

DATED

AGREEMENT FOR SALE

relating to

Land at Arrowsmith Road, Chigwell

between

LONDON BOROUGH OF REDBRIDGE

and

[]

SHARPE PRITCHARD

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Agreement for sale of freehold property

Dated

Between

- (1) **LONDON BOROUGH OF REDBRIDGE** of Lynton House, 255-259 High Street, Ilford, Essex IG1 1NN (the **Seller**); and
- (2) [] company registration number [] whose registered office is at [] (the **Buyer**)

It is agreed

1 Definitions and interpretation

1.1 Definitions

In this Agreement the following definitions apply:

Act means the Town and Country Planning Act 1990

Affordable Dwelling means any house, bungalow, flat, maisonette or other single unit of Affordable Housing constructed on the Property together with any land forming its curtilage and any other appurtenant to be disposed of by way of sale or rent to persons satisfying the Eligibility Criteria.

Affordable Housing has the meaning given to it in the National Planning Policy Framework published by the Ministry of Housing Communities & Local Government (2021 edition)

Buyer's Solicitors means [] (ref:) or such other firm as the Buyer may nominate by notice in writing to the Seller or the Seller's Solicitors for the purposes of this Agreement

Competent Authority means any government body, the Seller, court, tribunal or other body deriving power under Environmental Law

Completion Date means the date ten (10) Working Days after the Unconditional Date

Conditional Period means the period commencing on the date of this Agreement and expiring on the Unconditional Date

Conditions means together the Funding and Deliverability Condition and the Planning Condition and "Condition" shall mean either one of them

Contract Rate means 4% above Bank of England base rate from time to time in force as well after as before judgment which rate shall also be the contract rate referred to in the Standard Commercial Conditions.

Deposit means [] (£) being 10% of the Purchase Price

EIR Legislation means the Environmental Information Regulations 2004 and any subordinate legislation made under it, any amendment or re-enactment of any of them, and any guidance and/or codes of practice issued by the Information Commissioner, any relevant Government

Department, or decisions made by other appropriate legislative bodies (including in each case its successors or assigns) in relation to such legislation from time to time

Eligibility Criteria means any purchaser or lessee of an Affordable Dwelling on the Property who satisfies all of the following criteria:

(i) has a household income of no more than £0.090m per annum (in line with the GLA rate set for shared ownership eligibility);

(ii) has a local connection to Redbridge (eg lives/works/has family or cares for someone in Redbridge);

(iii) who does not already own another home;

(iv) who will live in the property as owner occupier, ie not buy to let

Encumbrances means the encumbrances and matters affecting the Property (to the extent that such are still subsisting and capable of being enforced) mentioned contained or referred to in the documents listed in Schedule 1.

Enactment means statute, statutory instrument, statutory guidance, treaty, regulation, directive, byelaw, code of practice, guidance note, circular, common law and any notice, order, direction or requirement given or made pursuant to any of them for the time being in force

Enquiry Replies means any written replies made by the Seller's Solicitors in reply to written questions or enquiries made by the Buyer's Solicitors in relation to the Property including replies to Commercial Property Standard Enquiries

Environment means all or any of the following media, alone or in combination: the air (including the air within buildings and the air within any other natural or man-made structures above or below ground), water (including water under or within land or in pipes or sewerage systems), soil, land and any ecological systems and living organisms supported by those media and buildings

Environmental Law means all national and local statutes, and the common law, from time to time in force concerning:

- (a) pollution of, damage to or protection of the Environment or health and safety and/or the provision of remedies in respect of or compensation for damage or harm to the Environment or to health and safety and/or
- (b) emissions, discharges, releases or escapes into the Environment or the presence in the Environment of Hazardous Substances or the production, processing, management, treatment, storage, transport, handling or disposal of Hazardous Substances

and any bylaws, regulations or subordinate legislation, judgments, decisions, notices, orders, circulars, codes of practice and permits from time to time issued or made thereunder having force of law

Exempted Information means any Information that is designated as falling or potentially falling within any applicable exemption to the FOIA Legislation or the EIR Legislation

Finally Determined means (in relation to a Satisfactory Planning Permission) six (6) weeks have elapsed since the date of issue of the Satisfactory Planning Permission and either:

- (a) no Proceedings have been instituted in respect of that Satisfactory Planning Permission; or
- (b) any Proceedings which may have been instituted in respect of that Satisfactory Planning Permission have been exhausted (which shall occur on the withdrawal of such Proceedings or when the time for appealing against the decision of any court has expired and no appeal has been lodged) with that Satisfactory Planning Permission being finally upheld

Financial Resource means the Internal Resource and/or Third Party Finance Resource

FOIA Legislation means the Freedom of Information Act 2000, all regulations made under it and any subordinate legislation made under them, any amendment or re-enactment of any of them; and any guidance and/or codes of practice issued by the Information Commissioner, any relevant Government Department, including the DCLG Code of Practice, or decisions made by other appropriate legislative bodies (including in each case its successors or assigns) in relation to such legislation from time to time

Funding and Deliverability Condition means the Seller providing written notice to the Buyer that it is satisfied (i) that the Buyer has the Financial Resource to meet and pay the Relevant Costs and that sufficient funds have been allocated to the Proposed Development and (ii) that the Buyer has let a building contract or has provided other evidence to satisfy the Seller that the Buyer will be in a position to commence the Proposed Development on the Property within nine (9) months of satisfaction of the Planning Condition

Group means in relation to an undertaking, that undertaking, any subsidiary undertaking or parent undertaking of that undertaking, any other subsidiary undertaking of any parent undertaking of that undertaking (as each such term is defined in section 1161 or section 1162 (as applicable) of the Companies Act 2006)

Hazardous Substances means any wastes, pollutants, contaminants and any other natural or artificial substance, including, for the avoidance of doubt, radioactive material (in each case whether in the form of a solid, liquid, gas or vapour, and whether alone or in combination) which is capable of causing harm or damage to the Environment or to the health and safety of persons

Independent Person means a person who shall be a specialist in and professionally qualified for a period of not less than ten (10) years in respect of the subject matter of any dispute or difference agreed or otherwise appointed pursuant to the provisions of clause 11 for the purpose of determining a dispute between the Parties

Information means:

- (a) in relation to FOIA Legislation has the meaning given under section 84 of the FOIA Legislation; and
- (b) in relation to EIR Legislation has the meaning given under the definition of "environmental information" in section 2 of EIR Legislation

Information Request means a valid request for any Information under the FOIA Legislation and/or EIR Legislation

Internal Resource means equity or other financial resource (including additional guarantors) available to the Buyer (other than Third Party Finance Resource).

Local Planning Authority means the authority having jurisdiction to deal with planning applications in respect of the Property during the currency of this Agreement

Longstop Date means the date fifteen (15) months after the date of this Agreement or as extended in accordance with clause 2.6.

Onerous Conditions means a condition contained in a Planning Permission or in a Planning Agreement which falls within any of the sub-paragraphs of paragraph 2.1 of Schedule 1.

Party means a party to this Agreement and "Parties" means more than one Party.

Planning Acts means all Enactments relating to town and country planning

Planning Agreement means any planning obligation under the Planning Acts or any other agreement required by the Local Planning Authority to be entered into as a condition of the grant of a Planning Permission

Planning Application means any valid application for planning permission for the Proposed Development made pursuant to this Agreement in a form acceptable to the Seller (acting reasonably) and any amendment of it, fresh application made in substitution for it or any additional application (in each case made pursuant to the provisions of Schedule 2)

Planning Application Submission Date means the date six (6) months from the date of this Agreement (or such later date as the Parties may agree)

Planning Condition means the grant of Satisfactory Planning Permission which has been Finally Determined

Planning Permission means outline or full planning permission granted pursuant to a Planning Application, whether granted by the Local Planning Authority or by the Secretary of State

Planning Refusal means a refusal of Planning Permission (including a deemed refusal arising under section 78(2) of the Act) or the grant of Planning Permission which is not a Satisfactory Planning Permission

Proceedings means all or any of the following as the case may be:

- (a) an application by a third party for judicial review under Part 54 of the Civil Procedure Rules arising from the grant of Satisfactory Planning Permission, including any appeals to a higher court following a judgement of a lower court;
- (b) an application by a third party under section 288 of the Act arising from the grant of Satisfactory Planning Permission by the Secretary of State, including any appeals to a higher court following a judgement of a lower court;
- (c) any reconsideration by the Local Planning Authority of a Planning Application or by the Secretary of State of an appeal (as the case may be) following a previous Satisfactory Planning Permission being quashed pursuant to an application within the meaning of paragraphs (a) or (b) above and the matter being remitted to the Local Planning Authority or the Secretary of State (as the case may be).

Prohibited Person means an individual or entity:

- (a) which is a company incorporated in or an individual resident in a country outside the United Kingdom unless it agrees to be bound by the jurisdiction of the English Courts and in respect of which a legal opinion from a reputable independent law firm in the relevant jurisdiction is provided in a form reasonably satisfactory to the Seller (acting reasonably) relating to:
 - (i) the authority and capacity of the company or individual to act as the assignee, guarantor or funder (as applicable); and
 - (ii) the enforceability of the obligations of the company or individual as assignee, guarantor or funder (as applicable);
- (b) which enjoys sovereign or state immunity, unless it is a department, body or agency of the United Kingdom Government;
- (c) which uses funds that are derived from illegal or illegitimate activities;
- (d) which has been convicted of criminal activities, or is or has been involved in organised crime;
- (e) which is named on the Consolidated List of Terrorists maintained by the Bank of England pursuant to any authorising statute, regulations or guideline;
- (f) which is, or professes to be, resident in a nation state which at the relevant time is not recognised by the Government of the United Kingdom;
- (g) which is otherwise prohibited from entering into the proposed transaction pursuant to any applicable law or requirements of any country or governmental authority (including any exchange control regulations applicable thereto);
- (h) with whom the Seller or any member of its Group may not lawfully contract, or with whom the established policy of the UK Government is that they should not contract;
- (i) whose activities would prevent the discharge by the Seller or any member of its Group of its or their statutory duties or other legal functions;
- (j) which has a substantial direct interest(s) in gambling, gaming, pornography, the production or sale of alcoholic drinks, the production or sale of products containing or derived from tobacco or the manufacture or sale of arms and weapons (provided that any organisation that is engaged in legitimate investment and lending to any such business shall not constitute a Prohibited Person); or
- (k) whose activities could pose a threat to national security.

Property means all that property known as land at Manford Cross, Chigwell as the same is registered at the Land Registry with freehold title absolute under Title Number BGL182707

Proposed Development means the construction on the Property of Affordable Dwellings in accordance with the Buyer's Submitted Bid and the Planning Application approved by the Seller in accordance with Schedule 1.

Purchase Price means [] pounds (£)

Relevant Costs means the aggregate of:

- (a) the Purchase Price; and
- (b) the reasonable estimate by the Buyer of all costs to be incurred in connection with the construction of and subsequent disposal of dwellings within the Proposed Development (including professional fees).

Representation means any written oral or implied representation warranty confirmation or statement in relation to the Property or to any matter contained or referred to in this Agreement made (innocently or negligently) by or on behalf of the Seller to the Buyer or to any agent adviser or other person acting for the Buyer

Satisfactory Planning Permission means a Planning Permission which is free from Onerous Conditions

Secretary of State means the minister or other authority for the time being having or entitled to exercise, the powers conferred by sections 77, 78 and 79 of the Act, or an inspector appointed to act on behalf of the minister or other authority

Seller's Solicitors means [] (ref.) or such other firm as the Seller may nominate by notice in writing to the Buyer or the Buyer's Solicitors for the purposes of this Agreement

Standard Commercial Conditions means the Standard Commercial Property Conditions (Second Edition) and any reference to a Standard Commercial Condition shall be construed accordingly and have the same meaning as the expression **condition** in the Standard Commercial Conditions

Submitted Bid means the bid submitted by the Buyer for its acquisition of the Property dated [] and accepted by the Seller on [] [a copy of which is appended to this Agreement at Annex 1].

Third Party Finance Resource means an offer of debt finance from a reputable committed financier or fund manager who is not a Prohibited Person (which may be subject to conditions which a prudent developer would reasonably expect to satisfy prior to or during construction of the Proposed Development)

Title Documentation means official copies of the Land Registry entries of the registered title and other copy documents (as appropriate) in respect of the Property.

Transfer means the transfer of the Property to the Buyer to be executed pursuant to the provisions of this Agreement [in accordance with the draft appended to this Agreement at Annex 2]

Unconditional Date means the date upon which the Conditions are satisfied or waived in accordance with this Agreement

Value Added Tax means value added tax charged under the Value Added Tax Act 1994 and shall include any interest fine penalty or surcharge in respect of value added tax charged

Working Day means a day other than a Saturday or Sunday or a bank or public holiday in England.

1.2 Statutes

References to laws statutes bye-laws regulations orders and delegated legislation shall include any law statute bye-law regulation order or delegated legislation modifying amending re-enacting consolidating or made pursuant to the same.

1.3 Headings

Headings are for ease of reference only and shall not affect the construction of this Agreement.

1.4 Construction

In this Agreement:

- (a) The headings in this Agreement are for reference only. They are not to be used to interpret the text beneath.
- (b) References to clauses, schedules and annexures shall be references respectively to the clauses of and schedules and annexures to this Agreement.
- (c) References to this Agreement include any schedules and annexures.
- (d) The expression “**this Agreement**” used in this Agreement shall include any document or the terms of any document which are incorporated by reference into this Agreement and shall have the same meaning as the expression the “**contract**” referred to in the Standard Commercial Conditions.
- (e) The expressions “**including**” and “**in particular**” shall be construed as being by way of illustration or emphasis only and shall not limit the generality of the preceding words.
- (f) The word “**assignment**” includes a legally binding contract for assignment.
- (g) Where a Party includes two or more persons, the covenants made by that party are made by those persons jointly and severally.
- (h) Where the consent or approval of the Seller is required such consent or approval must be in writing and obtained before the act requiring it.
- (i) All agreements and obligations by a Party in this Agreement (whether or not expressed as covenants) are to be read as covenants by that Party.
- (j) Any obligation on a Party not to do something includes an obligation not to allow that thing to be done.

2 Conditionality

2.1 Conditions

This agreement to sell is conditional upon the Conditions being satisfied and Clauses 3.1, 6 and 7 shall not come into effect until the Conditions have been satisfied or waived in accordance with this Agreement.

2.2 Satisfaction of the Conditions

The rights and obligations of the parties with regard to the satisfaction of the Conditions are set out in Schedule 1 and Schedule 2.

2.3 Planning Application Submission End Date

Where no Planning Application has been validated by the Local Planning Authority through its planning portal by the Planning Application Submission Date the Seller may terminate this Agreement by giving written notice to the Buyer but without prejudice to the rights and remedies of either Party in relation to any breach or non-performance of this Agreement by the other.

2.4 Termination on the Longstop Date and waiver of Conditions

- 2.4.1 Subject to the provisions of clause 2.6 if the Unconditional Date has not occurred by the Longstop Date then the Seller may, at any time before the Unconditional Date give written notice to the Buyer terminating this Agreement.
- 2.4.2 Subject to the following provisions of this clause 2.4, on the giving of the notice referred to in clause 2.4.1 this Agreement shall terminate with immediate effect.
- 2.4.3 Termination of this Agreement in accordance with the provisions of this clause 2.4 shall be without prejudice to any rights which the Parties may have against one another in respect of prior breaches of this Agreement.
- 2.4.4 On termination of this Agreement in accordance with the provisions of clauses 2.3 or 2.4 the Buyer shall at its own expense remove any Land Registry or Land Charges Registry entry made against the registered title to the Property in respect of this Agreement.
- 2.4.5 Neither Party may waive either of the Conditions but the Buyer only may waive its right to treat any planning condition as an Onerous Condition and/or for any judicial review period to have expired before the Planning Condition can be satisfied in either case by serving written notice on the Seller to that effect.

2.5 Consequences of Termination

- 2.5.1 Following termination of this Agreement in accordance with the provisions of clause 2.3, 2.4 or clause 12 the Seller may:
 - (a) continue to seek Planning Permission for the Property in such manner as the Seller sees fit;
 - (b) notify the Buyer that it requires the Buyer to and the Buyer shall (at their cost) as soon as reasonably practicable after receipt of such notice:
 - (i) supply to the Seller the originals of all material documents and correspondence under the Buyer's control relating to the progress of the Planning Application and any Planning Agreement;
 - (ii) complete and sign any documents and correspondence reasonably necessary to enable the Seller to progress the Planning Application and any Planning Agreement;

- (iii) take such steps as are reasonably necessary to ensure that the Seller has the right to use any drawings or other documents prepared for the Proposed Development without payment to anyone;
- (c) require the Buyer to use reasonable endeavours to procure letters of reliance in relation to any surveys, ground investigations or planning related reports which the Buyer has obtained and that the Seller may request on the basis that the Seller will be responsible for the reasonable cost of obtaining these.

2.6 Extension of the Longstop Date

2.6.1 The Longstop Date may be extended in the following circumstances and by the following periods:

- (a) if prior to the Longstop Date a Satisfactory Planning Permission has been granted but has not been Finally Determined, the Longstop Date will be extended to the Working Day after the Satisfactory Planning Permission has been Finally Determined;
- (b) following a Planning Refusal which occurs within six (6) weeks prior to the Longstop Date, the Longstop Date will be extended to the date which is six (6) weeks after the date of the Planning Refusal, subject to further extensions under paragraph (c) below;
- (c) if, before the Longstop Date, the Buyer makes an appeal or begins or procures the beginning of Proceedings following a Planning Refusal then:
 - (i) if the appeal or Proceedings results in the grant of a Satisfactory Planning Permission, the Longstop Date will be extended to the Working Day after that Satisfactory Planning Permission is Finally Determined assuming no further Proceedings have commenced during that period;
 - (ii) if the appeal or Proceedings results in a Planning Refusal, the Longstop Date will be extended to the date six (6) weeks after the date of that Planning Refusal, subject to further extensions under this paragraph (c);
 - (iii) if Proceedings are begun by a third party before the Longstop Date, the Longstop Date will be extended to the date ten (10) Working Days after all Proceedings have been exhausted or discontinued;
 - (iv) if, before the Longstop Date, a resolution is passed by the Local Planning Authority to grant Planning Permission subject to the completion of one or more Planning Agreements, the Longstop Date will be extended to the Working Day after the Satisfactory Planning Permission has been Finally Determined,

Provided That in no circumstances shall the Longstop Date be extended beyond [15 months] after the date of this Agreement.

2.6.2 If the Longstop Date is extended under this clause 2.6, any references to the Longstop Date elsewhere in this Agreement are to be read as references to the Longstop Date as so extended.

3 Sale and Purchase

3.1 Agreement to Sell

The Seller agrees to sell and the Buyer agrees to purchase the Property on the Completion Date at the Purchase Price on the terms set out in this Agreement.

3.2 Value Added Tax

The Purchase Price and any other amount payable by the Buyer for any supply made by the Seller under this Agreement is stated exclusive of any Value Added Tax or similar tax duty or imposition which is or becomes chargeable on it and if any such sum is or becomes so chargeable the Buyer shall upon demand pay the same to the Seller.

3.3 Deposit

- 3.3.1 The Buyer will pay the Deposit to the Seller's Solicitor by a method that gives immediate available funds on the date of this Agreement and which shall be non-returnable to the Buyer in any circumstances.

4 Title

4.1 Deduction of title

- 4.1.1 Title to the Property has been deduced by the Seller to the Buyer or the Buyer's solicitors prior to the date of this Agreement.

- 4.1.2 The Buyer shall purchase the Property with full knowledge of the title to the Property:

- (a) as set out in the Title Documentation; and
- (b) as set out in clause 4.2 below

(including all matters arising in connection with the Planning Acts) and shall raise no requisition nor objection (save for matters not disclosed to the Buyer before the date of this Agreement which are revealed by usual pre-completion searches in respect of the Property at the Land Registry).

4.2 Matters subject to which the Property is sold

Without prejudice to Standard Commercial Condition 3.1.2, the Property shall be taken to be correctly described and is sold subject to (and where applicable with the benefit of) the following:

- (a) the documents referred to in the property, proprietorship and charges registers of the registered title including all matters mentioned, contained or referred to in them;
- (b) the Encumbrances;
- (c) all local land charges, whether or not registered before, on or after the Completion Date, and all matters capable of registration as local land charges;

- (d) all notices served and orders, demands, proposals or requirements made by any local or public authority or any body acting on statutory authority, whether before, on or after the Completion Date;
- (e) all actual or proposed charges, notices, orders, restrictions, agreements, conditions or other matters arising under the Planning Acts or highways legislation;
- (f) any unregistered interests which fall within any of the paragraphs of Schedule 3 of the Land Registration Act 2002 (except under paragraph 1 of that Schedule or under section 90 of that Act);
- (g) any matters disclosed or which would have been disclosed by the searches and enquiries which a prudent buyer would have made before entering into this Agreement and whether or not the Buyer made such searches; and
- (h) any easements, wayleaves, licences, rights or privileges to local authority or any organisation providing utilities to the Property entered into before or after the date of this Agreement.

4.3 Title guarantee

4.3.1 The Property is sold with full title guarantee but the Seller's covenants for title shall be modified as set out in clause 4.3.2 below.

4.3.2 Where the Property is sold with full title guarantee:

- (i) the covenants set out in sections 2 and 3 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to matters which are referred to in this Agreement or which would be revealed by searches and enquiries of public records or matters which would be revealed by an inspection or survey of the Property (the sale being expressly made subject to all of them); and
- (ii) the covenant set out in section 2(1)(b) of that Act shall not extend to any action required of the Seller unless the Buyer pays the Seller's costs.

5 Transfer

5.1 Form of Transfer

The Transfer [shall be in the form attached at Annex 2] shall contain the following covenants and declarations:

- (a) an express provision that the Seller transfers or conveys the Property with full title guarantee but the Transfer shall state that:
 - (i) the covenants set out in sections 2 and 3 of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to matters which are referred to in this Agreement; and
 - (ii) the covenant set out in section 2(1)(b) of that Act shall not extend to any action required of the Seller unless the Buyer pays the Seller's costs.
- (b) a covenant by the Buyer with the Seller that the Buyer and its successors in title shall observe and perform the covenants stipulations obligations restrictions and other

matters which fall to be observed and performed by the Seller (whether as original covenantor or by way of indemnity) contained or referred to in or in documents contained or referred to in:

- (i) the entries (other than those relating to financial charges in favour of the Seller's chargees) appearing in the property and charges registers of the registered title to the Property;
- (ii) the Encumbrances;

and shall indemnify and keep indemnified the Seller against all demands claims liabilities losses damages costs and expenses suffered or sustained by the Seller as a result of any future breach, non-performance or non-observance of the same.

- (c) a restrictive covenant not to use the Property or any part thereof other than for Affordable Housing.
- (d) a covenant by the Buyer with the Seller that the Buyer and its successors in title shall not dispose of any Affordable Dwelling save to a purchaser/lessee who satisfies all of the Eligibility Criteria.

6 Possession

The Property is sold with vacant possession on completion but the Buyer shall not object if any rubbish or other loose items are in or around the Property which do not materially adversely affect the Buyer's reasonable beneficial enjoyment of the Property.

7 Completion

7.1 Completion

The Seller will sell and the Buyer agrees to purchase the Property on the Completion Date.

7.2 Time

7.2.1 Completion of the sale of the Property shall take place on the Completion Date.

7.2.2 On the Completion Date, and in consideration of the transfer in accordance with the terms of this Agreement, the Buyer shall pay the balance of the Purchase Price to the Seller's Solicitors' client account or as the Seller's Solicitors shall reasonably direct by a method that gives immediate available funds on completion.

7.2.3 If, on the day completion actually takes place, completion occurs after 2.00 pm, then completion shall be deemed to have occurred on the next following Working Day.

7.3 Late completion

If as a result of any breach by the Buyer the sale and purchase is not completed on the Completion Date then, without prejudice to any other rights of the Seller:

- (a) the Buyer shall on demand pay interest on any sums due under this Agreement at the Contract Rate from the Completion Date until the later of completion and actual payment (after as well as before any judgment) calculated on a daily basis, both before and after any judgement; and

- (b) the Buyer shall on demand pay the Seller's Solicitors proper and reasonable costs, including Value Added Tax, for preparing and serving any notice to complete on the Buyer.

7.4 Registration

The Buyer shall immediately after registration of the Transfer of the Property to the Buyer provide the Seller's Solicitors with official copies of the register showing the Buyer as proprietor of the Property.

8 Standard Commercial Conditions and ancillary matters

8.1 Standard Commercial Conditions

8.1.1 The Standard Commercial Conditions as varied in clause 8.2 shall be incorporated in this Agreement insofar as they are not inconsistent with the express terms and conditions of this Agreement and in the event of any conflict between the express terms and conditions of this Agreement and the Standard Commercial Conditions the former shall prevail.

8.1.2 All references to the **property** in the Standard Commercial Conditions shall be deemed to be references to the Property and shall be construed accordingly.

8.2 Variation of Standard Commercial Conditions

The Standard Commercial Conditions shall be varied as follows:

- (a) Standard Commercial Conditions 1.4, 3.1.1, 3.1.3, 6.1, 6.2, 6.3, 6.4.2, 6.6.2, 6.6.5, 7.1.2, 7.1.4(b), 8.4, 9.1, 9.3, 10.1.3, 10.2.4 and 10.3 shall be deleted;
- (b) in Standard Commercial Condition 1.1.1(g) the words "from the buyer's conveyancer's client account" shall be added after the words "cleared funds";
- (c) In Standard Commercial Condition 1.1.1(l) the definition of **public requirement** shall be deleted and replaced by the following:

public requirement means any notice order demand request requirement or proposal having specific reference to the property which is given or made (whether before on or after the date of the contract and whether or not subject to any confirmation) by a body acting on statutory authority or any competent authority and includes:

- (i) all matters registered or registrable as local land charges (whether or not so registered); and
 - (ii) all actual or proposed charges orders directions conditions proposals demands restrictions agreements notices or other matters whatsoever (whether registered or not before today's date) affecting or relating to the property or any part thereof or any building or other structure thereon or any part thereof arising under the Planning Acts;
- (d) Standard Commercial Condition 1.3 shall be amended as set out in clause 10;
- (e) In Standard Commercial Condition 3.1.2(c) the words "and could not reasonably" shall be deleted;

- (f) the following shall be added to the end of Standard Commercial Condition 3.1.2:
 - (i) "all outgoing, consents, restrictions, easements and liabilities affecting the property;
 - (ii) any interests which override under the Land Registration Act 2002."; and
- (g) at the end of Standard Commercial Condition 8.8.2 add the words "on completion the party on whom a notice to complete was served shall pay to the other party its reasonable legal costs incurred in connection with the service of the notice and recalculating the completion statement together with disbursements properly incurred and VAT".

9 Representations

9.1 Authority to make Representations

Save for the Seller's Solicitors in respect of any Enquiry Replies no agent adviser or other person acting for the Seller has at any time had the authority of the Seller to make any Representations whatsoever.

9.2 Inaccurate Representations

If any Representation is made:

- (a) and the fact that it was inaccurate either was known to the Buyer before today or might reasonably be expected to have been discoverable as a result of enquiries a prudent buyer would have raised before agreeing to buy the Property then the Buyer shall be deemed not to have been in any way influenced, induced or persuaded to enter into this Agreement by such Representation; and
- (b) the Seller shall have no liability to the Buyer in respect of the same unless the Buyer notifies the Seller of any inaccuracy breach or claim within six (6) months of the Completion Date.

9.3 Reliance on Representations

The Buyer confirms that it has not entered into this Agreement in reliance (wholly or in part) upon any Representation (whether written, oral or implied) not expressly set out in this Agreement (other than the Enquiry Replies).

10 Notices

For the avoidance of doubt the provisions of Standard Commercial Condition 1.3 as amended by this Agreement shall apply:

- (a) No notice or document served on the Seller's Solicitors shall be valid unless it quotes the reference for the recipient solicitor as set out in clause 1 or such other reference as may be expressly notified in writing for the purposes of this clause.
- (b) "5.30pm" shall be substituted for "4.00pm" in Standard Commercial Conditions 1.3.5 and 1.3.7.
- (c) No notice or document may be validly served by fax or email.

11 Assignment

This Agreement is personal to the Buyer. The Buyer shall not assign or otherwise part with the benefit of this Agreement and the Seller shall not be required to transfer the Property to any person or body other than the Buyer.

12 Appointment of Independent Person

- 12.1 Where this Agreement expressly provides for a particular dispute or difference to be referred for determination by an independent person it shall (subject as otherwise provided in this clause) be referred for determination by an Independent Person appointed under the provisions of this clause.
- 12.2 The Seller and the Buyer may agree that any other dispute or difference between them be referred to an Independent Person.
- 12.3 The Independent Person shall be agreed between Seller and the Buyer or, failing agreement, be nominated within ten (10) Working Days after the relevant Party has given to the other a written request requiring the appointment by the President or duly authorised officer of the professional body or institution governing the discipline the subject matter of the dispute or difference.
- 12.4 Any dispute or difference as to the discipline of which the specialist is to be appointed and, if applicable, as to the appropriate professional body or institution to appoint him or her shall be referred to or determined by an independent barrister or solicitor of not less than ten (10) years' standing to be agreed between the Seller and the Buyer or failing agreement, to be nominated by the President or duly authorised officer of the Royal Institute of Chartered Surveyors on the application of any Party.
- 12.5 The reference to an Independent Person is to be made to him as an expert and:
- (a) the Seller and the Buyer may make written representations within ten (10) Working Days of his or her appointment and will copy the written representations to the other Party;
 - (b) the Seller and the Buyer are to have a further ten (10) Working Days to make written comments on each other's representations and will copy the written comments to the other Party;
 - (c) the Independent Person is to be at liberty to call for such written evidence from the Parties and to seek such legal or other expert assistance as he or she may reasonably require;
 - (d) the Independent Person is not to take oral representations from the Seller and the Buyer without giving both Parties the opportunity to be present and to give evidence and to cross examine each other;
 - (e) the Independent Person is to have regard to all representations and evidence before him or her when making his or her decision which is to be in writing and is to give reasons for his or her decision;
 - (f) the Independent Person is to use all reasonable endeavours to publish his or her decision within 25 Working Days of his appointment or such earlier date as the Parties shall agree as a term of the Independent Person's appointment; and

- (g) the Independent Person's decision shall be final and binding on the parties (save in the case of manifest error).
- 12.6 Responsibility for the costs of referring a dispute to an Independent Person under this clause 12, including costs connected with his or her appointment and the Independent Person's own costs but not the legal and other professional costs of any Party in relation to a dispute, will be decided by the Independent Person.
- 12.7 The previous provisions of this clause 12 do not apply to any dispute or difference that arises in relation to the exercise by the Seller and the Buyer of any rights of termination under this Agreement.

13 Freedom of Information

- 13.1 The Buyer acknowledges that the Seller is subject to legal duties which may require the release of information under the FOIA Legislation and the EIR Legislation and may be under an obligation to provide information subject to an Information Request without obtaining consent from the Buyer. The Parties acknowledge that such information may include matters relating to, arising out of or under this Agreement and any information provided by the Buyer prior thereto.
- 13.2 The Buyer agrees to assist and co-operate with the Seller so as to enable the Seller to comply with its obligations under the FOIA Legislation and/or the EIR Legislation (as applicable).
- 13.3 Without prejudice to the generality of clauses 13.1 and 13.2 the Buyer will (at its own expense) and will procure that its employees, officers, suppliers, sub-contractors and agents ("**personnel**") (at their own expense) will transfer to the Seller (or such other person and/or nominated individual notified by the Seller to the Buyer) each Information Request that it receives as soon as practicable and in any event within two (2) Working Days of receiving such Information Request.
- 13.4 In this clause 13.4 references to "**Information**" shall be references (as the context shall require) to Information held by the Buyer on behalf of the Seller and any obligations set out in this clause 13.4 imposed on the Buyer shall be construed accordingly so as to only refer to the Information they respectively hold. The Buyer will (at its own expense):
 - (a) provide the Seller with details about and/or copies of all such Information that the Seller requests and such details and/or copies will be provided within five (5) Working Days of a request from the Seller (or such other period as the Seller may reasonably specify), and in such form as the Seller may reasonably specify;
 - (b) use reasonable endeavours to assist and co-operate with the Seller to enable the Seller to comply with its obligations under the FOIA Legislation and/or the EIR Legislation (as applicable), including responding to the Information Request and dealing with its disclosure obligations; and
 - (c) provide the Seller with all necessary assistance as set out in clause 13.4(b) as reasonably requested by the Seller to enable the Seller to respond to the Information Request within the time for compliance under the FOIA Legislation and/or the EIR Legislation (as applicable).
- 13.5 The Seller will be solely responsible for determining whether Information is Exempted Information, whether any Information is to be disclosed in response to an Information Request,

for determining what Information will be disclosed in response to an Information Request and whether the Information is to be published in accordance with the FOIA Legislation and/or the EIR Legislation (as applicable).

- 13.6 The Buyer will not (and will not allow any of its personnel to respond to any person making an Information Request, save to acknowledge receipt, unless expressly authorised to do so by the Seller.
- 13.7 The Buyer acknowledges that, if the Seller requests the Buyer's representations, failure to provide appropriate representations for non-disclosure of Information under the FOIA Legislation and/or the EIR Legislation to the Seller may prevent the Information from being withheld.
- 13.8 Nothing in this Agreement will prevent the Seller from complying with any valid order, decision, enforcement or practice recommendation notice issued to it by the Information Commissioner under FOIA and/or EIR in relation to any Exempted Information.
- 13.9 This clause 13 shall survive the termination of this Agreement.

14 **Confidentiality and Transparency**

- 14.1 For the purposes of this clause 14 and clause 13, "**Confidential Information**" means all information (whether written or oral and whether received before or after the date of this Agreement) that by its nature may reasonably be regarded as confidential to a Party (or relevant member of its Group), whether commercial, financial, technical or otherwise, including information which relates to the business affairs, customers, suppliers, products, software, telecommunications, networks, trade secrets, know-how or personnel of the relevant party and for the purposes of this clause 14:

- (a) "**Disclosing Party**" shall be the party directly or indirectly providing the Confidential Information and to whom the obligation of confidence set out in this clause 14 is owed; and
- (b) "**Receiving Party**" shall be the party to whom a Disclosing Party's Confidential Information is directly or indirectly disclosed.

- 14.2 Subject to clauses 14.4 and 14.5 the Receiving Party will:

- (a) keep any and all Confidential Information secret and will not, directly or indirectly, disclose or publish any Confidential Information that it may acquire in relation to a Disclosing Party without the Disclosing Party's prior written consent;
- (b) not use Confidential Information for any purpose other than the performance of its obligations under this Agreement;
- (c) immediately notify the Disclosing Party in writing as soon as it/they become aware of any breach (or suspected breach) of confidence in relation to the Confidential Information by the Receiving Party, any member of their Group or any person to whom the Receiving Party (or relevant Group members or personnel) have directly or indirectly disclosed or published Confidential Information;
- (d) keep the Confidential Information safe and secure and will comply with any reasonable and practicable security guidelines as may be notified in writing by the

Disclosing Party from time to time and will also exercise not less than reasonable care in relation to the same; and

- (e) not make any copies of the Confidential Information without the prior written consent of the Disclosing Party save as is strictly necessary in order to perform its obligations under this Agreement and any such copies will be deemed to be Confidential Information and will be kept separate from the Receiving Party's and/or relevant member(s) of the Receiving Party's Group's own information.

14.3 The Receiving Party shall, so far as practicable, procure that each recipient which is not a party to this Agreement but which receives any Confidential Information from a Receiving Party pursuant to clause 14.5, or with the consent of the Disclosing Party is made aware of and complies with all the Receiving Party's obligations of confidentiality under this Agreement as if such Recipient were a party to this Agreement.

14.4 The obligations set out in this clause 14 will not apply to any Confidential Information which:

- (a) can be demonstrated by the Receiving Party to have been, at the time of disclosure, in the public domain, other than through a breach of this Agreement by the Receiving Party or any Recipient; and
- (b) can be shown by the Receiving Party to the reasonable satisfaction of the Disclosing Party, to have been received by the Receiving Party or relevant member of the Receiving Party's Group at any time from a third party who did not acquire it in confidence and who is free to make it available to the Receiving Party without limitation.

14.5 A Receiving Party and/or relevant member(s) of the Receiving Party's Group may disclose Confidential Information to the extent such disclosure ("**Permitted Disclosure**") is required:

- (a) by law, an order of a court of competent jurisdiction or any governmental or regulatory body (including, for the avoidance of doubt, in relation to stock exchange announcements) to which the Receiving Party and/or relevant member(s) of the Receiving Party's Group may be subject but then only to the extent of such legally required disclosure; or
- (b) to be disclosed to any Government Department for normal reporting, commercial, financial or budgetary, operational and/or approval reasons.

15 Environmental Matters

15.1 The Parties agree that the apportionment by a Competent Authority of any liabilities that may arise under Part IIA of the Environmental Protection Act 1990 (as amended) (**Part IIA**) in respect of pollution or contamination present in on or under or originating from the Property shall be undertaken on the basis that the Buyer shall have full responsibility for any and all such liabilities and the commercial terms of this Agreement (including without limitation the Purchase Price) have been settled on that basis.

15.2 It is hereby acknowledged and intended by the parties that clause 15.1 is an agreement on liabilities for the purposes of Part IIA.

15.3 The Parties agree that in the event of a notification being served on any of them which indicates that the Property is or is likely to be determined 'contaminated land' under Part IIA to notify the other as soon as is reasonably practicable.

- 15.4 The Parties undertake to furnish the Competent Authority with a copy of this Agreement as soon as is reasonably practicable after receiving a note from the Competent Authority or a notification under clause 15.3 and individually to agree to the application of clause 16.1 and to confirm such individual agreement in writing to the Competent Authority following receipt of such notice or notification.
- 15.5 The Parties hereby undertake to use all reasonable endeavours to ensure that the Competent Authority applies the agreement on liabilities set out in clause 15.1.
- 15.6 For the avoidance of doubt the Seller shall retain the right to appeal against a decision of a Competent Authority in accordance with Part IIA's appeal procedure.
- 15.7 The Buyer hereby undertakes to indemnify the Seller and keep the Seller indemnified in respect of all and any fines, penalties, charges, actions, losses, costs, claims, expenses, demands, duties, obligations, damages and other liabilities that the Seller may suffer:
- (a) as a result of any failure of the Buyer to adhere to the provisions of clause 14; or
 - (b) arising from any pollution or contamination present in or under or originating from the Property; or
 - (c) arising from any Planning Acts or Enactments.

16 Terminating Events

16.1 Definitions

In this clause 16, **Terminating Event** means any of the following where the Buyer:

- (a) is the subject of an interim order under the Insolvency Act 1986;
- (b) has made any arrangement or composition for the benefit of its creditors which has not been discharged;
- (c) goes into liquidation whether voluntary or compulsory (save for the purpose of reconstruction or amalgamation without insolvency);
- (d) is, or is deemed for the purposes of section 123 of the Insolvency Act 1986 to be, unable to pay its debts as they fall due or admits inability to pay its debts as they fall due;
- (e) suffers the enforcement of any security over any of its material assets;
- (f) is otherwise dissolved, wound up, or ceases to exist;
- (g) has an administrator or a receiver or an administrative receiver appointed in respect of the whole or any part of its undertaking or assets; or
- (h) is the subject of an analogous procedure or step in any other jurisdiction

provided that a Terminating Event shall not have occurred solely by reason of the delivery of a petition for winding up a company where such petition is withdrawn within 10 Working Days.

16.2 Service of notice of Terminating Event

If there occurs in relation to the Buyer (or where the Buyer comprises two or more persons there occurs in relation to any of such persons) a Terminating Event then the Seller may at any time thereafter serve written notice on the Buyer determining this Agreement but without prejudice to any rights or remedies of any Party in respect of any antecedent breach of any of the obligations contained in this Agreement.

16.3 Return of Title Documentation

Upon any rescission pursuant to this clause 16 the Buyer shall return all Title Documentation forwarded to it in respect of the Property and cancel any registration of this Agreement on the registered title to the Property.

17 General

17.1 Schedules

The Parties shall comply with their respective obligations in the Schedules to this Agreement.

17.2 Acknowledgements by the Buyer

The Buyer confirms that it has been provided with all information necessary to assess the state and condition of the Property and that it has had full opportunity to enter the Property to conduct such surveys as it wished and has entered into this Agreement upon the basis of the express provisions of this Agreement.

17.3 Continuing effect

17.3.1 This Agreement shall remain in full force and effect after completion in respect of any matters agreements or conditions which have not been done observed or performed before completion or which are of a continuing nature.

17.3.2 All representations or warranties indemnities undertakings and obligations of the parties shall (except for any obligations fully performed on completion) continue in full force and effect notwithstanding completion.

17.4 Severance

If any provision of this Agreement is held to be invalid or unenforceable, it shall be deemed to be deleted (so far as invalid or unenforceable) and the remaining provisions of this Agreement shall continue in force.

17.5 No implied waivers, remedies cumulative

17.5.1 The rights of each Party under this Agreement:

- (a) may be exercised as often as necessary;
- (b) are cumulative and not exclusive of its rights under the general law; and
- (c) may be waived only in writing and specifically.

17.5.2 Delay in exercising or non-exercise of any such right is not a waiver of that right.

17.6 Set-off

All payments (including interest) to be made by the Buyer under this Agreement shall be made without any withholding deduction legal or equitable set-off or counterclaim.

17.7 Entire agreement

This Agreement constitutes the entire agreement relating to the subject matter of this Agreement and supersedes all prior negotiations documents agreements statements and understandings relating to its subject matter.

17.8 Variations

This Agreement may only be varied or modified by a supplemental agreement which is made in writing by the parties or their solicitors and in such a form that complies with the requirements of the Law of Property (Miscellaneous Provisions) Act 1989.

17.9 Performance of this Agreement

Any failure by one Party to require the performance by the other Party of its obligations under this Agreement shall not affect the rights of that Party to require performance of those obligations.

17.10 Contracts (Rights of Third Parties) Act 1999

The Parties do not intend that any term of this Agreement shall be enforceable solely by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to this Agreement.

17.11 Governing law and jurisdiction

English law governs

- (a) this Agreement;
- (b) its interpretation; and
- (c) any non-contractual obligations arising from or connected with it.

The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement.

17.12 Good Faith

The Parties shall at all times act in good faith towards each other.

17.13 Protecting this Agreement against the Seller's title

The Buyer shall not be entitled to note this Agreement against the Seller's title other than by virtue of a unilateral notice and shall not without the consent of the Seller (which may be withheld in the Seller's absolute discretion) send this Agreement or a copy of it to the Land Registry.

17.14 Seller as Local Authority

17.14.1 For the avoidance of doubt, the Seller has entered into this Agreement in its capacity as landowner of the Property only and nothing herein contained or implied shall prejudice or affect the statutory rights, powers, duties and obligations for the time being vested in the Seller as a Local Authority and the rights, powers, duties and obligations of the Seller under all public and private statutes, bye-laws, orders and regulations may be as fully and effectively exercised in relation to the Property as if the Seller were not the owner of the Property and this Agreement had not been executed by it.

17.14.2 No approval, consent, direction or authority given or granted by the Seller as a Party to and in pursuance of the provisions of this Agreement shall be or be deemed to be given or granted by it in any other capacity (including as local or other statutory authority) and vice versa.

17.15 Costs

Both Parties shall be responsible for their own costs in connection with the negotiation and completion of this Agreement and the Transfer.

17.16 No Partnership

Nothing in this Agreement is intended to or shall operate to create a partnership or joint venture of any kind between the Parties or any of them, or to authorise any party to act as agent for any other, and no party shall have authority to act in the name or on behalf of or otherwise to bind any other in any way (including but not limited to the making of any representation or warranty, the assumption of any obligation or liability and the exercise of any right or power).

EXECUTED by the Parties as a Deed and delivered on the date first above written.

Schedule 1 – Planning Permission

1 Application and negotiations for Planning Permission

- 1.1 The Buyer shall use all reasonable endeavours to satisfy the Planning Condition as soon as reasonably practicable and in any event by the Longstop Date.
- 1.2 Whenever the Buyer proposes to submit a Planning Application the Buyer shall first submit a copy of the draft Planning Application (together with such supporting documents as the Seller shall reasonably require) to the Seller as soon as reasonably practical after the date of this Agreement for the Seller's approval, such approval not to be unreasonably withheld or delayed where the Planning Application is substantially in accordance with the Buyer's Submitted Bid.
- 1.3 The Seller shall use reasonable endeavours to approve or reject any draft Planning Application submitted pursuant to the provision of paragraph 1.2 above within fifteen (15) Working Days from the date of receipt of the draft Planning Application.
- 1.4 The Buyer shall not submit or procure the submission on its behalf of a Planning Application or any other planning application in respect of the Property during the subsistence of this Agreement unless the form and key constituent parts of the Planning Application shall have been approved by the Seller in accordance with the provisions of this Agreement.
- 1.5 If the Seller shall serve notice upon the Buyer stating that the form of the Planning Application is not approved it shall give full reasons why such approval is refused. The Buyer may amend the draft Planning Application having regard to those reasons and resubmit the draft application for approval again. Provided that on each occasion after the Seller has first refused the draft Planning Application the Seller shall use reasonable endeavours to approve or reject within fifteen (15) Working Days of any re-submission.
- 1.6 If there shall be a dispute as to whether or not the Seller is unreasonably withholding its approval to the form of the draft Planning Application, then the Buyer shall be entitled within ten (10) Working Days of receipt of any response from the Seller stating that the draft Planning Application is not approved to serve written notice of such dispute upon the Seller referring the matter for determination by an Independent Person in accordance with the provisions of clause 12 of this Agreement.
- 1.7 If requisite or desirable to increase the likelihood of the grant of a Satisfactory Planning Permission, the Buyer shall enter into discussions or negotiations with the Local Planning Authority and the Buyer may, in consequence of such discussions or negotiations with the Local Planning Authority, if it appears requisite or desirable in order to obtain a Satisfactory Planning Permission, amend or withdraw and submit a fresh application or an additional application for Planning Permission provided that any such fresh or additional application must be in a form previously approved by the Seller (such approval not to be unreasonably withheld or delayed where the planning application remains substantially in accordance with the Buyer's Submitted Bid).
- 1.8 The Seller shall:
 - (a) not knowingly do anything which may prejudice or obstruct the progress of any Planning Application made in accordance with this Agreement; and

- (b) co-operate with the Buyer and use reasonable endeavours to assist the Buyer in obtaining a Satisfactory Planning Permission provided that such assistance shall not require the Seller to incur any costs.

2 Onerous Conditions

2.1 An Onerous Condition is one which contains an obligation or restriction of any one or more of the following kinds:

- (a) requiring the expenditure of money or other consideration on the provision of any infrastructure, affordable housing or other works or amenity inside the Property or elsewhere which are not contained in the Planning Application which infringe the tests of reasonableness of such obligations from time to time laid down by the Secretary of State whether by circular or otherwise;
- (b) limits the occupation and/or use of the whole or any material part of the Property to any designated occupier or class of occupier (whether by imposing a geographical qualification upon proposed occupiers or otherwise) provided that any requirement for Affordable Housing shall not be an onerous condition for these purposes;
- (c) permits any use of the Property not materially in accordance with the Planning Application;
- (d) preventing development without:
 - (i) a further planning permission; or
 - (ii) the agreement or co-operation of an independent third partywhich cannot be obtained on terms, at a cost or within a time that are reasonable in the circumstances; and/or
- (e) requiring any matter, being something which is properly a reserved matter, to be submitted to the Local Planning Authority for approval within some period of less than three (3) years after the grant of the Planning Permission.

2.2 The Buyer shall notify the Seller in writing within ten (10) Working Days of the receipt of Planning Permission whether or not the Buyer regards the Planning Permission as a Satisfactory Planning Permission and include its reasons if it considers that it is not a Satisfactory Planning Permission.

2.3 A Planning Permission shall be treated as a Satisfactory Planning Permission unless the Buyer notifies the Seller within ten (10) Working Days of the receipt of the Planning Permission that the Buyer regards the Planning Permission as a Planning Refusal because of the presence of an Onerous Condition.

2.4 Any dispute between the Seller and the Buyer as to whether a Planning Permission is a Satisfactory Planning Permission may be referred by either the Seller or the Buyer to an Independent Person in accordance with clause 12 of this Agreement.

3 The Buyer to keep the Seller informed

In complying with its obligations in this Schedule the Buyer shall:

- (a) keep the Seller fully and regularly informed of the progress of the Planning Application;
- (b) give reasonable prior notice to the Seller of any meetings with the Local Planning Authority so as to allow the Seller and its advisers to attend and or be represented at, such meetings and to participate at them;
- (c) notify the Seller within two (2) Working Days of the receipt of any planning decision in relation to the Planning Application or the making of an appeal whether issued by the Local Planning Authority the Secretary of State or a court; and
- (d) promptly notify the Seller of any decision it may take as to the making, amending or resubmission of any application for Planning Permission or the making of an appeal against a Planning Refusal.

4 Appeal against Planning Refusal

- 4.1 The Buyer may, but will not be obliged to, appeal against a Planning Refusal, but if the Buyer does appeal it shall do so at its own expense.
- 4.2 The Buyer shall prosecute the appeal with all due diligence and shall conduct its part in the appeal proceedings in a good and efficient manner.
- 4.3 In prosecuting the appeal the Buyer shall keep the Seller fully and promptly informed of the progress of the appeal.
- 4.4 If a Satisfactory Planning Permission is granted but becomes the subject of Proceedings the Buyer shall be entitled at its own cost to assist the Local Planning Authority in the defence of such Proceedings and in such an event the Buyer shall keep the Seller fully informed of the progress of the Proceedings all material correspondence and documents, meetings, advice from counsel and any other material steps in the Proceedings.

5 Planning Agreements

- 5.1 The Seller shall, if necessary to procure the grant of a Satisfactory Planning Permission, at the request and cost (including the proper costs of the Seller's legal advisers) of the Buyer enter into any Planning Agreement which is reasonably required in order to secure the grant of Satisfactory Planning Permission.
- 5.2 The Seller shall not be obliged to enter into any such Planning Agreement to secure the grant of a Satisfactory Planning Permission unless:
 - (a) such Planning Agreement shall not be binding (other than any obligation to pay the costs of its preparation) until the implementation of the Planning Permission;
 - (b) such Planning Agreement shall not bind the Seller after the Seller has disposed of all of its estate or interest in the Property;
 - (c) the Buyer indemnifies the Seller against all liability arising from the Planning Agreement and provides such security for performance of the Buyer's obligations under the Planning Agreement as the Seller may reasonably require; and
 - (d) such Planning Agreement is otherwise in a form approved by the Seller, acting reasonably.

- 5.3 The Buyer shall if required to do so by the Local Planning Authority in order to secure the Affordable Housing provision enter into a Planning Agreement and the Buyer shall provide the Seller with a certified copy of any completed Planning Agreement within ten (10) Working Days of completion of the same.

Schedule 2 – Funding and Deliverability Condition

1 Buyer's Obligations

The Buyer shall use all reasonable endeavours to satisfy the Funding and Deliverability Condition as soon as reasonably practicable and in any event by the Longstop Date and shall give the Seller full details of the Financial Resource available to the Buyer including evidence of (in the case of Third Party Finance Resource) the relevant offer or facility agreement, and either a copy of the completed building contract or such other documentation evidencing the Buyer's intention to commence the Development within the required timeframe to satisfy the Funding and Deliverability Condition and the Council shall act reasonably in considering whether the Finance Resource and such other documentation satisfies the Funding and Deliverability Condition.

2 Satisfaction of Funding and Deliverability Condition

- 2.1 The Funding and Deliverability Condition shall be satisfied on the date on which the Seller shall serve written notice upon the Buyer that the Funding and Deliverability Condition is satisfied.
- 2.2 The Seller shall within twenty (20) Working Days of receipt of the details of the Financial Resource available to the Buyer and such other documentation necessary in order to satisfy the Funding and Deliverability Condition (as provided by the Buyer to the Seller pursuant to paragraph 1 above) notify the Buyer whether or not the Funding and Deliverability Condition has been satisfied.
- 2.3 If the Seller serves notice on the Buyer stating that the details of the Financial Resource is not approved and/or such other documentation provided is not sufficient to satisfy the Funding and Deliverability Condition it shall give reasons why such approval is refused and shall be entitled to ask for further information relating to the Financial Resource or otherwise as applicable. The Buyer may amend the information previously supplied having regard to the reasons given and the further information requested and resubmit details of the Financial Resource and/or other documentation for approval on one or more occasions.
- 2.4 If the Seller shall serve written notice upon the Buyer confirming that the Funding and Deliverability Condition has not been satisfied the Buyer shall have the right at any time within ten (10) Working Days of receipt of such notice to request the matter of whether the Funding and Deliverability Condition has been satisfied to be determined by an Independent Person in accordance with clause 12 of this Agreement.

3 Notification of Seller

If the Buyer shall receive an offer of Third Party Finance Resource on terms which are not reasonably satisfactory to the Buyer it shall notify the Seller and shall state why such terms are unsatisfactory.

4 Disputes

Any disputes about whether the Funding and Deliverability Condition is satisfied or the amount of the Financial Resource may be referred by either the Seller or the Buyer to an Independent Person in accordance with clause 12 of this Agreement.

Schedule 3 – Encumbrances

Any matters, other than financial charges, contained or referred to in the entries or records made in registers maintained by the Land Registry under title number BGL182707 as at [] and timed at []

The Common Seal of
LONDON BOROUGH OF REDBRIDGE
was hereunto affixed in the presence of:

Authorised Signatory

Executed as a deed by)
[])
acting by a Director in the presence of:)

Signature of Witness :

Name of Witness :

Address :
.....
.....

Occupation: