

EVERSHEDS
SUTHERLAND

Dated: 5 December 2025

- (1) Old Oak and Park Royal Development Corporation
- (2) Secretary of State for Transport
- (3) Secretary of State for Housing, Communities and Local Government
- (4) Network Rail Infrastructure Limited
- (5) High Speed Two (HS2) Limited

Collaboration Memorandum of Understanding

Parties' collaboration arrangements relating to Old Oak

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Collaboration Memorandum of Understanding

This Memorandum is not legally binding and no legal obligations or rights will arise between the Parties from this Memorandum. Nothing in this Memorandum is intended to or will be deemed to establish any partnership or joint venture between the Parties, constitute any Party as agent of another Party, nor authorise any of the Parties to make or enter into any commitments for or on behalf of another Party.

THIS MEMORANDUM is entered into on

5 December 2025

BETWEEN

- (1) OLD OAK AND PARK ROYAL DEVELOPMENT CORPORATION of One West Point, 7 Portal Way, North Acton, London W3 6RT ("**OPDC**");
- (2) SECRETARY OF STATE FOR TRANSPORT of Great Minster House, 33 Horseferry Road, London, SW1P 4DR ("**DfT**");
- (3) SECRETARY OF STATE FOR HOUSING, COMMUNITIES AND LOCAL GOVERNMENT of 2 Marsham Street, London, SW1P 4DF ("**MHCLG**")
- (4) NETWORK RAIL INFRASTRUCTURE LIMITED whose registered office is at Waterloo General Office, London, England SE1 8SW ("**NR**")
- (5) HIGH SPEED TWO (HS2) LIMITED incorporated and registered in England and Wales with company number 06791686 whose registered office is at Two Snowhill, Snow Hill, Queensway, Birmingham, England B4 6GA ("**HS2 Ltd**").

BACKGROUND

Old Oak is a major regeneration project located across multiple sites in west London. The development area is adjacent to the under-construction Old Oak Common ("**OOC**") Station which, when opened, estimated to be between 2029-2033 (subject to HS2 Ltd programme reset being undertaken in 2025), will be the interchange between HS2 and the Elizabeth Line. The c. 70-acre brownfield regeneration area includes approximately 67 acres of public sector-owned land.

Regeneration at Old Oak has the potential to unlock the delivery of up to 9,000 homes and approximately 2.5 million sq.ft. of employment and commercial space. To achieve this, a coordinated and comprehensive approach is needed with collaboration across public stakeholders in respect of land and investment. This also includes a need for delivery of high-quality infrastructure to address connectivity, severance, transport capacity, placemaking, and utilities requirements. Leading private sector development and investment partner(s) will also be needed to support the planning and funding of the project and ultimately its delivery.

Following the approval of the Outline Business Case in March 2024 by MHCLG and DfT, the Parties have agreed to collaborate in achieving the strategic objectives set out therein and to enter into appropriate agreements for the release of public land for regeneration.

OPDC is a Mayoral Development Corporation ("**MDC**"), established by the Mayor of London to secure regeneration and is acting in this capacity as the delivery agency for Old Oak. MHCLG has, to date, provided £129 million of grant funding to enable the further acquisition of land by OPDC for regeneration, DfT is the landowner of the major worksites for the HS2 Ltd programme and Network Rail own key sites within the regeneration area that will further support the successful delivery of Old Oak.

RECITALS

- (A) Capitalised terms used in these recitals have the meaning attributed to them in **clause 1**.
- (B) The Parties have been cooperating in the coordination of a cross-government steering group in relation to the Project.
- (C) The Parties have agreed to establish non-binding terms for collaboration and assurance under the terms of this Memorandum in order to achieve the Objectives.

1. DEFINITIONS AND INTERPRETATION

1.1 In this Memorandum the following words and expressions have the following meanings:

"CAB"	the board to be established under this Memorandum and comprising members identified in clause 5 and CAB member shall be construed accordingly
"CAB ToRs"	the terms of reference for the CAB to be settled pursuant to clause 5
"Chair"	the independent chair of the CAB to be appointed under the CAB ToRs
"Escalation Nominees"	the following senior positions for each Party or other senior position agreed between the Parties: OPDC - Chief Executive DfT - Director General High Speed Rail Group MHCLG - DG Ministry for Homes, Communities and Local Government NR - Group Property Director HS2 Ltd - Stations Delivery Director or such alternates of at least equal standing that are notified in writing by a Party to the other Parties from time to time
"Full Business Case"	the full business case for Old Oak in accordance with Green Book guidance
"IBP"	the interim business plan referred to in the OBC and prepared by OPDC
"Land Owners"	OPDC, NR and DfT
"Memorandum"	This Memorandum of Understanding (MoU)
"Public Land Agreements"	each and every public land agreement to be entered into by a Land Owner (in its capacity as land owner) in relation to the incorporation of land into the Project
"OBC"	an Outline Business Case version 2 revised December 2023 submitted by OPDC to the DfT, NR, MHCLG, IPA, OPDC and HS2 Ltd and as conditionally approved on 26 th January 2024 by the DfT Tier 2 and approved by

	MHCLG. A copy of which is available on the shared data site
“OBC Approval Letter”	the conditional approval letter from the Director General High Speed Rail Group letter to the Chief Executive of OPDC dated 4th March 2024 a copy of which is appended
“Objectives”	the strategic objectives set out in clause 2.3 and which replicate the strategic objectives in the OBC
“Parties”	the parties to this Memorandum being OPDC, DfT, MHCLG, NR and HS2 Ltd and “Party” shall be construed accordingly
“Project”	the Old Oak Regeneration Project as set out in the OBC and as will be further developed through the IBP
“PSP”	a private sector partner or partners to be appointed by OPDC in accordance with the IBP and any approved full business case (including any approval conditions for any full business case)

2. SCOPE AND PURPOSE

- 2.1 This Memorandum confirms how the Parties will collaborate to progress the Project and the overseeing role of the Collaboration and Assurance Board.
- 2.2 As set out in section 5.2.5 of the OBC, this Memorandum is intended to cover the activities and decision-making associated with delivery planning and the procurement of a PSP. However, the Parties acknowledge and agree that the principles of collaboration should endure throughout the Project, after the appointment of a PSP, and this Memorandum may be revisited and updated if required to reflect future stages of the Project.
- 2.3 The aim of this Memorandum is to ensure that all Parties move forward with a common purpose in pursuing the following OBC objectives:
 - 2.3.1 Drive economic growth – Create a nationally significant cluster of new and existing businesses that drives economic growth and invests in the local workforce.
 - 2.3.2 Build more homes – Maximise the number of homes, affordable and market sale, ensuring all are built to a high standard of design and construction.
 - 2.3.3 Create a place to be proud of – Create a distinct place with resilient town centres, quality public realm that reflects local heritage, and social infrastructure that meets community needs.
 - 2.3.4 Ensure value – Optimise the use of public land to deliver financial, transport, housing, regeneration and non-monetised outcomes for the UK, delivering VfM in accordance with managing public money and to build upon the legacy of Government’s investment in HS2 and having regard to departmental accounting principles, legal responsibilities and the Treasury’s fiscal appetite.
 - 2.3.5 Create a better environment – Create a place which is resilient to the climate crisis and positively contributes to people’s health, wellbeing and the environment.
 - 2.3.6 Deliver at pace – Ensure development is well underway by the time the OOC opens, estimated to be between 2029-2033 (subject to HS2 Ltd programme reset being undertaken in 2025).

2.4 This Memorandum is separate from, but should be read alongside, other agreements made or intended to be made between the Parties to deliver the Project. This includes the Public Land Agreement which will provide the details of matters relating to the release of and drawing of public land interests for the delivery of the Project.

2.5 In the event of any conflict between this Memorandum and the terms of any other agreement entered into by the Parties then the terms of any legally binding agreement will prevail over the terms of this Memorandum

3. **PRINCIPLES OF COLLABORATION**

3.1 The principles that underpin this Memorandum are:

3.1.1 Clarity and transparency – Clear roles, responsibilities, accountabilities and reporting lines at all times.

3.1.2 Collective responsibility – All Parties make a positive (but not financial unless approved by respective organisations) contribution and together hold collective responsibility for seeking to work collectively towards meeting the Objectives. Work openly, efficiently and effectively, making best use of limited resources.

3.1.3 Respecting Parties' broader roles and processes – respecting Parties' statutory and regulatory responsibilities and the role that each organisation has in reaching its own opinion.

3.1.4 Delivery focussed and enduring – collaboration is focussed on delivery, with an expectation that collaboration endures throughout Project lifecycle.

3.2 All Parties will work within these principles to deliver the Objectives.

4. **PARTIES' ROLES**

All Parties to this Memorandum are committed to working together. In addition to this, each Party has a particular role and driver for participation and interest within the Objectives. These are set out in the OBC and reflected below:

4.1

Party	Old Oak Role	Priorities as reflected by the Strategic Objectives
DfT	Sponsorship of the HS2 programme and responsibility for its delivery As landowner provision of Land in accordance with the Public Land Agreement	Deliver benefits of HS2 investment, including economic growth. Responsibility to demonstrate. Safeguarding railway operation.
MHCLG	Provide funding support for land assembly and departmental sponsorship for the delivery of infrastructure, housing and jobs.	In the context of driving economic growth, building more homes, creating a place to be proud of and delivery at pace given the urgent need for new homes
OPDC	As MDC to secure and deliver the regeneration of its area under section 201 Localism Act 2011. Assemble public and private property rights and interests (using compulsory acquisition powers where appropriate). Enter into partnership with the private sector in accordance with an approved Interim Business Plan. As Landowner provision of land in accordance with the Public Land Agreement.	Delivery of placemaking and sustainable regeneration including jobs, homes, and economic growth in the Old Oak and Park Royal area.
HS2 Ltd	Delivery of HS2 Ltd programme operational interface with development design and delivery.	Deliver benefits of HS2, including economic growth. Safeguarding railway operation and safety.
Network Rail	Provision of land in accordance with the Public Land Agreement. Operational interface with development design and delivery.	Safeguarding existing and future railway operations and safety.

5. ROLE AND PURPOSE OF THE COLLABORATION AND ASSURANCE BOARD

5.1 The CAB will be established to undertake the following activities:

- 5.1.1 Convene regular (quarterly) meetings to drive common purpose amongst the Parties;
- 5.1.2 Support OPDC to progress the scheme by making recommendations or providing guidance within the approvals that are already in place as required. Request that CAB members seek additional approvals through their statutory and regulatory roles and governance as they arise.
- 5.1.3 Ensure that all Parties participate and collaborate in line with this Memorandum, such that each Party can perform its role effectively and without hindrance.

5.2 The CAB shall agree the CAB ToRs as soon as reasonably practicable after the date of this Memorandum and shall be reviewed from time to time. The CAB ToRs shall include the following items:

- 5.2.1 the roles of the CAB members where it is expected that a CAB member has specific functions in relation to the CAB;
- 5.2.2 details of the internal decision-making processes, requirements and timings of each the CAB member (including their assurance processes) so as to accommodate individual CAB member decision making within the timing of CAB recommendations and to allow for programming of decisions through the identification of expected turnaround time periods for any CAB member and the CAB itself and

- 5.2.3 (where the CAB has to review or determine a matter) the expectations and requirements of the CAB as to prior assurance work to be undertaken by a specific CAB member and how that is to be presented.
- 5.2.4 the appointment and changes of the Chair and CAB members.
- 5.3 Unless otherwise agreed by all CAB members the CAB shall operate in accordance with the CAB ToRs (as may be updated from time to time).
- 5.4 CAB members share an interest in delivering the Objectives, and will work collaboratively to achieve these, having regard to their own organisation’s objectives, functions and remit.
- 5.5 The CAB will have the following membership:

Organisation	Member	Substitute
OPDC	Chief Executive Officer	Executive Director Delivery
DfT	Director General High Speed Rail Group	Head of Property Portfolio and Advisory
MHCLG	Director for New Towns, Housing and Infrastructure	Deputy Director or Delivery Lead – Old Oak
NR	Group Property Director or equivalent	Development Director (Group Property) or equivalent
HS2 Ltd	Senior Representative	Identified Representative

- 5.6 In circumstances where an individual member is unavailable, any substitute attending should be able to contribute as if the individual member were in attendance. In the event of any organisational restructures, an alternative to the member and the substitute will be of comparable seniority.
- 5.7 Where appropriate other individuals will be invited to attend for all or part of the meeting to support the running of the meeting or to present on specific agenda items.
- 5.8 The Chair will be independent. The primary role of the Chair will be to agree the agenda of the meeting; keep track of the contribution of such Party including ensuring that agreed actions are undertaken in a timely way; to ensure that all members are involved in discussions and decision-making; and direct discussions towards the emergence of a consensus view.

6. DELIVERY OF OLD OAK

- 6.1 The OBC established the need for collaboration across public sector to enable comprehensive regeneration. Accordingly, OPDC, with a remit to deliver the overarching vision and Objectives for the Project, will coordinate the delivery of the Project and take day-to-day decisions, subject to having reasonable regard to any recommendations from the CAB. OPDC will undertake its role in accordance with its powers to secure and deliver the regeneration of its area under section 201 of the Localism Act 2011.
- 6.2 Project delivery will be achieved by:
 - 6.2.1 Working with the Parties and entering into partnership with the private sector in accordance with an approved IBP

- 6.2.2 Assembling private sector land interests via private treaty and where necessary secure consent from the Mayor of London (and SoS) for the use of compulsory purchase powers (where appropriate). Facilitate the drawdown of public sector land interests in accordance with the terms of any Public Land Agreements.
- 6.2.3 Where consented and applicable receive and administer public sector grant or finance for investment in the Project in accordance with the terms of any grant and/or loan agreements entered into by OPDC and or the Greater London Authority (GLA).
- 6.2.4 Prepare the IBP which will include the commercial and procurement strategy, infrastructure delivery strategy and other items relevant to the delivery of the Project. The IBP will be subject to future approval gateways and upon approval delivered by OPDC.
- 6.2.5 OPDC will provide regular updates to the CAB of progress regarding the development of the IBP and other activities associated with selecting of a PSP. These reports will also be available for use by other Parties within the CAB and their advisers to keep respective organisations updated on progress.
- 6.2.6 Liaise with transport organisations on operational interface requirements, alongside the PSP, and interface with other local or central public sector organisations. Engage with local stakeholders and communities in promoting the Project.
- 6.2.7 Facilitate excellent stewardship and asset management by ensuring that long-term stewardship is embedded in master planning, procurement, and delivery arrangements. Drawing on best practice, OPDC will develop a long-term estate and asset management strategy which will set out the approach, resources required, use of local remit, and most appropriate delivery option. This will be developed alongside the PSP as part of future versions of the IBP.
- 6.2.8 Manage project risks and benefits realisation plans (see Section 6.10 OBC or as updated in future iterations of the IBP).
- 6.2.9 Provide updates on progress of delivery of the Project to CAB and secure approval when relevant and required.

7. **OTHER COLLABORATION MATTERS AND EARLY DECISIONS**

- 7.1 Section 6.6.2 OBC (including Figure 56) identifies the key decisions to be taken in order to progress the Project.
- 7.2 After satisfaction of the OBC Approval Letter conditions, where matters have strategic implications for wider government interests, OPDC will seek and have reasonable regard to recommendations from the CAB, including on the final draft of the IBP; the commercial and procurement strategy; the procurement selection criteria, notification of developer selection and contract signing.
- 7.3 It is acknowledged that individual members of the CAB will need to receive approval on matters from their respective organisations before supporting a decision as to a recommendation to be made by the CAB. Parties shall provide OPDC with reasonable notice of these decision-making arrangements associated with each of the matters on which a CAB recommendation is to be made. Ahead of final contract with the PSP it is assumed that a Full Business Case will need to be prepared. The Full Business Case will demonstrate that the procurement has been completed in accordance with the approved IBP.
- 7.4 Where a Party anticipates that it will need to make a decision in the furtherance of its statutory or regulatory functions that could:
 - 7.4.1 create a reputational risk for the Project; or

7.4.2 create a potential programme, design or cost implication for the Project; or

7.4.3 impact that Party's ability to meet the expectations created by this Memorandum;

such Party shall use reasonable endeavours to notify the other Parties and prepare an update for the CAB, setting out the issues and any possible mitigations, such that the CAB has sufficient time to consider the implications and make appropriate recommendations.

8. REACHING CONSENSUS AND DISPUTE RESOLUTION

8.1 OPDC may wish to seek guidance from the CAB throughout the course of delivering the Project to help resolve differences of opinion, blockages and challenges and enable the Project to progress.

8.2 When seeking guidance from the CAB and to inform any recommendation made by the CAB, OPDC will set out:

8.2.1 how the views of each Party have been taken into consideration throughout the course of formulating the recommendations;

8.2.2 the nature of any divergent views amongst the Parties and where consensus has not been reached within a working group; and

8.2.3 the areas where the Parties are aligned.

8.3 At the CAB, the Chair will direct discussion to reach consensus amongst the CAB members and will work with OPDC to record any recommendations that are made.

8.4 In the event that consensus cannot be reached on a particular matter, the CAB (through the Chair) may resolve to:

8.4.1 request further information from OPDC;

8.4.2 request further information from a CAB member; or

8.4.3 re-escalate a matter in accordance with **clause 8.5** to **clause 8.8**.

8.5 In order to invoke the escalation procedure, the Chair shall serve a notice on the Escalation Nominees specifying the nature of the matter upon which consensus cannot be achieved.

8.6 As soon as reasonably practicable after service of the Chair's notice, the Escalation Nominees shall meet to consider the matter and seek to agree a direction to the CAB to overcome or settle any lack of consensus.

8.7 If the Escalation Nominees are unable to give a direction to the CAB then the Escalation Nominees shall further refer the matter to political sponsors for determination and direction to the CAB.

8.7.1 For OPDC - the Mayor of London or designated deputy mayor

8.7.2 For DfT & MHCLG - the Secretary of State/Minister or Permanent Secretary

8.7.3 For NR – Paul Marshall (CFO of Network Rail) or some other person nominated by NR from time to time

8.7.4 For HS2 Ltd - Mark Wild, Chief Executive Officer or some other person nominated by HS2 Ltd from time to time.

8.8 The CAB shall follow any direction received pursuant to **clause 8.6** or **clause 8.7**.

9. **COSTS AND EXTERNAL ADVICE**

9.1 Each Party shall bear its own costs in pursuing the objectives of this Memorandum, save where specifically agreed otherwise in subsequent legal agreements.

9.2 Where appropriate, advice from external advisors shall be shared across all Parties except private legal advice or advice where legal privilege might be lost due to sharing of advice outside of the principal recipient organisation. Each Party should (where possible and appropriate) communicate with the other Parties in respect of advisor and supplier appointments to ensure that no conflict of interests arise and that reliance and/or a duty of care can be shared with other Parties, where available.

10. **NON FETTER**

Nothing contained or implied in this Memorandum shall prejudice, fetter, restrict or affect any provisions, rights, powers, discretions, responsibilities, duties and obligations of any of the Parties in the exercise of their respective functions (including all regulatory and statutory functions and obligations).

11. **FREEDOM OF INFORMATION**

Each Party agrees to assist and cooperate with the other Parties so as to enable each Party to comply with its obligations under the Freedom of Information Act 2000 and/or the Environmental Information Regulations 2004 (as applicable) or any equivalent law.

12. **THIRD PARTY RELIANCE**

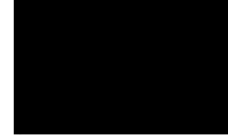
Nothing in this Memorandum is intended to represent or be relied upon by any third party and no third party is entitled to rely on any part of this agreement as admission of liability responsibility or assumption of risk. It is intended to provide a management tool to the Parties only.

Signed by Matthew Carpen)
for and on behalf of)
Old Oak and Park Royal Development Corporation)



Signature of director/officer

Signed by Alan Over)
for and on behalf of)
Secretary of State for Transport)



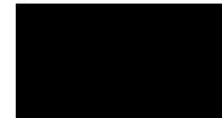
Signature of director/officer

Signed by Cathy Francis)
for and on behalf of)
Secretary of State for Housing, Communities and Local Government)



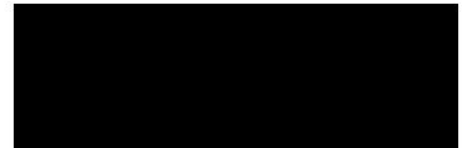
Signature of director/officer

Signed by [Redacted])
for and on behalf of)
Network Rail Infrastructure Limited)



Signature of director/officer

Signed by [Redacted])
for and on behalf of)
High Speed Two (HS2) Limited)



Signature of director/officer