MIK/VG/097420.00025/63619094.01

Agreement for sale and purchase relating to property at

424 Upper Richmond Road West London SW14 7JX

Dated

Transport for London
(the Seller)

[ ]
(the Buyer)

Annexures : Plan

Dentons UK and Middle East LLP
One Fleet Place
London EC4M 7WS
United Kingdom
DX 242

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Annex 1 – Plan

Agreement for sale of freehold property

Dated

Between

(1) Transport for London (the **Seller**) of 55 Broadway, London SW1H 0BD; and

(2) *[Details of relevant party to be inserted]* (the **Buyer**) [company registration number [*Details to be inserted*] whose registered office is at [*Details to be inserted*];

It is agreed

1 Definitions and interpretation

1.1 Definitions

In this Agreement the following definitions apply:

Buyer's Solicitors means [*Insert name of firm representing the Buyer* of *Insert the address of the firm representing the Buyer*] (ref: *[Insert the firm's reference number for this matter*]) 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 [*insert agreed date*].

Contract Rate means 4% above Barclays Bank Plc 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 [*Insert 10% of Purchase Price in words (£ [insert 10% of Purchase Price in figures]*).

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.

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 European Community, 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.

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.

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 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

Mayor's "First Dibs" Initiative means **:**

the initiative announced by the Mayor of London in February 2018 which sets out the following principles:

1 that the sales and marketing of all new build market residential properties in London which are valued at £350,000 or less will be restricted to UK residents in the first three months of their availability and before any overseas marketing can take place;

2 that there shall be an additional “headstart” of no less than one month within the above mentioned three month time period during which only those living or working in London will be able to purchase new build market residential properties valued at £350,000 or less

together with any guidance and further principles developed by the Mayor of London or Greater London Authority (and any statutory successors) as part of this initiative.

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.

Property means all that property known as 424 Upper Richmond Road West London SW14 7JX registered at the HM Land Registry with freehold title absolute under the Registered Title (as shown edged red on the plan annexed to this Agreement at Annex 1).

Purchase Price means *[Insert total Price from the Buyer's bid in words] (£ [Insert total Price from the Buyer's bid in figures]*).

Registered Title means the freehold interest registered at HM Land Registry under title number SY235585.

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 .

Seller's Solicitors means Dentons UK and Middle East LLP of One Fleet Place, London EC4M 7WS (ref. gmg/mik/097420.00025) 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.

Title Documentation means official copies of the HM 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.

Transparency Commitment means compliance with the requirements of the Local Government Transparency Code 2015 published by the Department for Communities and Local Government;

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 Sale and Purchase

2.1 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.

2.2 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.

2.3 Deposit

2.3.1 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.

2.3.2 The Seller's Solicitors shall hold the Deposit as stakeholders.

3 Title

3.1 Deduction of title

3.1.1 Title to the Property has been deduced by the Seller to the Buyer.

3.1.2 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 3.2 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 pre-completion searches in respect of the Property at the Land Registry).

3.2 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 let 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) 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;

(c) 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;

(d) all actual or proposed charges, notices, orders, restrictions, agreements, conditions or other matters arising under the Planning Acts or highways legislation;

(e) 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);

(f) 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

(g) 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.

3.3 Title guarantee

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

3.3.2 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.

4 Transfer

4.1 Form of Transfer

The Transfer 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 the entries (other than those relating to financial charges in favour of the Seller's chargees) appearing in the property and charges registers the Registered Title;

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.

5 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.

6 Completion

6.1 Time

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

6.1.2 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 *[Insert figure in words]* Pounds *(£ [insert same figure in numbers])* 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.

6.1.3 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.

6.2 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) if the Deposit has been held as stakeholders it may at the option of the Seller then be held as agent for the Seller and the Seller's Solicitors may immediately pay the same to the Seller;

(b) 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

(c) 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.

6.3 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.

7 Standard Commercial Conditions and ancillary matters

7.1 Standard Commercial Conditions

7.1.1 The Standard Commercial Conditions as varied in clause 7.2 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.

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

7.2 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 outgoings, 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".

8 Representations

8.1 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.

8.2 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 months of the Completion Date.

8.3 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).

9 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 email.

10 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.

11 Appointment of Independent Person

11.1 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.

11.2 The Seller and the Buyer may agree that any other dispute or difference between them be referred to an Independent Person.

11.3 The Independent Person shall be agreed between Seller and the Buyer or, failing agreement, be nominated within 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.

11.4 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 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.

11.5 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 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 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).

11.6 Responsibility for the costs of referring a dispute to an Independent Person under this clause 11, 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.

11.7 The previous provisions of this clause 11 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.

12 Freedom of Information

[NOTE: Clauses 12 and 13 reflect Transport for London's specific requirements, as it is subject to FOIA and EIR Legislation]

12.1 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.

12.2 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).

12.3 Without prejudice to the generality of clauses 12.2 to 12.2 (inclusive) the Buyer will (at its own expense) and will procure that it's 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 Working Days of receiving such Information Request.

12.4 In this clause 12.4 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 12.4 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 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 12.4(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).

12.5 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).

12.6 The Buyer will not (and will not allow any of the it's personnel to respond to any person making an Information Request, save to acknowledge receipt, unless expressly authorised to do so by the Seller.

12.7 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.

12.8 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.

12.9 This clause 12 shall survive the termination of this Agreement.

13 Confidentiality and Transparency

13.1 For the purposes of this clause 13 and clause 12, "**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 13:

(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 16 is owed; and

(b) "**Receiving Party"** shall be the party to whom a Disclosing Party's Confidential Information is directly or indirectly disclosed.

13.2 Subject to clauses 13.4, 13.5 and 13.6 the Receiving Party will:

(c) 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;

(d) not use Confidential Information for any purpose other than the performance of its obligations under this Agreement;

(e) 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;

(f) 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

(g) 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.

13.3 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 13.5, 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.

13.4 The obligations set out in this clause 13 will not apply to any Confidential Information which:

(h) 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

(i) 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.

13.5 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:

(j) 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

(k) to be shown to the Secretary for Transport (or the government department responsible for public transport in London for the time being) the Office of Rail Regulation, the Mayor of London, the office of the Mayor of London, or any person or body who has statutory responsibilities in relation to transport in London and their employees, agent and sub-contractors; or

(l) to be disclosed to any Government Department for normal reporting, commercial, financial or budgetary, operational and/or approval reasons.

13.6 The Buyer acknowledges that the Seller and/or relevant members of it's Group is/are subject to the Transparency Commitment under which the Seller may be required to publish certain information in relation to this Agreement (together "the **Main Terms**"). Accordingly,

notwithstanding any other provision of this Agreement, the Buyer hereby gives its consent (and shall procure that relevant members of it's Group give their respective consents) for the Seller (and/or relevant member(s) of it's Group) to publish the Main Terms to the general public provided that, to the extent permitted by law, the Seller:

(m) shall consult with the Buyer regarding any such proposed publication and may agree suitable redactions to the information to be published pursuant to this clause 13.6;

(n) shall consider the Buyer's objections to disclosure;

(o) may as a result apply appropriate FOI Legislation and/or EIR Legislation exemptions/exceptions to relevant information; and

(p) may accordingly redact all or part of the Main Terms prior to their publication.

14 Environmental Matters

14.1 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.

14.2 It is hereby acknowledged and intended by the parties that clause 14.1 is an agreement on liabilities for the purposes of Part IIA.

14.3 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.

14.4 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 14.3 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.

14.5 The parties hereby undertake to use all reasonable endeavours to ensure that the Competent Authority applies the agreement on liabilities set out in clause 14.1.

14.6 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.

14.7 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 .

15 Terminating Events

15.1 Definitions

In this clause 15, **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.

15.2 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.

15.3 Return of Title Documentation

Upon any rescission pursuant to this clause 15 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.

16 General

16.1 Schedules

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

16.2 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.

16.3 Continuing effect

16.3.1 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.

16.3.2 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.

16.4 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.

16.5 No implied waivers, remedies cumulative

16.5.1 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.

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

16.6 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.

16.7 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.

16.8 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.

16.9 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.

16.10 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.

16.11 Governing law and jurisdiction

16.11.1 English law governs

(a) this Agreement;

(b) its interpretation; and

(c) any non-contractual obligations arising from or connected with it.

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

16.12 Good Faith

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

16.13 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.

16.14 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).

17 Marketing Requirement

The Tenant shall comply with the Mayor's "First Dibs" Initiative.

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

Executed as a deed by)

affixing the Common Seal of TRANSPORT)

FOR LONDON in the presence of:)

Authorised Signatory: ..…….

Executed as a deed by)

[*Insert name of the Buyer* company])

Acting by a Director in the presence of:)

Signature of Witness : ..…….

Name of Witness : …….

Address : ……..

……

…….

Occupation: …….

ANNEX 1

Plan of the Property