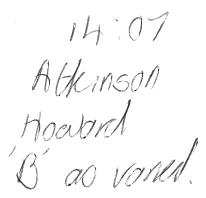
brownejacobson

Dated 26 March 2015



- (1) Homes and Communities Agency
- (2) The City Council of Bristol

Contract for the Sale of Freehold Land Subject to Leases

at

land at Arena Island and 1-9 Bath Road, Bristol

Contents

1	Interpretation	. 1
2	Sale and purchase	9
3	Conditions	9
4	Deposit	10
5	Deducing title	10
6	Title guarantee	10
7	Matters affecting the Property	11
8	Transfer	12
9	VAT	12
10	Completion	14
11	Caution and Statutory Declaration	14
12	Agency's Option to Purchase	14
13	Release of the Agency	15
14	Buyer's acknowledgement of condition	15
15	Restrictions relating to the Development	15
16	Development Outputs and Reporting	16
17	Minimum Development Output Payments	16
18	Agency development obligations	17
19	Consents	18
20	Agreement on Environmental Liabilities	19
21	Freedom of information etc	· 19
22	Overage	20
23	Access for Main Bridge Works	22
24	Anti-bribery	23
25	Entire agreement	24
26	Non merger	24
27	Joint and several liability	24

28	Disputes	25
29	Notices	26
30	Third party rights	. 26
31	Governing law	26
32	Jurisdiction	26
Sch	edule 1	27
0cc	upational Leases	27
Plot	Phase Plan	Error! Bookmark not defined.
Sch	edule 2	28
Acc	ess Licence	28
Sch	edule 3	30
Dev	elopment Costs	30

Date:

26 March 2015

Parties

- (1) Homes and Communities Agency of Arpley House 110 Birchwood Boulevard Warrington WA3 7QH (the Agency).
- (2) The City Council of Bristol of City Hall, College Green, Bristol BS1 5TR (the Council).

Agreed terms

1 Interpretation

The following definitions and rules of interpretation apply in this contract.

1.1 Definitions:

Affordable Housing

means low cost market, and subsidised housing (irrespective of tenure, ownership-whether exclusive or shared-or financial arrangements) that will be available to people who cannot afford to rent or buy houses generally available on the open market.

Arena Island

the land shown edged red on the plan attached and marked "Plan 1" (but excluding the Bath Road Plot) comprising:

- a) the land registered under Land Registry title number BL75498;
- b) the Caution Land; and
- c) the Unregistered Land.

Arena Plot

means the part of Arena Island on which the Arena Scheme will be constructed as varied (if at all) pursuant to clause 15.3.

Arena Scheme

means a building for use as a multi-purpose indoor arena with a capacity for at least 10,000 people together with infrastructure and public realm works to adjoining external

	means the construction of the Bath Road Scheme on the Bath Road Plot and which may include the construction of public realm and infrastructure works to be adopted by the Local Authority following completion of such works			
	means the land shown edged red and hatched blue on the plan attached and marked "Plan 2" comprised within Land Registry title numbers BL70222, BL70223, BL70224 and BL70225.			
Bath Road Scheme	means a multi-storey public car park building together with ground floor retail or commercial use together with adjoining external areas which are specific to the operation of the building or as otherwise agreed between the parties acting reasonably.			
Base Rate	the base rate from time to time of Barclays Bank plc.			
Bridge Works Contract	A building contract for the construction of the Main Access Bridge Works and made between (1) the Agency and (2) the Bridge Works Contractor dated 24 th February 2014.			
Bridge Works Contractor	means John Sisk & Son (Holdings) Ltd, Registered in Ireland, Company Number 241278			
Cattle Market Site	The land shown edged red on the plan attached hereto and marked Plan 3.			
Caution Land	the caution registered at the Land Registry with title number BL134032.			
Commence	means the carrying out of a material operation in accordance with the provisions of the Town and Country Planning Act 1990 and "Commenced" shall be interpreted accordingly.			
Code	the 6th edition of the Code of Measuring Practice published on behalf of the Royal Institution of Chartered Surveyors.			
Completion Date	3/ March 2015 or ember has			
Consents	all consents, approvals, licences, certificates and permits (whether of a public or private nature) as may be necessary			

lawfully to carry out the Development.

(whether of a public or private nature) as may be necessary

Contract Rate

4% per annum above the Base Rate.

Contamination

means a substance relevant to Part 2A of the Environmental Protection Act which is in, on or over the land and which has the potential to cause significant harm to a relevant receptor, or to cause significant pollution of controlled waters

Contaminated Land

as defined in s. 78A(2) of the Environmental Protection Act 1990

Contaminated Land Regime

means the contaminated land regime under Part 2A of the Environmental Protection Act 1990 (as amended from time to time) and any statutory instrument, circular or guidance issued under it.

Contaminated Land Statutory Guidance

means the statutory guidance of the Department for Environment, Farming and Rural Affairs in respect of the Contaminated Land Regime published in April 2012 (as amended).

Deposit

Development

means the erection and completion on the Property (or, subject to the provisions of clauses 15.3.2 and 15.3.3 on the Cattle Market Site) of:

- the Arena Scheme; (a)
- the Mixed Use Scheme; and (b)
- the Bath Road Scheme. (C)

Development **Outputs**

means the aggregate employment and residential floorspace comprised in the Development expressed in Gross Internal Area, Dwelling numbers and FTE Jobs

Development End 31 March 2025. Date

Dwelling

means any house, bungalow, flat, maisonette or other single unit of residential accommodation

Dwellings Delivered The number of Output Dwellings completed at the Property and the Cattle Market Site.

EIR

means the Environmental Information Regulations 2004 and any subordinate legislation made under this Act from time to time together with any guidance and/or codes of practice issued by the Information Commissioner in relation to such legislation.

EIR Exception

means any applicable exemption to EIR.

Employment Floorspace

means Offices; industrial/factories; hotel; retail; mixed workspace; hi-tech/research and development; warehouses; live/work (work element); leisure (entertainment, cultural and arts), sports facilities; training/education facilities; community enterprises; community facilities/services (including civic), prisons.

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.

Enterprise Zone

Means the Bristol Temple Quarter Enterprise Zone.

Environment

means the natural and man-made environment including all or any of the following media, namely air, water and land (including air within buildings and other natural or man-made structures above or below the ground) and any living organisms (including man) or systems supported by those media.

Environmental Law means all applicable laws, statutes, secondary legislation, bye-laws, common law, directives, treaties and other measures, judgments and decisions of any court or tribunal, codes of practice and guidance notes (as amended from time to time) insofar as they relate to the protection of the Environment.

Floorspace Delivered The Gross Internal Area of Employment Floorpsace (which for the avoidance of doubt does not including Dwellings or their curtilage) completed at the Bath Road Plot, Arena Island, Mixed Use Plot and the Cattle Market Site

FOIA

means the Freedom of Information Act 2000 and any subordinate legislation made under this Act from time to time together with any guidance and/or codes of practice issued by the Information Commissioner in relation to such legislation.

FOIA Exemption

means any applicable exemption to FOIA.

FTE Jobs

Means any full time equivalent jobs created by the Development (but excluding any construction jobs in connection with the Development).

FTE Delivered Jobs means the FTE Jobs actually delivered by the Development.

Gross Internal Area	the gross internal area measured in square metres in accordance with the Code.		
Information	(a) in relation to FOIA has the meaning given under section 84 of the FOIA; and		
	(b) in relation to EIR has the meaning given under the definition of "environmental information" in section 2 of EIR.		
Main Access Bridge Works	Means the construction of the access bridge shown in accordance with the specification in the Bridge Works Contract.		
Market Value	means the market value as defined in the RICS Valuation - Professional Standards January 2014 - Global & UK Edition as varied from time to time.		
Minimum Development Outputs	Means the completion of the Mixed Use Scheme, the Arena Scheme and the Bath Road Scheme at the Property (or the Cattle Market Site subject to the provisions of clauses 15.3.2 and 15.3.3) by the Development End Date.		
Mixed Use Plot	means Mixed Use Phase 1 and Mixed Use Phase 2 as varied (if at all) pursuant to clause 15.3		
Mixed Use Phase 1	the land coloured green on the Plot Phase Plan		
Mixed Use Phase 2	the land coloured gold on the Plot Phase Plan		
Mixed Use Scheme	means the construction on the Mixed Use Plot (or the Cattle Market Site subject to the provisions of clauses 15.3.2 and 15.3.3) of a building or buildings either singly or in groups to provide in aggregate:		

(a)

a minimum 64,200m2 Gross Internal Area of

Employment Floorspace less that Employment Floorspace as may be provided by the Arena Scheme on the Arena Plot; and

- (b) a minimum of 300 Dwellings; and
- (c) a minimum of 2,789 FTE Jobs less those FTE Jobs as may be provided by the Arena Scheme on the Arena Plot
- (d) (only if the Cattle Market Site is acquired by the Council):-
 - (i) 20,000m2 Gross Internal Area of mixed use floorspace; and
 - (ii) 1,400 FTE Jobs (excluding construction jobs related to the Development)

together with all associated public realm works and infrastructure.

Occupational Leases

the leases, licences or other tenancies specified in Schedule 1 and every document varying or supplemental or collateral to any of them, and every licence or consent granted under any of them.

Occupational Tenant

a tenant under one of the Occupational Leases and Occupational Tenants means each Occupational Tenant under the Occupational Leases.

Output Dwellings

means Dwellings other than Affordable Housing or any student accommodation.

Part 1 Conditions

the conditions in Part 1 of the Standard Commercial Property Conditions (Second Edition) and **Condition** means any one of them.

Part 2 Conditions

the conditions in Part 2 of the Standard Commercial Property Conditions (Second Edition).

Phase

means all or any one (as the case may be) of the Arena Phase, the Mixed Use Plot and/or the Bath Road Phase.

Planning Permission

means any Detailed Planning Permission or a Reserved Matters Approval obtained by the Council for any part of the Development.

Plot

Means any or all of the Arena Plot, the Mixed Use Plot or the Bath Road Plot as the context requires.

Plot Phase Plan

means the plan annexed to this Agreement and marked "Arena Island Phases" which identifies the various Phases of the Development with such amendments as may be agreed pursuant to clause 15 of this Agreement.

Programme

means the timetable for carrying out and completing the Development annexed to this Agreement.

Property

Means Arena Island and the Bath Road Plot (and references to "Property" shall include any part or parts of it).

Purchase Price

Request Information for shall have the meaning set out in FOIA or any request for information under EIR which may relate to the Property, this Agreement or any activities or business of the Agency.

Section Agreement 278

An agreement dated 18 February 2014 under Section 106 of the Town and Country Planning Act 1990, Sections 38 and 278 of the Highways Act 1980 and made between (1) the City Council of Bristol and (2) the Homes and Communities Agency.

Target Minimum Floorspace

Minimum Means 64,200 square metres Gross Internal Area subject to the following deductions:

- a) In the event the Agency exercises the Mixed Use Phase 1 Option or the Mixed Use Phase 1 Option Period expires by effuxion of time (but not Commencement), 31,840 square metres;
- b) In the event the Agency exercises the Mixed Use Phase 2 Option or the Mixed Use Phase 2 Option Period expires by effuxion of time (but not Commencement),7,960 square metres;

Target Minimum Output Dwellings

Minimum Means 200 Output Dwellings subject to the following wellings deductions:

- a) In the event the Agency exercises the Mixed Use Phase 1 Option or the Mixed Use Phase 1 Option Period expires by effuxion of time (but not Commencement), 160 Output Dwellings;
- b) In the event the Agency exercises the Mixed Use Phase 2 Option, or the Mixed Use Phase 2 Option Period expires by effuxion of time (but not Commencement), 40 Output Dwellings;

Target Minimum FTE Jobs

Minimum Means 2,789 FTE Jobs subject to the following deductions:

a) In the event the Agency exercises the Mixed Use Phase 1 Option, or the Mixed Use Phase 1 Option Period expires by effuxion of time (but not Commencement), 1,922 FTE Jobs;

 b) In the event the Agency exercises the Mixed Use Phase 2 Option, or the Mixed Use Phase 2 Option Period expires by effuxion of time (but not Commencement), 480 FTE Jobs;

and it is agreed between the parties that in the event that a Floorspace Output Payment is due on any particular Phase then the reductions attributable to that Phase (as set out at a) to c)) above will be applied in the calculation of the Target Minimum FTE Jobs

The Agency's Conveyancer

Browne Jacobson LLP of Victoria Square House, Victoria Square, Birmingham, B2 4BU (Ref: THOW01/0355240171).

The Council's Conveyancer

Council's DWF LLP of 1 Scott Place, 2 Hardman Street, Manchester M3 3AA (Ref: D. Atkinson - FBR01411-5).

Unregistered Land

the land shown edged and coloured green on Plan 2

VAT

value added tax chargeable under the VAT Act and any similar replacement tax and any similar additional tax.

VAT Act

Value Added Tax Act 1994.

VAT Group

two or more bodies corporate registered as a group for VAT purposes under section 43 of the VAT Act.

2007 Regulations

means the Energy Performance of Buildings (Certificates and Inspections) (England and Wales) Regulations 2007 (SI 2007/991).

- 1.2 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.3 Clause, Schedule and paragraph headings shall not affect the interpretation of this contract.
- 1.4 The Schedules form part of this contract and shall have effect as if set out in full in the body of this contract. Any reference to this contract includes the Schedules.
- 1.5 Unless the context otherwise requires, references to clauses and Schedules are to the clauses and Schedules of this contract and references to paragraphs are to paragraphs of the relevant Schedule.
- 1.6 Unless otherwise specified, a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under that statute or statutory provision and all orders, notices, codes of practice and guidance made under it.

- 1.7 A reference to laws in general is a reference to all local, national and directly applicable supra-national laws as amended, extended or re-enacted from time to time and shall include all subordinate laws made from time to time under them and all orders, notices, codes of practice and guidance made under them.
- 1.8 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 1.9 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.10 The expressions landlord covenant and tenant covenant each have the meaning given to them by the Landlord and Tenant (Covenants) Act 1995.
- 1.11 Any obligation on a party not to do something includes an obligation not to allow that thing to be done.
- 1.12 A reference to writing or written includes fax but not email.

2 Sale and purchase

- 2.1 The Agency will sell and the Council will buy:
 - 2.1.1 The Bath Road Plot;
 - 2.1.2 the land comprised within title number BL75498;
 - 2.1.3 such right, title or interest as the Agency has in the Unregistered Land and the Caution Land;

for the Purchase Price on the terms of this contract.

- 2.2 The Purchase Price shall be apportioned on the following basis:
 - 2.2.1 Arena Island excluding VAT; and
 - 2.2.2 The Bath Road Plot excluding VAT.
- 2.3 The Council cannot require the Agency to:
 - 2.3.1 transfer the Property or any part of it to any person other than the Council; or
 - 2.3.2 transfer the Property in more than one parcel or by more than one transfer.

3 Conditions

- 3.1 The Part 1 Conditions are incorporated in this contract so far as they:
 - 3.1.1 apply to a sale by private treaty;

- 3.1.2 relate to freehold property (save in relation to the land at Bath Road within title number BL70223 whereby the Part 1 conditions shall be incorporated so far as they relate to leasehold property);
- 3.1.3 are not inconsistent with the other clauses in this contract; and
- 3.1.4 have not been modified or excluded by any of the other clauses in this contract.
- 3.2 The Part 2 Conditions are not incorporated into this contract.
- 3.3 Condition 1.1.4(a) does not apply to this contract.
- 3.4 Condition 1.1.1(e) is amended so that reference to the contract rate in Condition 1.1.1(e) refers instead to the Contract Rate as defined in this contract.

4 Deposit

- 4.1 On the date of this contract, the Council will pay the Deposit to the Agency's Conveyancer as stakeholder on terms that on completion the Deposit is paid to the Agency with accrued interest.
- 4.2 The Deposit must be paid by a method that gives immediately available funds.
- 4.3 Conditions 2.2.1 and 2.2.2 do not apply to this contract.

5 Deducing title

- 5.1 The Agency's title to the Property has been deduced to the Council's Conveyancer before the date of this contract.
- 5.2 The Council is deemed to have full knowledge of the title and is not entitled to raise any enquiry, objection, requisition or claim in relation to it save arising from usual pre-completion searches.
- 5.3 Conditions 6.1 and 6.2, 6.3.1 and 6.4.2 do not apply to this contract.

6 Title guarantee

- 6.1 The Agency will transfer the Property with limited title guarantee.
- 6.2 No title guarantee is given for the Unregistered Land and the Caution Land
- 6.3 The implied covenants for title are modified so that:
 - 6.3.1 the covenant set out in section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to costs arising from the Council's failure to:
 - (a) make proper searches; or

- (b) raise requisitions on title or on the results of the Council's searches before the date of this contract (or by completion in the case of searches referred to in clause 7.1; and
- 6.3.2 the covenant set out in section 3 of the Law of Property (Miscellaneous Provisions) Act 1994 will extend only to charges or incumbrances created by the Agency.
- 6.4 Condition 6.6.2 does not apply to this contract.

7 Matters affecting the Property

- 7.1 The Agency will sell the Property free from incumbrances other than:
 - 7.1.1 any matters contained or referred to in the entries or records made in registers maintained by HM Land Registry under:

Title Number	Date and Time
BL75498	13 March 2014 timed 15:09:11
BL134032	13 March 2014 timed 15:37:30
BL70222	18 November 2014 timed 08:58:27
BL70223	18 November 2014 timed 09:00:36
BL70224	18 November 2014 timed 09:02:25
BL70225	17 November 2014 timed 17:07:11

- 7.1.2 any matters discoverable by inspection of the Property before the date of this contract;
- 7.1.3 any matters which the Agency does not and could not reasonably know about;
- 7.1.4 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 contract;
- 7.1.5 public requirements;
- 7.1.6 any matters which are unregistered interests which override registered dispositions under Schedule 3 to the Land Registration Act 2002;
- 7.1.7 the Occupational Leases and all rights and obligations arising by virtue of any of them; and

- 7.1.8 all existing rights privileges easements liabilities (and in particular but without prejudice to the generality of the foregoing drainage and other service rights or easements) and quasi or reputed easements affecting the Property.
- 7.2 Conditions 3.1.1, 3.1.2, 3.1.3 and 3.3 do not apply to this contract.
- 7.3 The Council is deemed to have full knowledge of the matters referred to in clause 7.1 and will not raise any enquiry, objection, requisition or claim in respect of any of them.

8 Transfer

8.1 The transfer to the Council will be in the agreed form annexed to this contract.

9 VAT

- 9.1 The Agency and the Council each acknowledge and agree that a business is being transferred as a going concern and that section 49(1) of the VAT Act and article 5 of the Value Added Tax (Special Provisions) Order 1995 are intended to apply to the transaction provided for by this contract in so far as it relates to the Bath Road Plot.
- 9.2 The Agency and the Council each acknowledge that the business of letting the Bath Road Plot for a consideration is capable of being operated separately as a business.
- 9.3 The Agency warrants that:
 - 9.3.1 it (or the representative member of its VAT Group) is registered for VAT: and
 - 9.3.2 it has used the Bath Road Plot for carrying out the business of letting it for consideration; and
 - 9.3.3 either the supply of the Bath Road Plot is the grant of a fee simple falling within paragraph (a) of item 1 of Group 1 of Schedule 9 to the VAT Act (freehold transfer of new or uncompleted building or civil engineering work); or each of the following:
 - 9.3.4 it (or a relevant associate for the purposes of paragraph 2 of Schedule 10 to the VAT Act) or a relevant group member for the purposes of paragraph 21 of schedule 10 to the VAT Act made on 2 September 2011 an option to tax, which applies to the Bath Road Plot (under paragraph 2 or 21 of Schedule 10 to the VAT Act); and
 - (a) the option to tax took effect on 2 September 2011; and
 - (b) the option to tax was duly notified to HM Revenue and Customs on 2 September 2011; and
 - (c) HM Revenue and Customs consented to that option to tax taking effect on 20 September 2011; and

- (d) the option to tax has not been revoked entirely or in relation to the Bath Road Plot.
- 9.4 The Council warrants that it (or the representative member of its VAT Group) is registered for VAT and agrees that:
 - 9.4.1 before completion it (or a relevant associate for the purposes of paragraph 2 of schedule 10 to the VAT Act or a relevant group member for the purposes of paragraph 21 of schedule 10 to the VAT Act) will:
 - 9.4.2 make an option to tax which applies to the Bath Road Plot (under paragraph 2 or 21 of Schedule 10 of the VAT Act), to take effect no later than completion, and
 - 9.4.3 duly notify HM Revenue and Customs of the option to tax, and
 - 9.4.4 supply the Agency with a copy of the option to tax and evidence of the receipt by HM Revenue and Customs of the option to tax; and
 - 9.4.5 it will not revoke the option to tax entirely or in relation to the Bath Road Plot (either before or after completion) or do, cause to be done or omit to do anything which could lead to the option to tax being revoked by HM Revenue and Customs; and
 - 9.4.6 it will use the Bath Road Plot after completion for carrying out the business of letting it for a consideration for a period of at least six months.
- 9.5 The Council confirms that article 5(2B) of the Value Added Tax (Special Provisions) Order 1995 does not apply to the Council.
- 9.6 The Agency and the Council do not intend to make a joint application to HM Revenue and Customs under regulation 6(1)(d) of the Value Added Tax Regulations 1995 for the Council to be registered for VAT under the Agency's VAT registration number.
- 9.7 If HM Revenue and Customs issue a decision to the effect that the transaction provided for by this contract in relation to the Bath Road Plot constitutes or includes a supply of goods and/or services for the purposes of the VAT Act, or if the Agency is assessed to VAT in relation to the sale of the Bath Road Plot, the Council will immediately, on being notified by the Agency of such decision or assessment, pay the Agency the VAT which is attributable to the sale in relation to the Bath Road Plot and the Agency will supply to the Council a VAT invoice in respect of such VAT. This is in addition to an VAT due on the remainder of the transaction provided for by this Agreement.
- 9.8 The Council will on demand pay the Agency an amount equal to any interest, penalty or surcharge which is imposed on the Agency (or the representative member of its VAT Group) by HM Revenue and Customs as a result of any breach of any obligation on or warranty made by the Council in this contract, together with any costs incurred by the Agency in connection with such interest, penalty or surcharge.

- 9.9 Each amount stated to be payable by the Council to the Agency under or pursuant to this contract is exclusive of VAT (if any).
- 9.10 Where this contract requires the Council to repay or refund or reimburse the Agency for the costs of any supplies made to the Agency, the Council will also indemnify the Agency against all liability to VAT in respect of that supply, except to the extent that the Agency is able to recover the VAT.
- 9.11 Condition 1.4 does not apply to this contract.

10 Completion

- 10.1 Completion will take place on the Completion Date.
- 10.2 Conditions 8.1.2 and 8.1.3 are varied by the deletion of 2.00 pm as the stipulated time and the substitution of 1.00 pm.
- 10.3 Condition 8.4 is amended to add "(d) any other sum which the parties agree under the terms of the contract should be paid or allowed on completion".
- 10.4 Condition 8.7 is amended to read: "The Council is to pay the money due on completion by a method that gives immediately available funds and, if appropriate, by an unconditional release of a deposit held by a stakeholder".
- 10.5 On, or as soon as reasonably practicable after completion, the Agency will deliver to the Council (or to any other person as the Council has directed in writing to the Agency before completion) rent authority letters addressed to each of the Occupational Tenants.

11 Caution and Statutory Declaration

- 11.1 Following completion the Agency will provide such reasonable assistance to the Council (at the Council's cost) as may be necessary to enable the Council to register at the Land Registry the Council's interest in the Caution Land or the Unregistered Land whether by way of caution against first registration or possessory title.
- 11.2 Such assistance is to include, but not be limited to:
 - 11.2.1 the provision of a statutory declaration by an appropriately qualified employee of the Agency in a form acceptable to the Agency and the Council (acting reasonably);
 - 11.2.2 the provision of documents or records in the Agency's possession which shall be held to the Agency's order if required to be returned.



13 Release of the Agency

13.1 The Council will promptly, on request, provide the Agency with any information and assistance that the Agency may reasonably require in connection with any application that the Agency makes or may wish to make at any time, (whether to any Occupational Tenant or to a court) in accordance with section 8 of the Landlord and Tenant (Covenants) Act 1995.

13.2 The Council will:

13.2.1 notify the Agency of any contract to sell and any transfer of the Property (or any part of it) to which the Council is a party, within one week after the date of the contract or transfer; and

14 Buyer's acknowledgement of condition

Subject to the provisions of Clause 20 the Council acknowledges that before the date of this contract, the Agency has given the Council and others authorised by the Council, permission and the opportunity to inspect, survey and carry out investigations as to the condition of the Property. The Council has formed the Council's own view as to the condition of the Property and the suitability of the Property for the Council's purposes.

15 Restrictions relating to the Development

- 15.3 The Council shall be permitted to make variations and changes to the agreed boundaries of the Mixed Use Plot (or either of them) and the Arena Plot as detailed in the Plot Phase Plan PROVIDED THAT
 - 15.3.1 any such change shall not reduce the Minimum Development Outputs;
 - any proposed variation or change to the Mixed Use Plot or Arena Plot boundary which would result in a change of 25% or more to the area of either the Mixed Use Plot or Arena Plot is first approved by the Agency which shall not be unreasonably withheld or delayed provided that any reduction in the Development Outputs attributable to the Mixed Use Plot or the Arena Plot is compensated for by delivering part of the Development Outputs on other Plots (or at Cattle Market Site subject to the provisions of clause 15.3.3) AND in the Agency's reasonable opinion any such proposed variations or change will not hinder impede or delay the

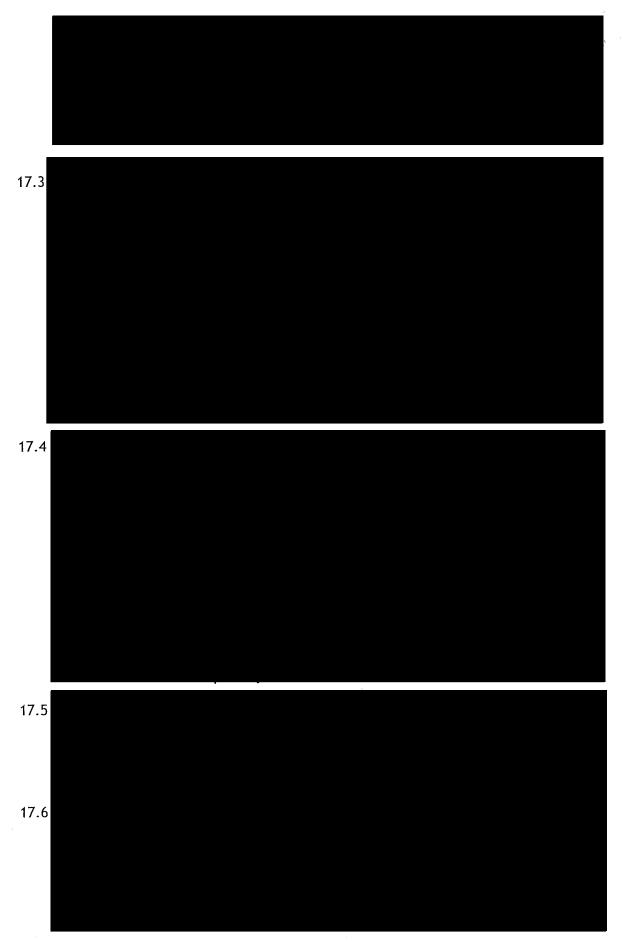
construction of the Development and delivery of the Development in accordance with the Programme and the disposals of the Plots.

- 15.3.3 if any of the Development Outputs are to be delivered on the Cattle Market Site then this must first be in the ownership of and controlled by the Council and in any event no more than 50% of the Development Outputs may be delivered at the Cattle Market Site
- 15.4 Following any agreed changes to the Plot Phase Plan pursuant to clause 15.3 the Council shall provide the Agency with an updated copy of the Plot Phase Plan and if the parties deem it appropriate the parties shall forthwith agree to vary this Agreement by deed and substitute the existing Plot Phase Plan with the new Plot Phase Plan

16 Development Outputs and Reporting

- 16.1 The Council agrees that the Agency will report all Development Outputs and it will have no claim on reporting of any Development Outputs at the Property or the Cattle Market Site provided that the Council shall be entitled to report all outputs which exceed the Minimum Development Outputs at the Cattle Market Site.
- 16.2 To assist the Agency in reporting on the Development Outputs the Council will provide to the Agency on written request such reasonable assistance and information as may be reasonably requested by the Agency with regards to ascertaining the status at any time during the Development of the Dwellings, jobs created and Floorspace or other information linked to the Development Outputs
- 16.3 Within three months of the date of this Agreement the Agency and the Council shall consider and agree a signage strategy in relation to the Development to be displayed on the Property and it is agreed that all signage to be erected on the Property will include the name of the Agency in a prominent position and to a size not less than that of the Council
- 16.4 The Council shall ensure that marketing material in respect of the Development acknowledges the Agency's role in supporting the Development





Agency development obligations

18

- 18.1 The Agency shall use reasonable endeavours to complete the Main Access Bridge Works by the 31st December 2015.
- 18.2 In the event the Main Access Bridge Works are not completed by 31 March 2016 the Agency shall provide written notice to the Council of the reasons for such delay.
- 18.3 In the event the Main Access Bridge Works have not been completed by 30 June 2016 on written request by the Council the Agency shall novate to the Council the Bridge Works Contract.
- 18.4 Following such novation the Agency shall:-
 - 18.4.1 Promptly pay any properly due outstanding sums previously invoiced under the Bridge Works Contract; and
 - 18.4.2 Within 10 Working Days transfer to the Council the remaining budget (if any) which the Agency holds in respect of completing the Main Access Bridge Works

And it is agreed that subject to compliance with this clause 18.4 the Agency shall have no further liabilities in respect of the Bridge Works Contract

- 18.5 Following practical completion (as defined under the Bridge Works Contract) the Agency shall use reasonable endeavours to procure that the Bridge Works Contractor provides to the Council a warranty in a form acceptable to the Council (acting reasonably).
- 18.6 The Agency shall use reasonable endeavours to procure that the Bridge Works Contractor provides to a tenant and its funder (if any) of the Arena Scheme a warranty in a form acceptable to the Council (acting reasonably).
- 18.7 Notwithstanding the transfer of the Property the Agency covenants with the Council to comply with the Developer's covenants within the Section 278 Agreement insofar as they related to the Main Access Bridge Works PROVIDED THAT nothing under this clause 18.7 will oblige the Agency to make any payments required under the Section 278 Agreement which it is not currently obliged to pay.
- 18.8 It is agreed that following novation of the Bridge Works Contract pursuant to clause 18.3 the Agency will have no further obligations under clauses 18, 22 or Schedule 2 of this Agreement (other than any outstanding obligations under clause 18.4)

19 Consents

- 19.1 The Agency shall (at the Council's cost) provide all such reasonable help and assistance as the Council may require in obtaining the Consents for the Development or in obtaining lawful relaxations or waivers of them.
- 19.2 The Agency shall not act independently of the Council in obtaining the Consents.

20 Agreement on Environmental Liabilities

Notwithstanding any other provisions in this Agreement, the Agency and the Council agree that:

- 20.1 Any liability under Environmental Law (including, without limitation, any liability under the Contaminated Land Regime) arising in respect of Contamination in, on, under or emanating from the Property on or before the Completion Date shall be the sole responsibility of the Agency.
- 20.2 The Agency shall (subject to sub-clause 20.3 in this Agreement) indemnify the Council against all liability, costs, actions, claims, outgoings or losses arising under any Environmental Law (including, without limitation, any liability under the Contaminated Land Regime) in respect of Contamination in, on, under or emanating from the Property on or before the Completion Date.
- 20.3 The Council shall indemnify the Agency against any actions, claims, outgoings or losses arising out of the presence of Contamination in, on or under the Property or migrating to or from the Property (whether present or migrating before or after the Completion Date) where such Contamination causes the Property to become wholly or in part Contaminated Land for the purposes of Part 2A of the Environmental Protection Act 1990 after the Completion Date solely due to the introduction by the Council or his successors in title of relevant pathways or receptors in the contaminant linkage, (as defined in section 3 of the Contaminated Land Statutory Guidance) or by the creation of a new contaminant linkage by the introduction of other substances to the Property by the Council.
- 20.4 This clause 19 constitutes an agreement on liabilities under the Contaminated Land Statutory Guidance.
- 20.5 If the Enforcing Authority serves a notice under the Contaminated Land Regime on either party, either party may produce a copy of clause 20 to any Enforcing Authority or court for the purposes of determining liability under the Contaminated Property Regime, regardless of any confidentiality agreement that may exist between the Parties relating to this Agreement or any of its provisions.
- 20.6 Neither party shall challenge the application of the agreement on liabilities set out in this clause.

21 Freedom of information etc

- 21.1 The parties acknowledge that they are subject to legal duties which may require the release of Information under FOIA and/or EIR and that either party may be under an obligation to provide Information subject to a Request for Information. The parties acknowledge that such Information may include matters relating to, arising out of or under this Agreement and any information provided by either party prior thereto
- 21.2 The parties shall be responsible for determining in their absolute discretion whether:
 - 21.2.1 any Information is Exempted Information or remains Exempted Information; or

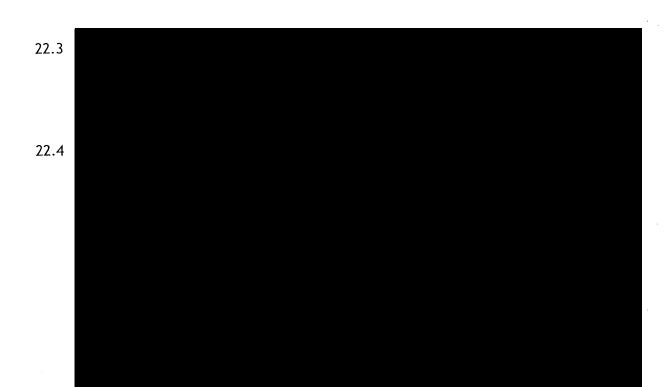
21.2.2 any Information is to be disclosed in response to a Request for Information

and in no event shall one party respond directly to a Request for Information to which the other party is required to respond to, except to confirm receipt of the Request for Information and that the Request for Information has been passed to the relevant party, unless otherwise expressly authorised to do so by the relevant party

- 21.3 Subject to Clause 21.4 below the parties acknowledge that either party may be obliged under FOIA or EIR to disclose Information:
 - 21.3.1 without consulting the other party; or
 - 21.3.2 following consultation with the other party and having taken (or not taken, as the case may be) its views into account
- 21.4 Without in any way limiting Clauses 21.2 and 21.3, in the event that s party receives a Request for Information that party will, where relevant, as soon as reasonably practicable notify the other party
- 21.5 The parties will assist and co-operate with each other to enable the parties to comply with its disclosure requirements under FOIA and EIR within the prescribed periods for compliance and in particular without limitation will (and shall procure that its employees, agents and sub-contractors will) at their own cost:
 - 21.5.1 transfer any Request for Information received by a party to the other party as soon as practicable after receipt and in any event within two Working Days of receiving a Request for Information;
 - 21.5.2 provide all such assistance as may be required from time to time by either party and supply such data or information as may be requested by either party;
 - 21.5.3 provide either party with any data or information in its possession or power in the form that such party reasonably requires within five Working Days (or such other period as such party may specify) of such party requesting that Information;
 - 21.5.4 ensure that all Information produced in the course of this Agreement or relating to this Agreement is retained for disclosure; and
 - 21.5.5 permit the either party to inspect all records retained in accordance with Clause 21.5.4 as requested from time to time
- 21.6 Nothing in this Agreement will prevent the Agency 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.

22.1.1 22.1.2 22.1.3 22.1.4 22.1.5 22.1.6

22.2



23 Access for Main Bridge Works

- 23.1 The Council grants an exclusive licence to the persons listed in Clause 23.2 to enter onto such part of Arena Island as is unbuilt for the purposes set out in Clause 23.4.
- 23.2 The licence in Clause 23 is granted to the Agency, the Bridge Contractor, and their agents, employees, contractors and sub-contractors.
- 23.3 The licence in Clause 23 permits those exercising the rights to bring upon such parts of the Arena Island as is unbuilt upon and unoccupied vehicles, plant, equipment and materials required for purposes set out in Clause 23.4.
- 23.4 The licence granted in Clause 23 is granted for the purposes only of construction of the Main Access Bridge Works.
- 23.5 The licence granted in Clause 23 does not confer on the Agency or any other person any legal or equitable right, title, interest or estate in any of Property.
- 23.6 The licence granted by Clause 23 commences on the Completion Date and ends on the earlier of:
 - 23.6.1 the date of Practical Completion as defined in the Bridge Works Contract;
 - 23.6.2 the date the Bridge Works Contract novates in accordance with clause 18.3
 - 23.6.3 the date the Agency exercises its option to repurchase the Property (the Arena Option) under the Option Agreement

provided that where such licence terminates pursuant to clause 23.6.1then the Council shall permit the Bridge Works Contractor to have access to the Main Access Bridge Works on reasonable prior written notice for the purpose of making good defects to the Main Access Bridge Works in accordance with the Bridge Works Contract and the provisions of this clause 23 shall apply mutatis mutandis to such right of access.

- 23.7 The licence referred to in Clause 23 shall be subject to the terms set out in Schedule 2 and the Agency shall procure compliance with such terms in respect of the exercise of such licence.
- 23.8 The Agency shall indemnify the Council against all losses, costs, claims, proceedings, actions and demands suffered or incurred by the Council as a result of the exercise of the licence granted in Clause 23 and the Agency shall effect and maintain insurance, or procure that the Building Contractor effects and maintains such insurance, to cover such liability for a sum not less than

24 Anti-bribery

24.1 The Council shall:

- 24.1.1 comply with all applicable laws, statutes, regulations relating to anti-bribery and anti-corruption including but not limited to the Bribery Act 2010 (Requirements);
- 24.1.2 not engage in any activity, practice or conduct which would constitute an offence under sections 1, 2 or 6 of the Bribery Act 2010 if such activity, practice or conduct had been carried out in the UK;
- 24.1.3 have and shall maintain in place throughout the term of this Agreement its own policies and procedures, including but not limited to adequate procedures under the Bribery Act 2010, to ensure compliance with the Requirements, the Relevant Policies and 24.1.2, and will enforce them where appropriate;
- 24.1.4 immediately report to the Agency's Head of Risk and Assurance Services any request or demand for any undue financial or other advantage of any kind received by the Council in connection with the performance of this agreement;
- 24.1.5 if required by the Agency, produce a written certificate to it signed by an officer of the Council, confirming compliance with this clause 22 by the Council and all persons associated with it under clause 24.2. The Council shall provide such supporting evidence of compliance as the Agency may reasonably request.
- 24.2 The Council shall ensure that any person associated with the Council who is performing services or providing goods in connection with this Agreement does so only on the basis of a written contract which imposes on and secures from such person terms equivalent to those imposed on the Council in this clause 22 (Relevant Terms). The Council shall be responsible for the observance and performance by such persons of the Relevant Terms, and

shall be directly liable to the Agency for any breach by such persons of any of the Relevant Terms.

- 24.3 Breach of this clause 1 shall be deemed a material breach.
- 24.4 For the purpose of this clause 22, the meaning of adequate procedures and foreign public official and whether a person is associated with another person shall be determined in accordance with section 7(2) of the Bribery Act 2010 (and any guidance issued under section 9 of that Act), sections 6(5) and 6(6) of that Act and section 8 of that Act respectively. For the purposes of this clause 22 a person associated with the Consultant includes but is not limited to any subcontractor of the Consultant.

25 Entire agreement

- 25.1 This contract and the documents annexed to it constitute the whole agreement between the parties and supersede all previous discussions, correspondence, negotiations, arrangements, understandings and agreements between them relating to their subject matter.
- 25.2 The Council acknowledges that in entering into this contract and any documents annexed to it it does not rely on, and shall have no remedies in respect of, any representation or warranty (whether made innocently or negligently) other than those:
 - 25.2.1 set out in this contract or the documents annexed to it; or
 - 25.2.2 contained in any written replies that the Agency's Conveyancer has given to any written enquiries raised by the Council's Conveyancer before the date of this contract.
- 25.3 Nothing in this clause shall limit or exclude any liability for fraud.
- 25.4 Condition 9.1.1 is varied to read, "If any plan or statement in the contract, or in written replies which the Agency's conveyancer has given to any written enquiries raised by the Council's conveyancer before the date of this contract is or was misleading or inaccurate due to an error or omission the remedies available are as follows."
- 25.5 This contract may be signed in any number of duplicate parts all of which taken together will on exchange constitute one contract.

26 Non merger

- 26.1 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
- 26.2 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
- 27 Joint and several liability

Where the Council is more than one person, the Agency may release or compromise the liability of any of those persons under this contract or grant time or other indulgence without affecting the liability of any other of them.

28 Disputes

28.1 In this Agreement:

Dispute shall mean and include any difference or dispute between the Agency and the Council arising out of or in connection with this Agreement which the Agency and the Council have been unable to resolve between them prior to referring the matter for resolution in accordance with the provisions of this Clause 20 and shall include any question as to the validity or interpretation of this Agreement and any dispute arising before or after Termination of this Agreement

Senior Representative shall mean any director of senior executive officer of the Agency or the Council

- Any Dispute between the Agency or the Council arising out of or connected with any matter referred to in this Agreement for which a dispute resolution procedure is expressly provided in other clauses of this Agreement shall be resolved in accordance with the dispute resolution procedure so provided. Any other Disputes which may arise between the Agency or the Council shall be resolved in accordance with the procedures of this Clause 21.
- 28.3 Any Dispute which may arise shall first be referred to the Senior Representative of the Agency and the Council for resolution through negotiation. Either the Agency of the Council may at any time give 10 working days' notice to the other requiring that a Dispute be referred to the Senior Representatives of the Agency and the Council. Any such notice shall contain brief particulars of the Dispute which is to be so referred. The Senior Representatives will meet within 10 working days of the expiry of the notice, or within such shorter or longer period as may be agreed between the Agency and the Council and shall at their meeting negotiate in good faith in an attempt to resolve the Dispute. The Agency and the Council shall bear their own costs of referring a Dispute to Senior Representatives for resolution through negotiation.
- 28.4 If a Dispute is not resolved by Senior Representative, or if a Dispute has not been resolved within 20 working days after service of notice requiring that a Dispute be referred to Senior Representatives for resolution, either the Agency or the Council shall be entitled to implement the dispute resolution procedure as set out in the following sub-clauses:
 - 28.4.1 Any dispute arising between the Agency and the Council over any calculation or valuation to be made under this Agreement shall be referred to an expert to be agreed upon by the parties, or failing agreement, to an expert nominated by the President for the time being of the Royal Institution of Chartered Surveyors and the expert's determination of the calculation or valuation shall be conclusive and binding.
 - 28.4.2 In so far as the provisions of this Agreement require the form and contents of any document to be entered into between any of the

parties hereto to be settled and the settling or conditions of such form shall not be agreed then the same shall be settled by counsel of at least 7 years call and experienced in property matters willing to act and in default of agreement as to his appointment to be appointed by the President for the time being of the Law Society.

28.4.3 Any costs payable by reason of the provisions of this Clause 20 shall be borne initially in equal proportions by the Agency and the Council and thereafter as may be adjusted by the award or awards pursuant to the provisions thereof.

29 Notices

- 29.1 Any notice, decision, direction, approval, authority, permission or consent to be given by the Agency under this agreement must be in writing and shall be valid and effectual (unless express provisions be made to the contrary) if signed by the director or such other officer or agent as the Agency may from time to time by resolution designate for the purpose.
- 29.2 Any notice, decision, direction, approval, authority, permission or consent to be given by either party shall be sufficiently served, in the case of anything to be served on the Council, by being left or sent by post to the Council at 100 Temple Street Bristol BS1 6AN marked for the attention of the Services Director Property and, in the case of anything to be served on the Agency, by being left or sent by prepaid registered post or by recorded delivery to the Agency at 2 Rivergate, Bristol BS1 6EH and marked for the attention of the Regional Director (or such other address or reference as may be notified in writing by the Agency to the Council for such purpose)

30 Third party rights

A person who is not a party to this contract shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this contract.

31 Governing law

This contract and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

32 Jurisdiction

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this contract or its subject matter or formation (including non-contractual disputes or claims).



This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it

Schedule 1

Occupational Leases

Occupational Leases

Parties	Description	Date	Original or copy	Will original be handed over on completio n?
(1) Homes and Communitie s Agency (2) Easi-Drive Limited	Lease of part of 1-9 Bath Road	TBC by completion	Yes	Yes
(1) Homes and Communitie s Agency (2) European Tyre Enterprise Limited	Lease of part of 1-9 Bath Road	TBO by completion	Yes	Yes
(1) Homes and Communitie s Agency (2) Primesight Limited	Hoardings Lease	19 June 2012	Yes	No
(1) Homes and Communitie s Agency (2) The Severn Project CIC	Farm Business Tenancy	20 August 2014	Yes	No
(1) Homes and Communitie s Agency (2) Severn Project CIC and (3) Bristol Water Plc	Licence	29 January 2014 (to expire 31 March 2015 following extensions)	Copy (undated)	No

Schedule 2

Access Licence

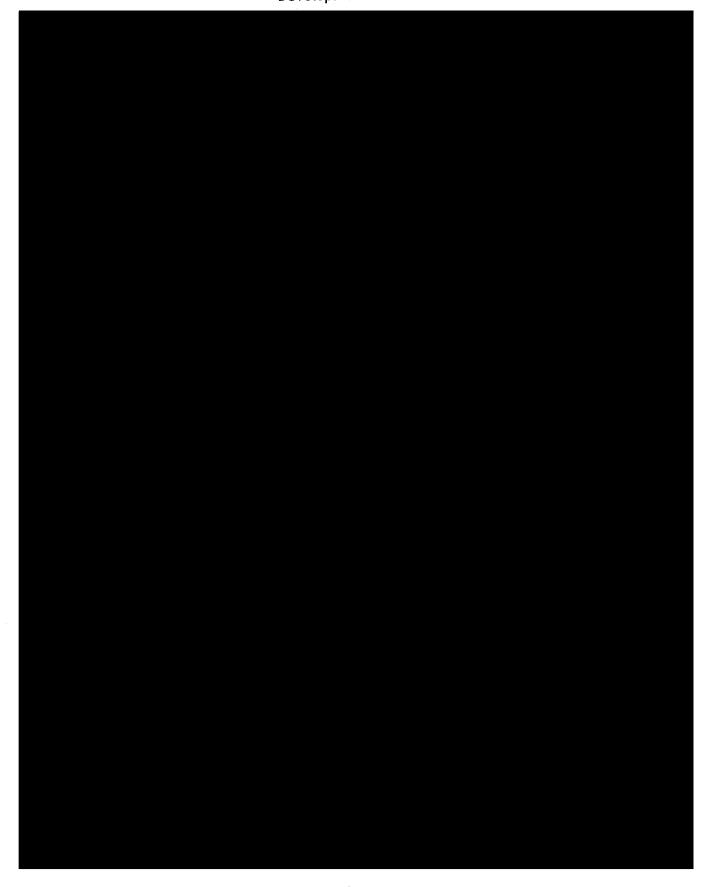
Access Terms for Bridge Construction

- 1 The Agency agrees with the Council as follows:
 - 1.1 Not (without the consent of the Council) to exercise or cause to be exercised any activity in on under or above or otherwise affecting any of the Property other than for the purposes specified in this Agreement.
 - 1.2 To indemnify and keep indemnified the Council against all costs claims actions liabilities proceedings and damages arising as a result of:
 - 1.2.1 the exercise of the rights of access and any licence; and
 - 1.2.2 any breach of the terms of this Schedule; and
 - 1.2.3 any act omission or default of the Agency whether by the Agency or any employee, agent, contractor or sub-contractor of the Agency or any other person acting directly with the authority or licence of the Agency;
 - 1.3 To access the Arena Island in such a manner so as to cause as little nuisance to the Council or the owners or occupiers of neighbouring properties (either Arena Island or buildings) as reasonably practicable.
 - 1.4 Not to cause any damage or waste to the Arena Island otherwise than as permitted by this Agreement or approved by the Council.
 - 1.5 Not to carry out any alterations or additions to the Arena Island otherwise than as permitted by this Agreement or approved by the Council.
 - 1.6 To make good and to reinstate the Arena Island to its condition prior to the exercise of the licence to the Council's reasonable satisfaction.
- The Agency acknowledges the right of the Council to oversee the Agency's access to the Arena Island and to monitor any activities carried out on the Arena Island.
- The Agency shall access the Arena Island entirely at the Agency's own risk and the Council shall not be liable to the Agency for any loss or damage whatsoever and howsoever sustained arising in any way from the state and condition of the Arena Island or the Agency's access to the Arena Island.

- Once the licence granted at Clause 23 ends then the Agency shall vacate the Arena Island and remove all of the Agency's plant machinery or other equipment and materials and shall if required by the Council re-instate the Arena Island to its condition prior to the exercise of the licence by the Agency (subject to the Agency leaving in place the Main Access Bridge Works.
- The parties Council agrees that the Agency's primary responsibility under this Agreement is in clause 18.3 and that nothing in this Schedule will oblige the Agency either to breach clause 18.3 or put itself in breach of the Bridge Works Contract.

Schedule 3

Development Costs





2

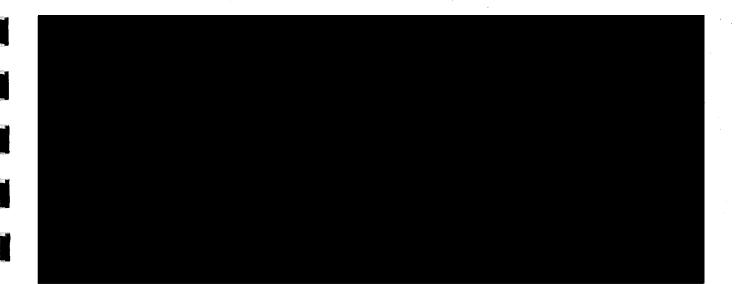
THE COMMON SEAL of THE HOMES AND COMMUNITIES AGENCY was hereunto affixed in the presence of

Authorised signatory

Executed as a Deed (but not delivered)
until the date hereof) by affixing the
common seal of The City Council of)
Bristol in the presence of:-

125521

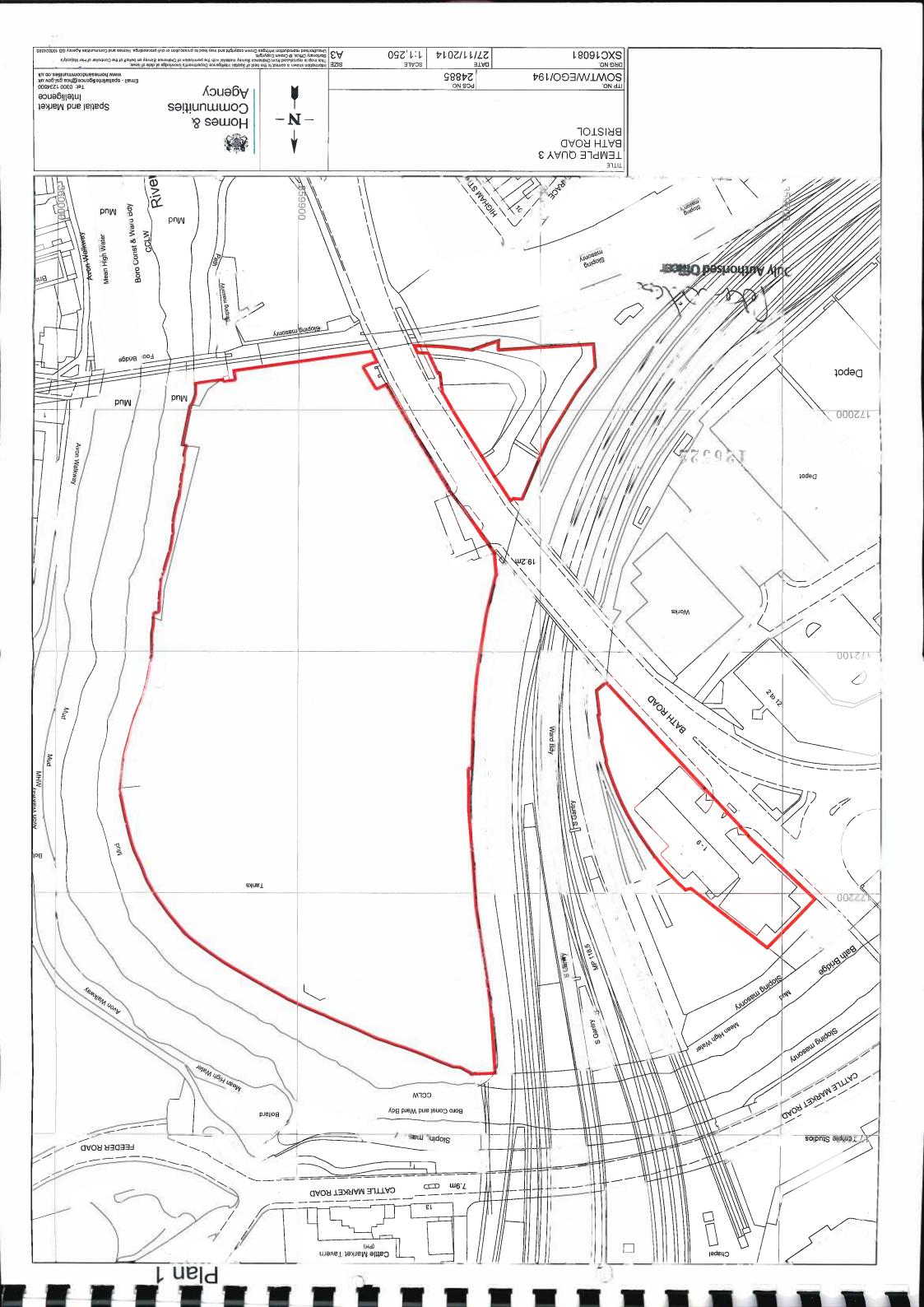
Authorised Signatory

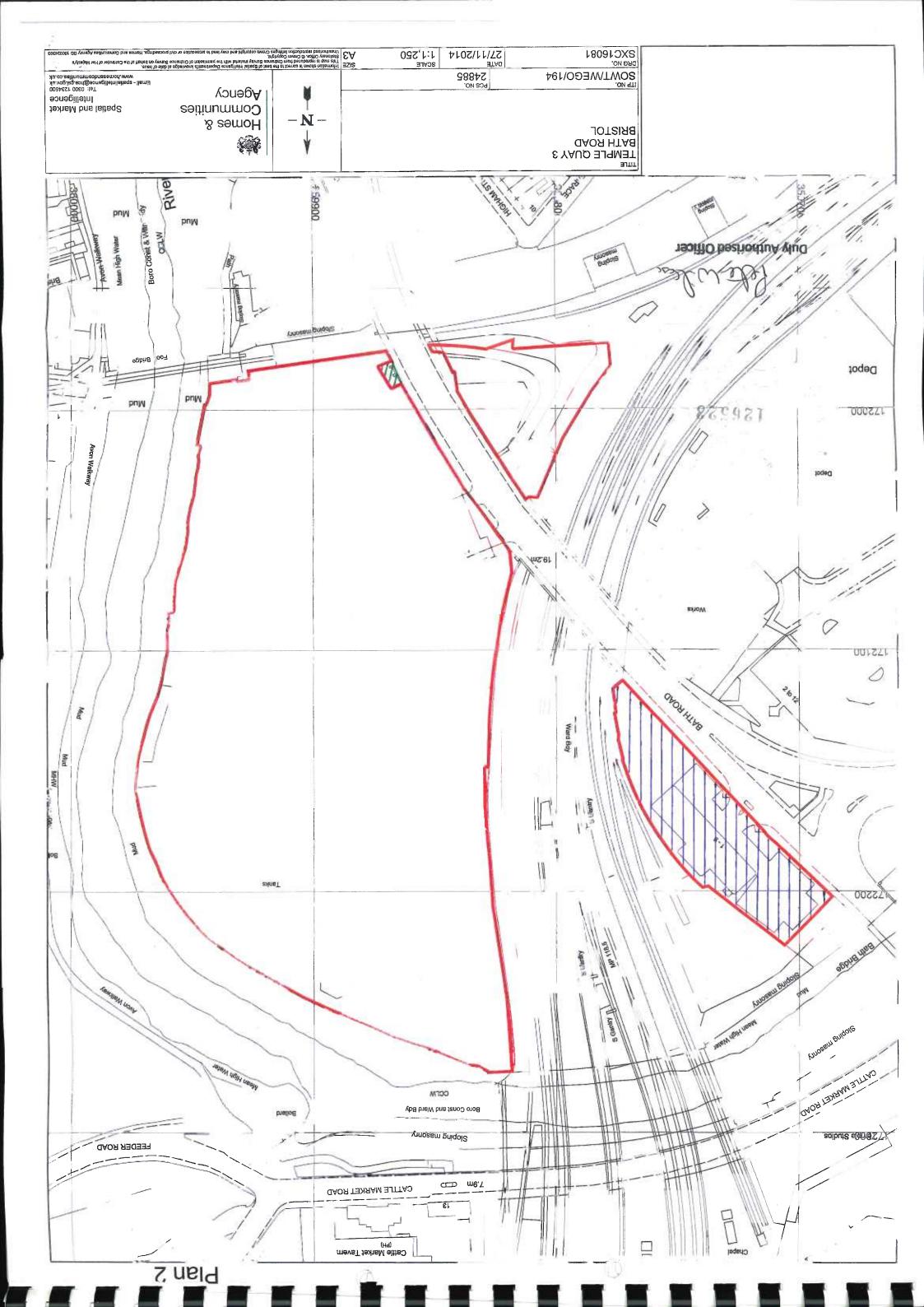


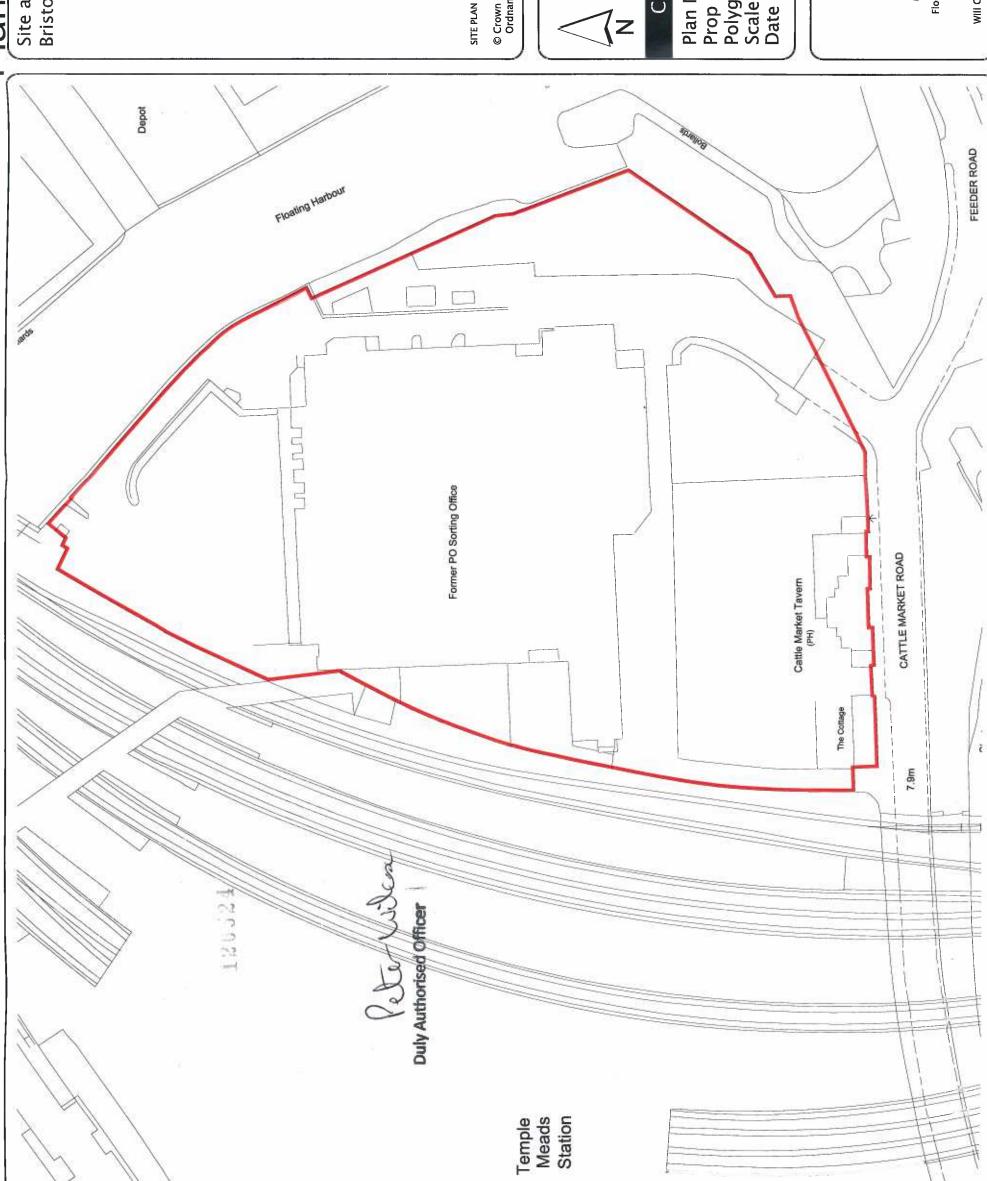
ANNEXURE 1

Plans

Plan 1, Plan 2, Plan 3 and Plot Phase Plan







Plan 3

Site at Cattle Market Road, Bristol.

SITE PLAN: To ensure boundary accuracy, please refer to deeds.

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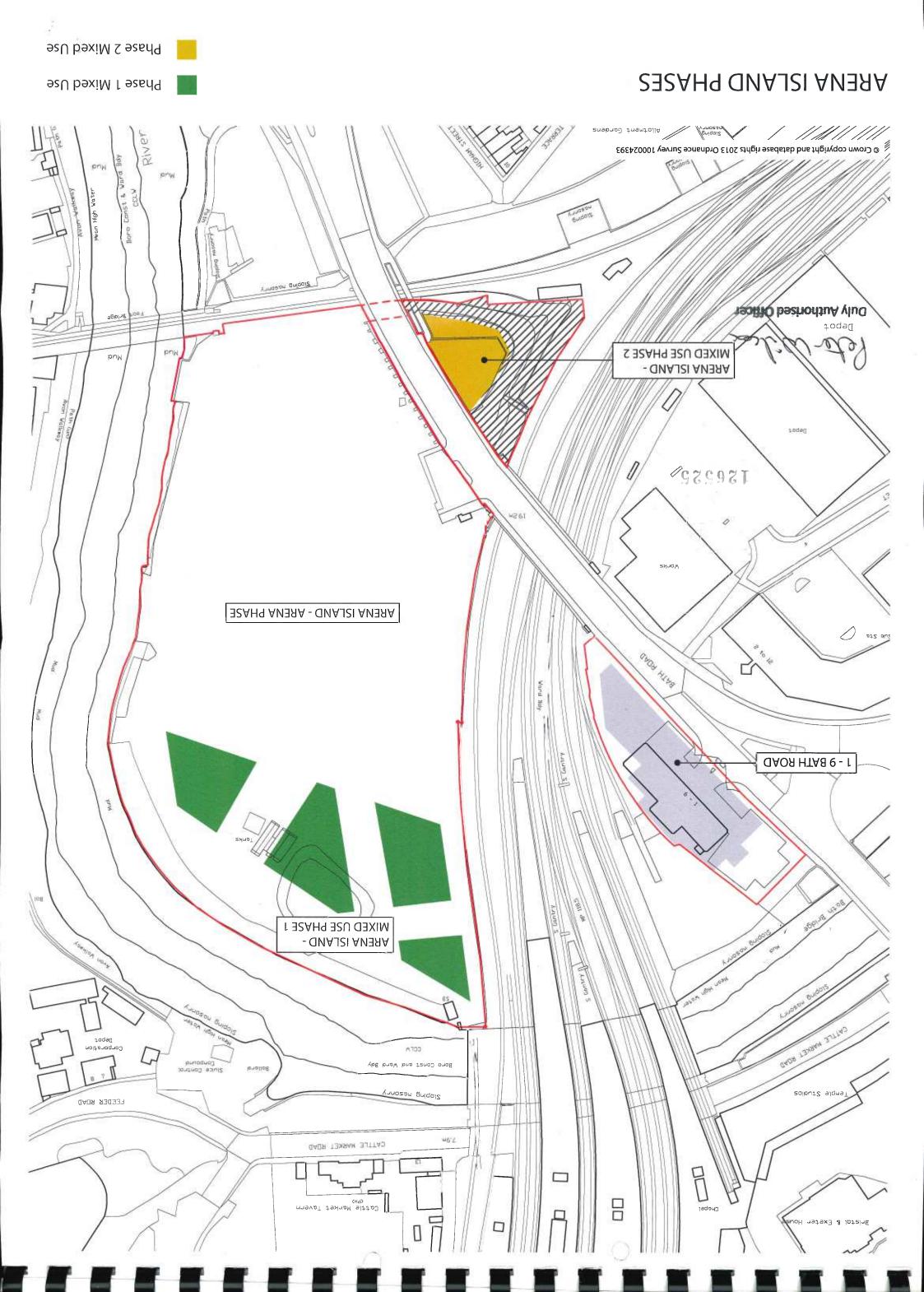
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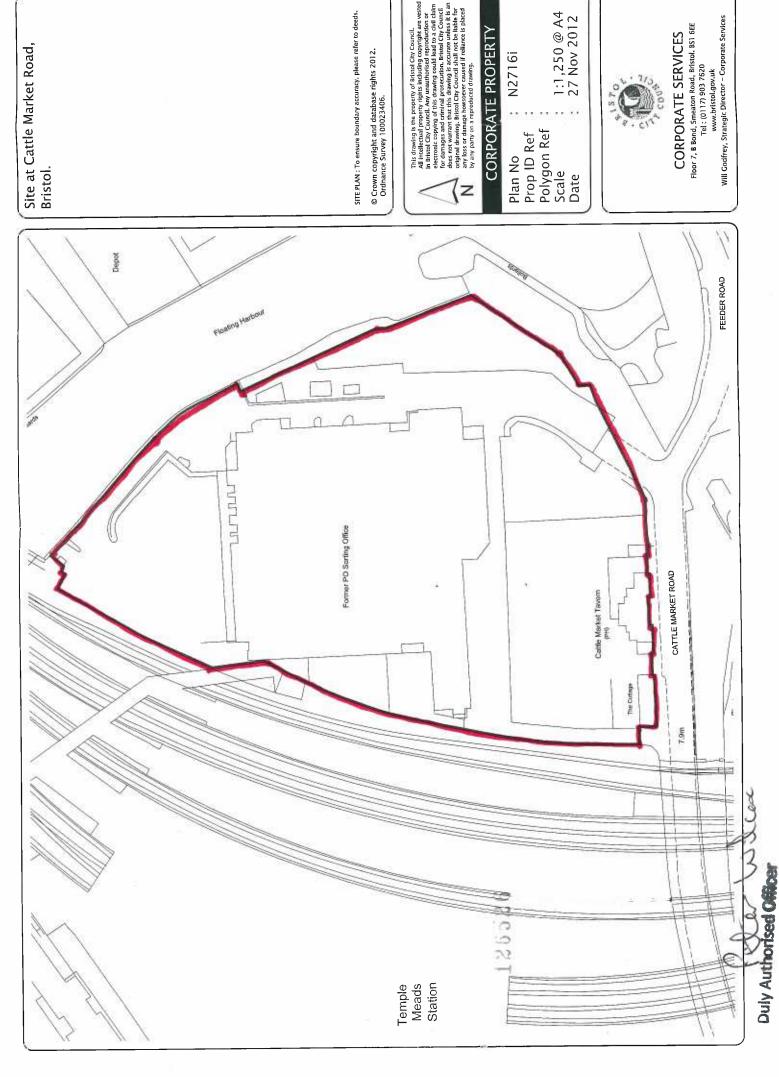
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CORPORATE SERVICES

Floor 7, B Bond, Smeaton Road, Bristol. BS1 6EE
Tel: (0117) 903 7620
www.bristol.gov.uk
Will Godfrey, Strategic Director – Corporate Services





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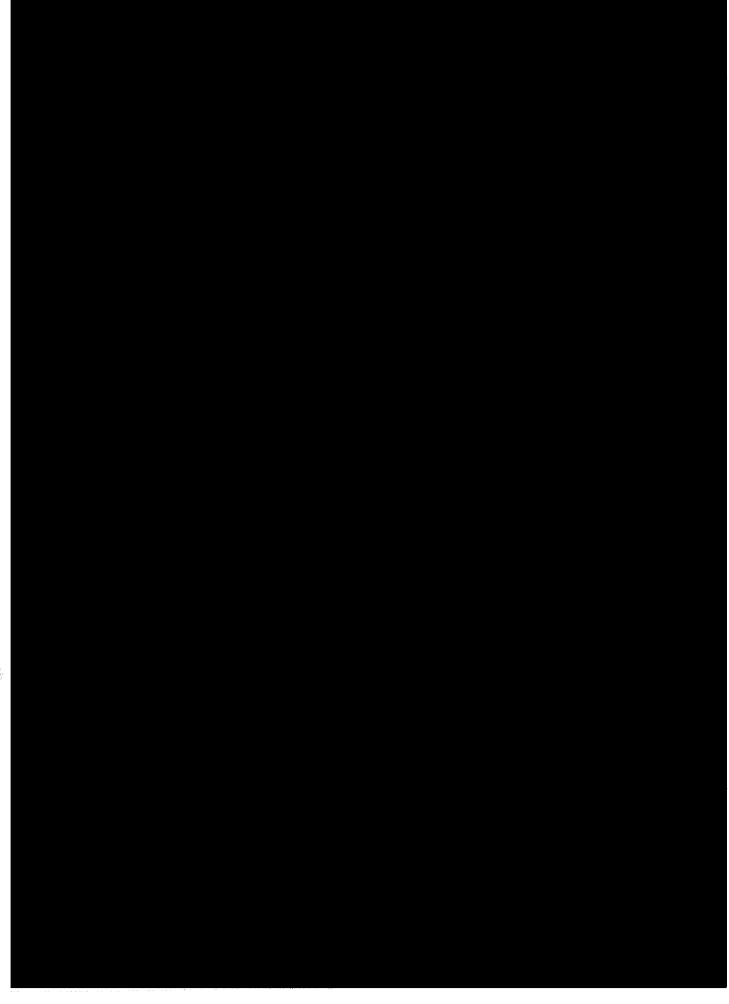
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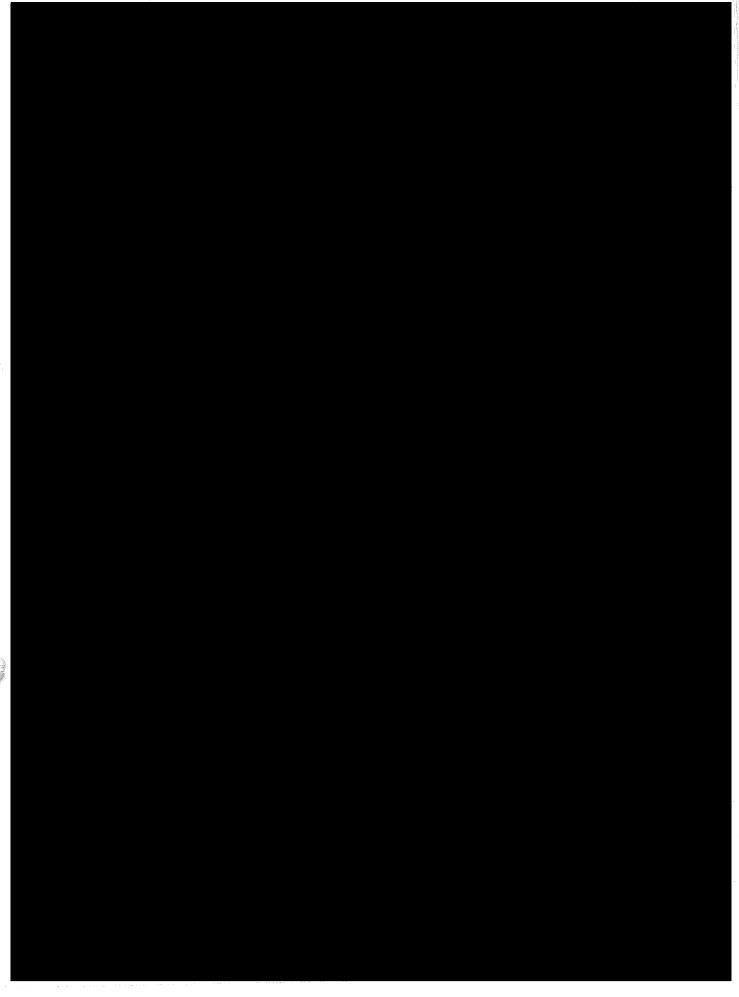
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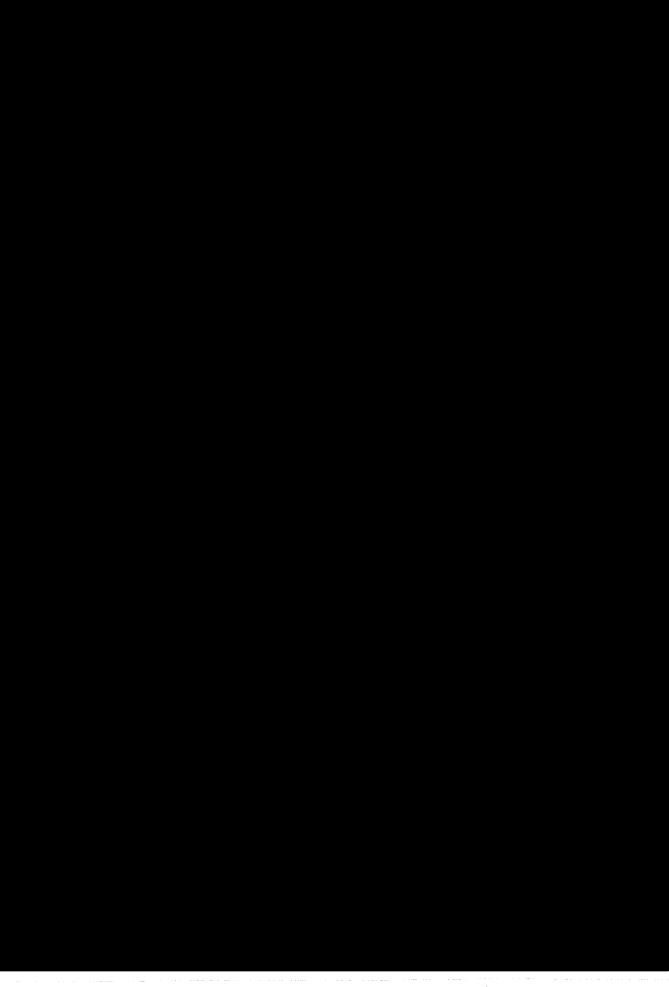
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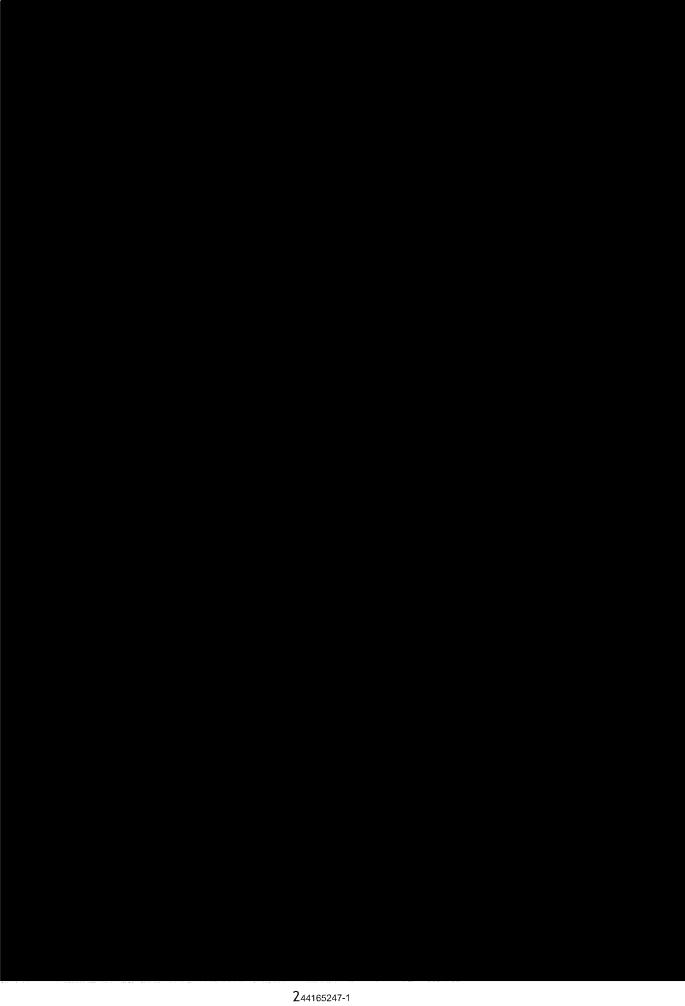
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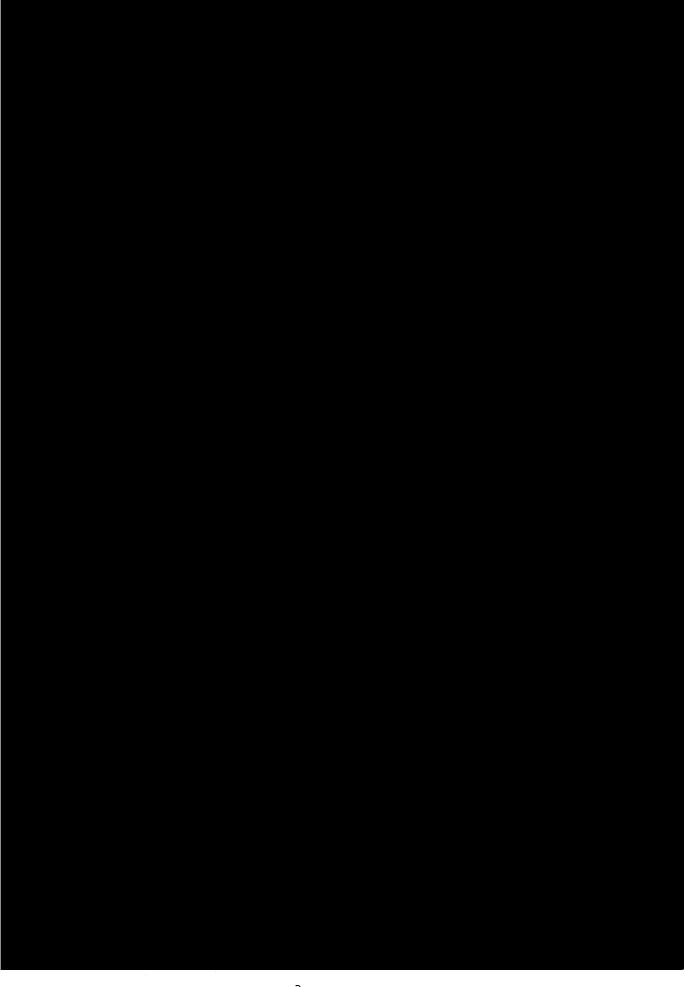


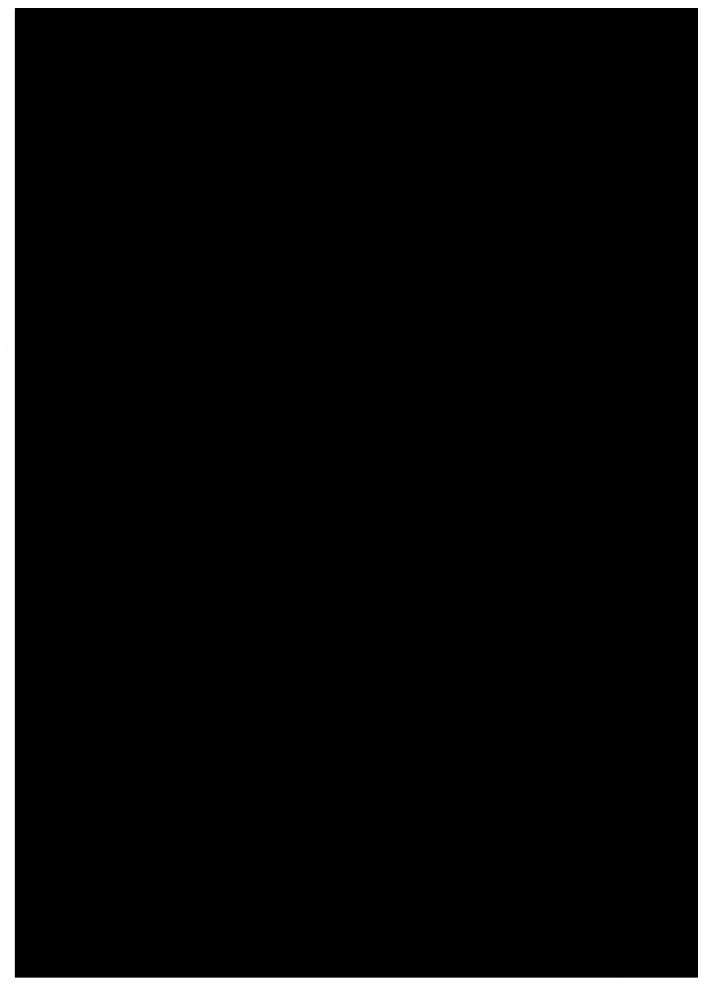


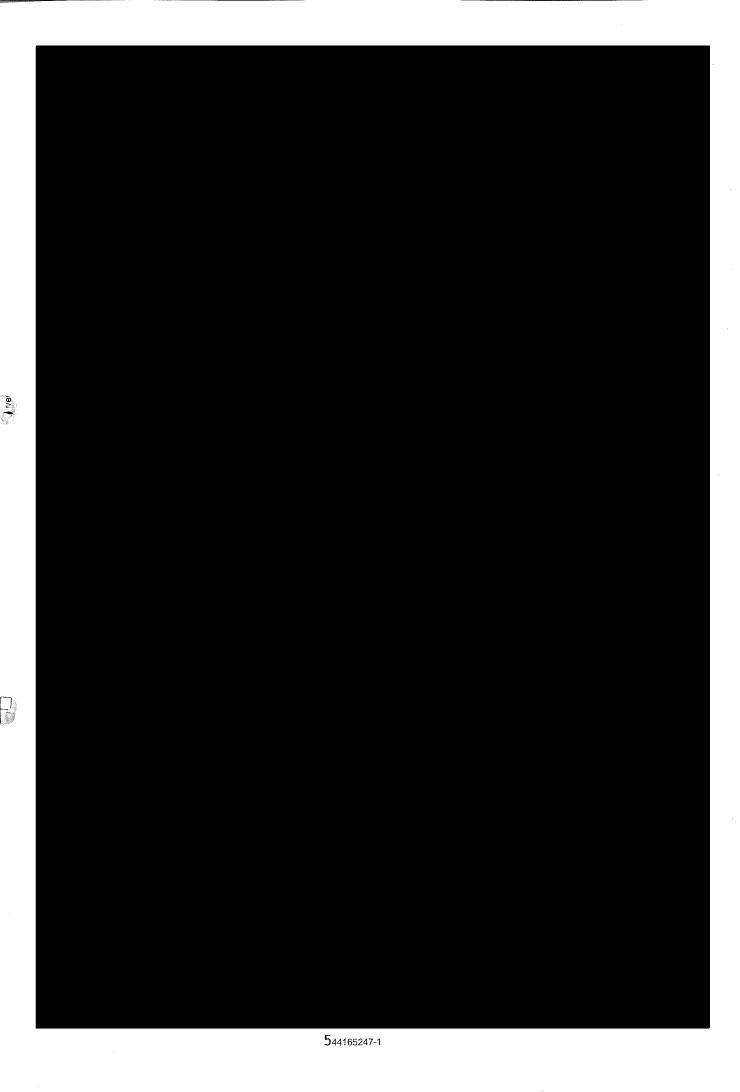


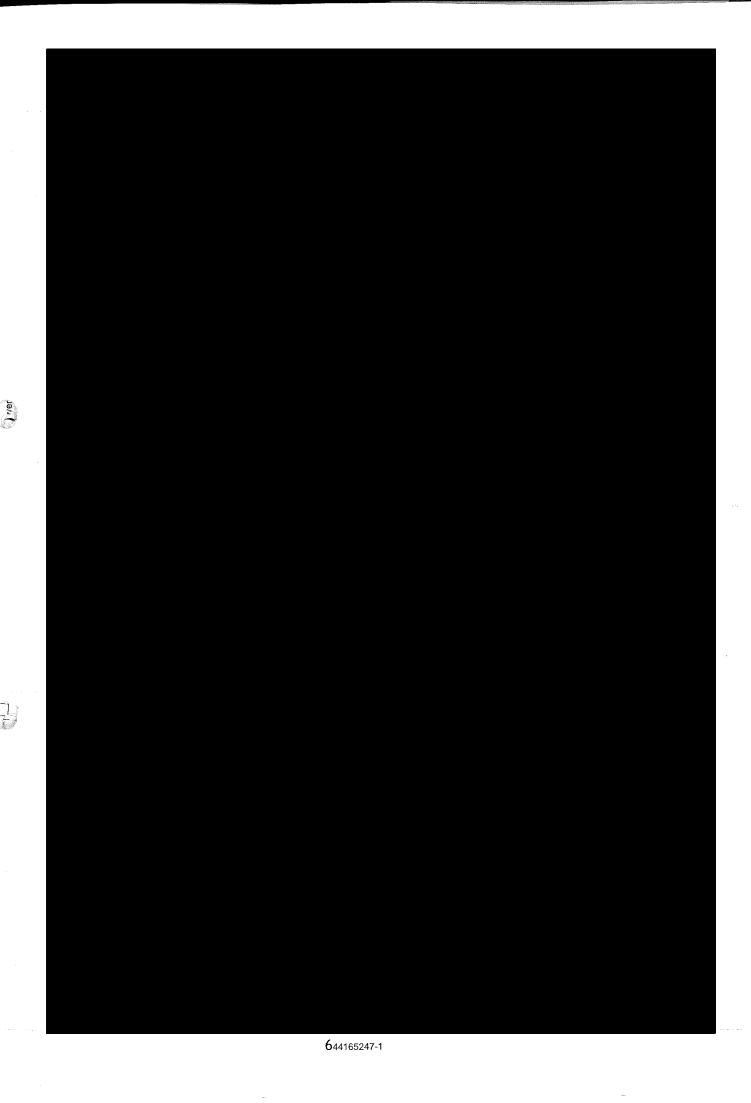


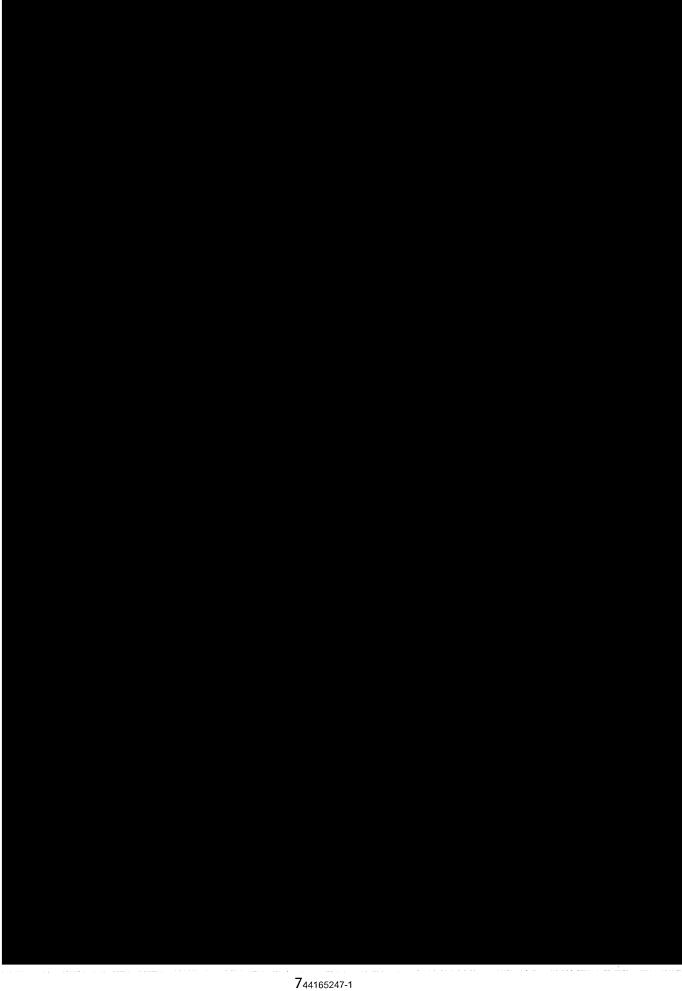


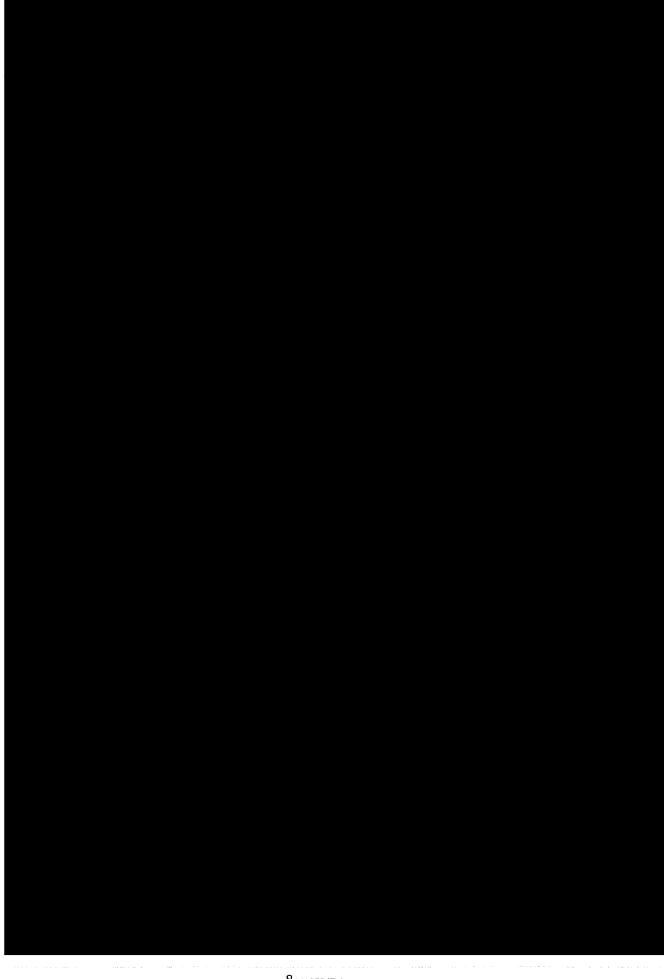


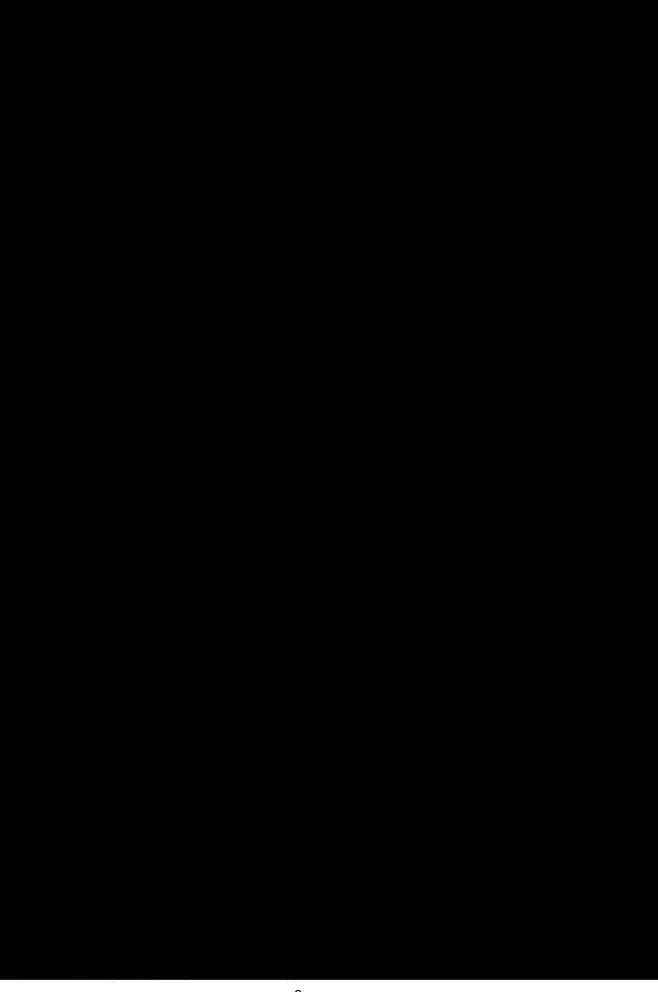


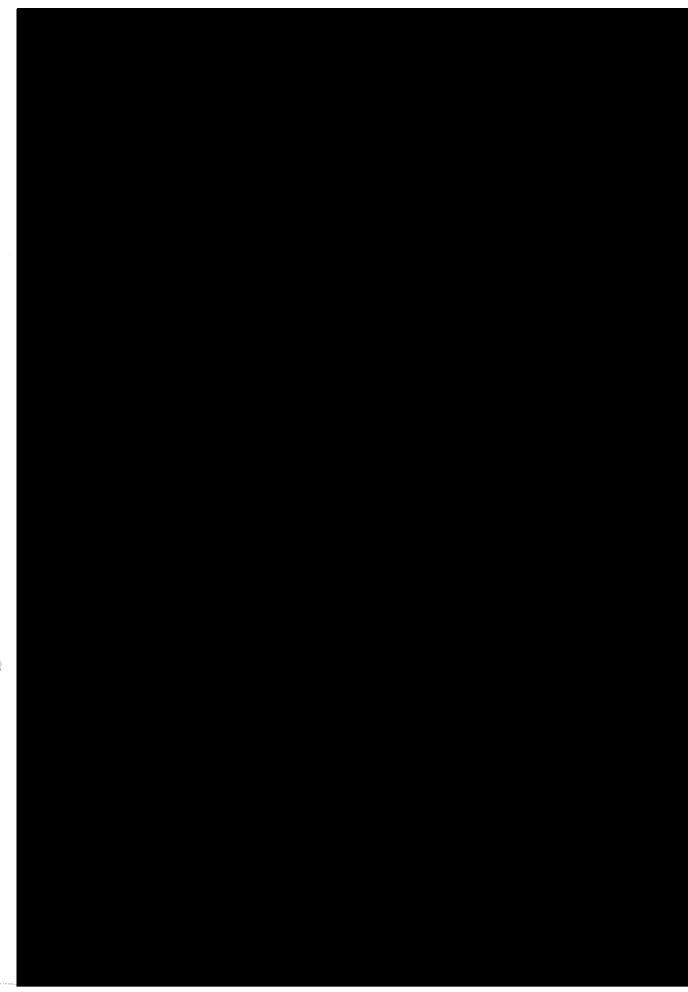




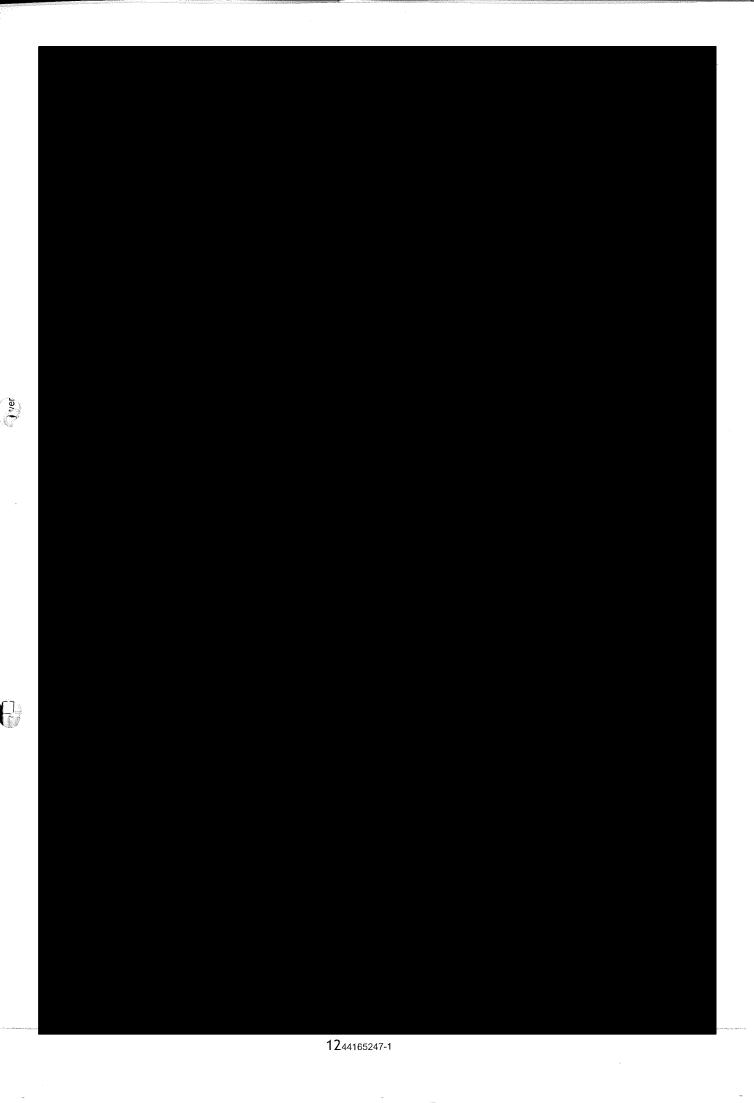




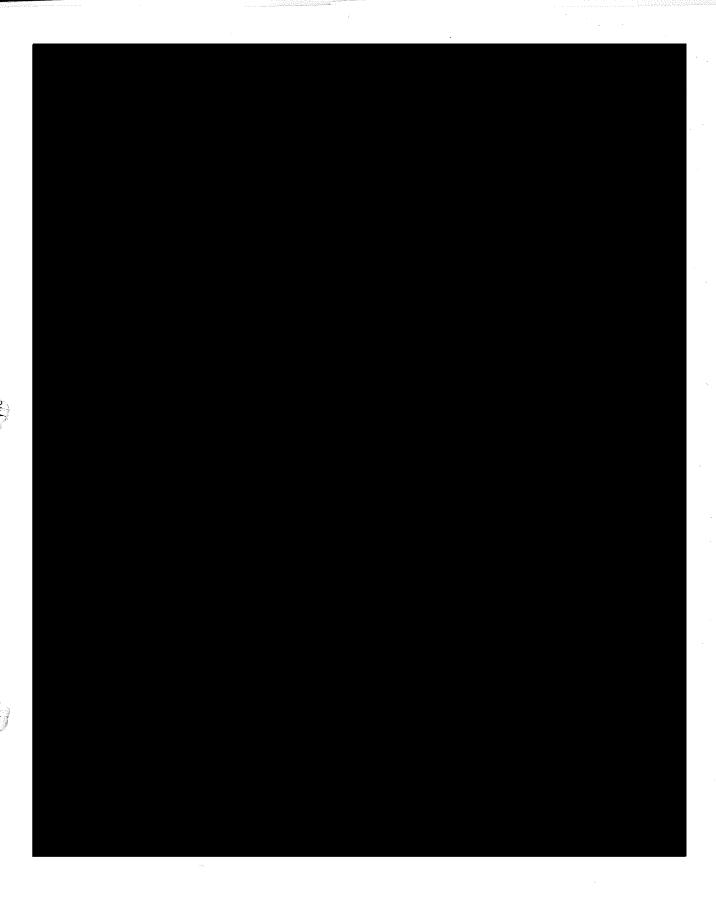


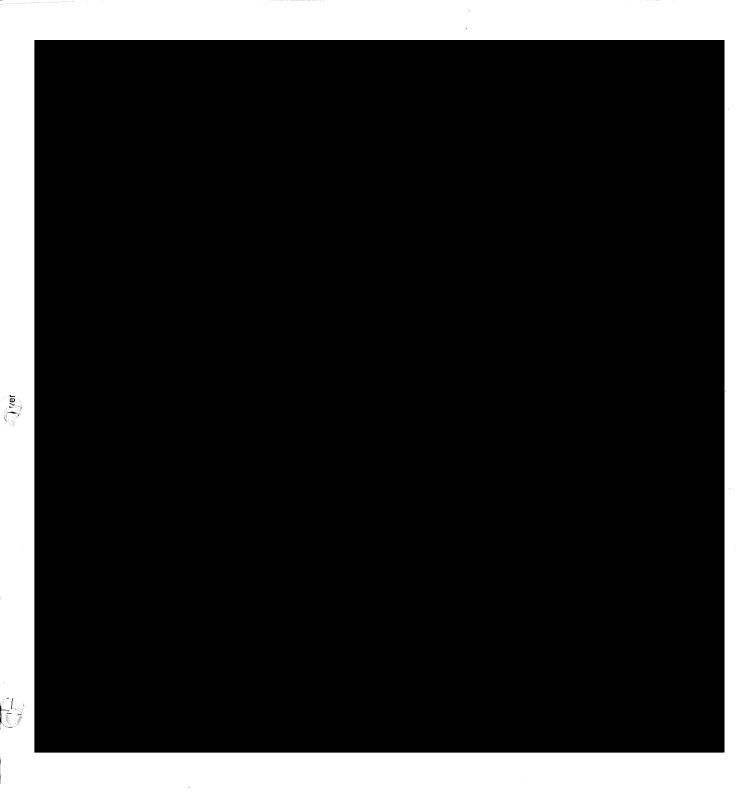




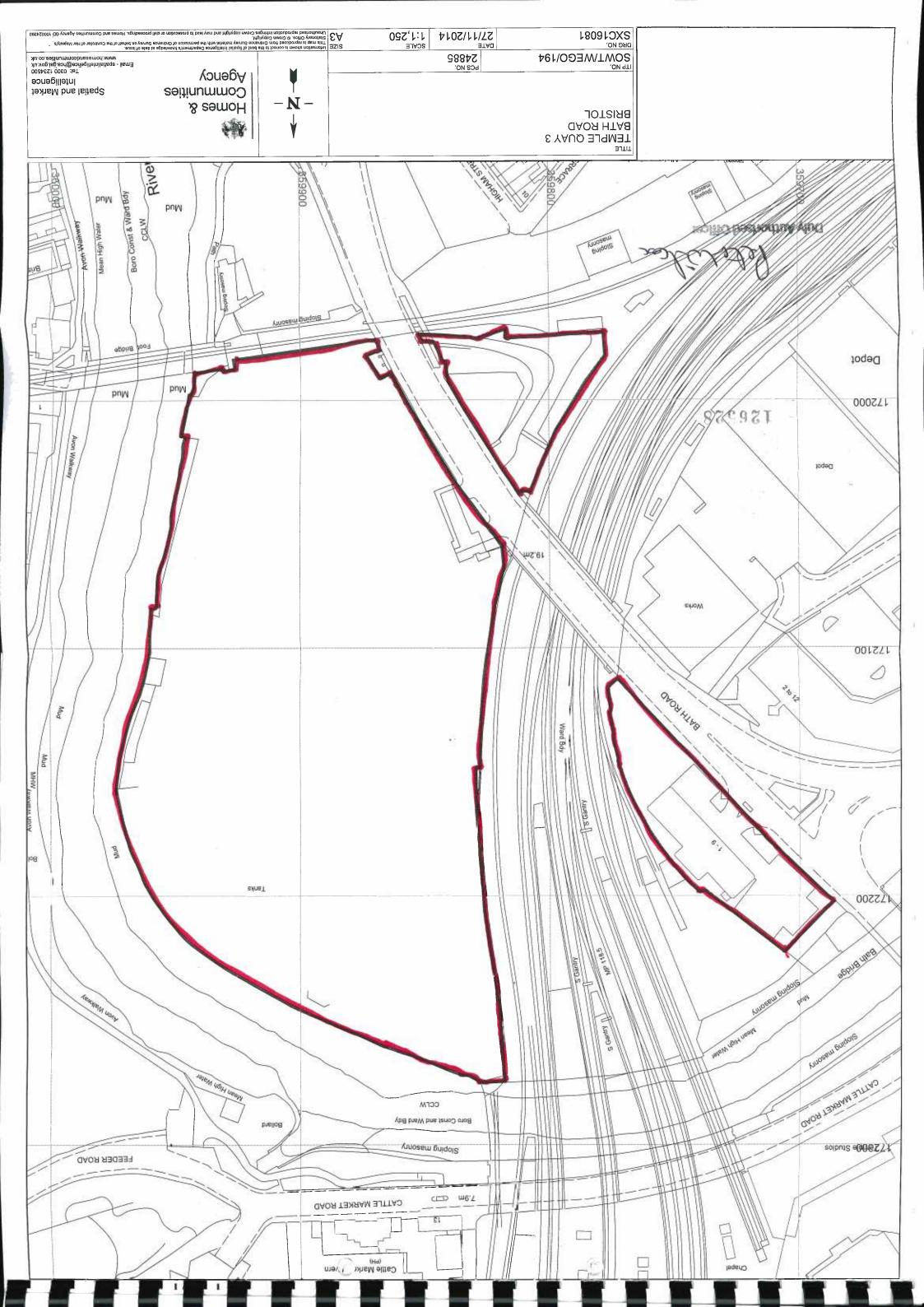


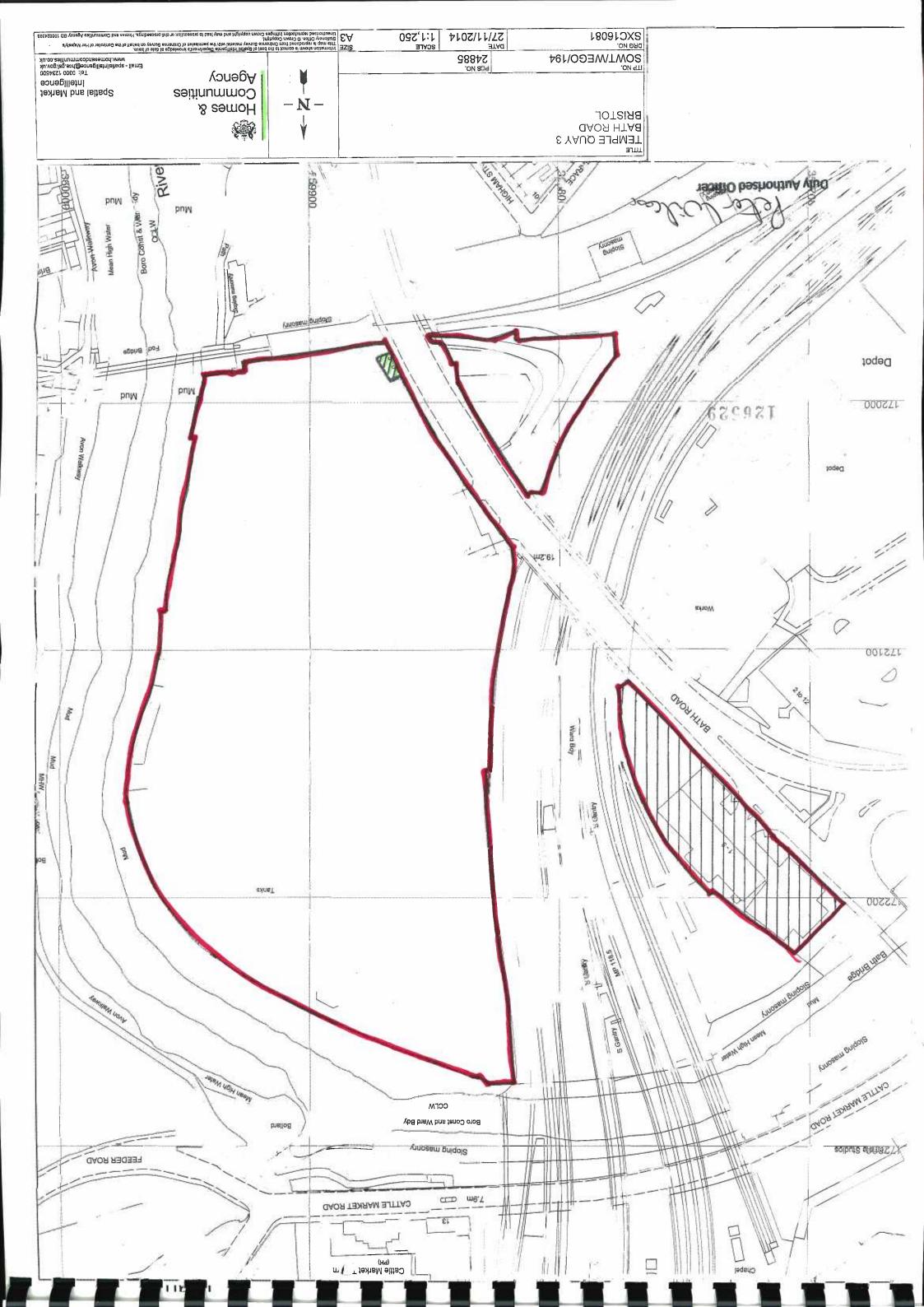








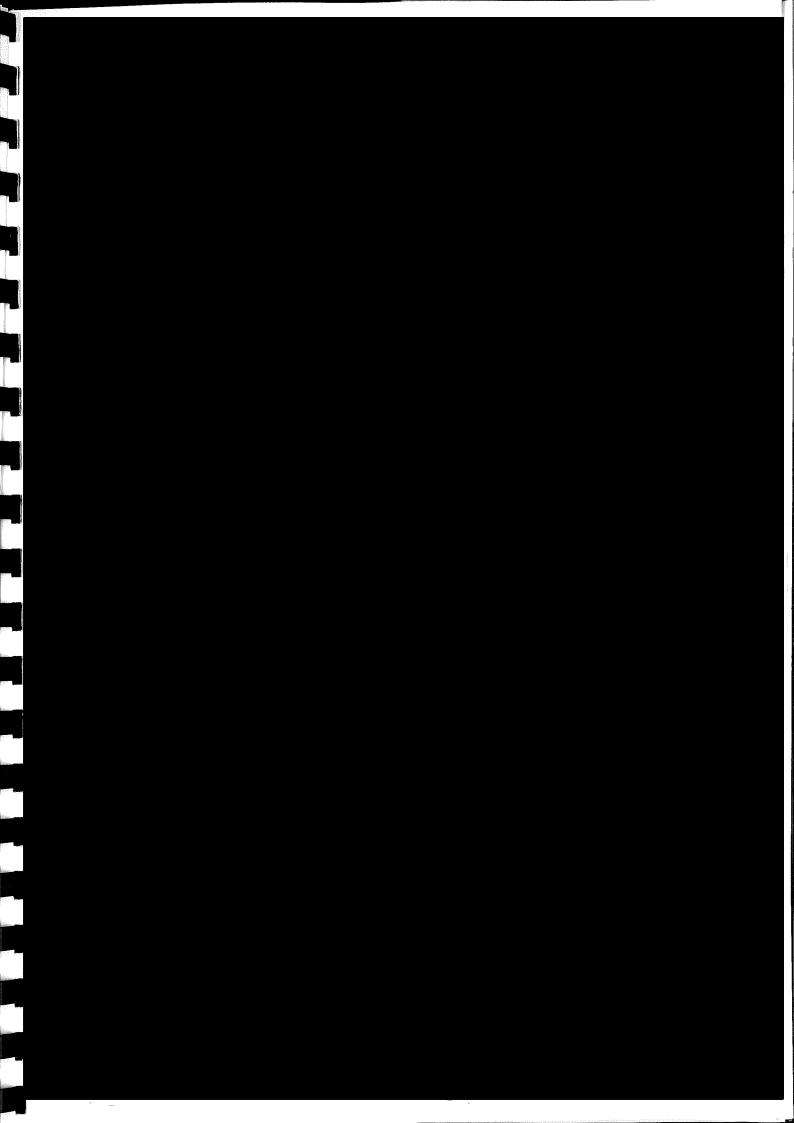


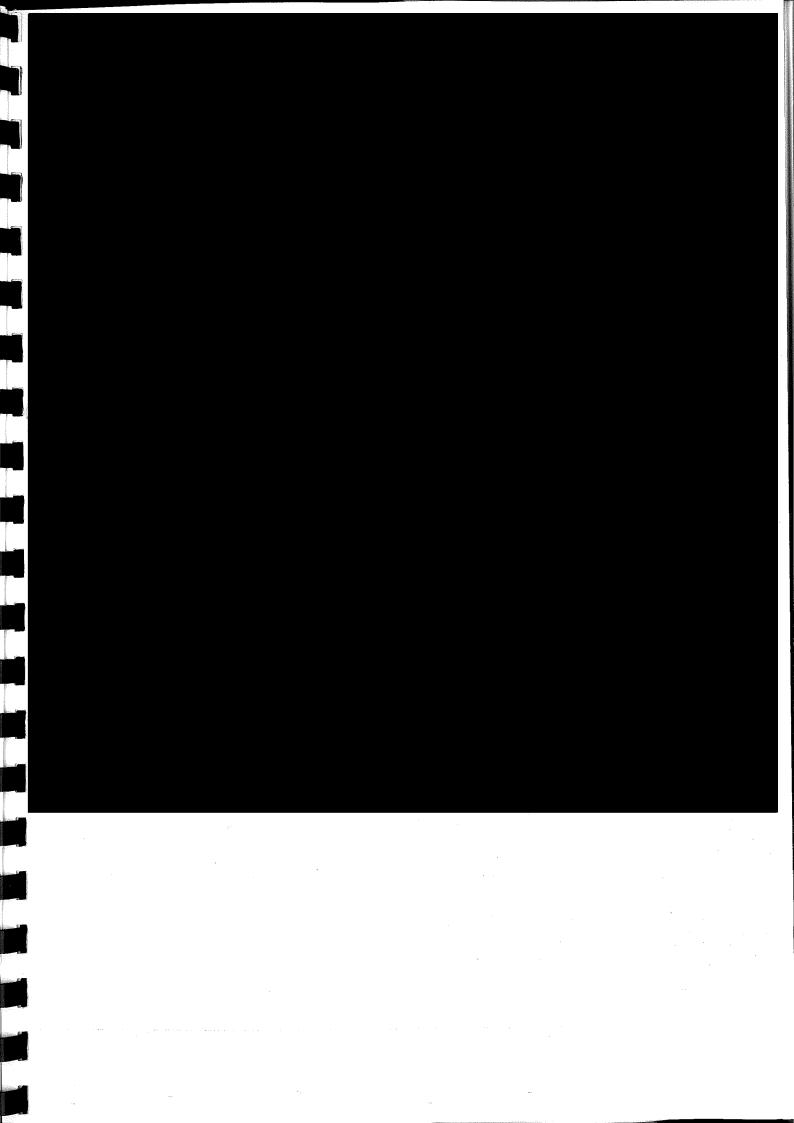


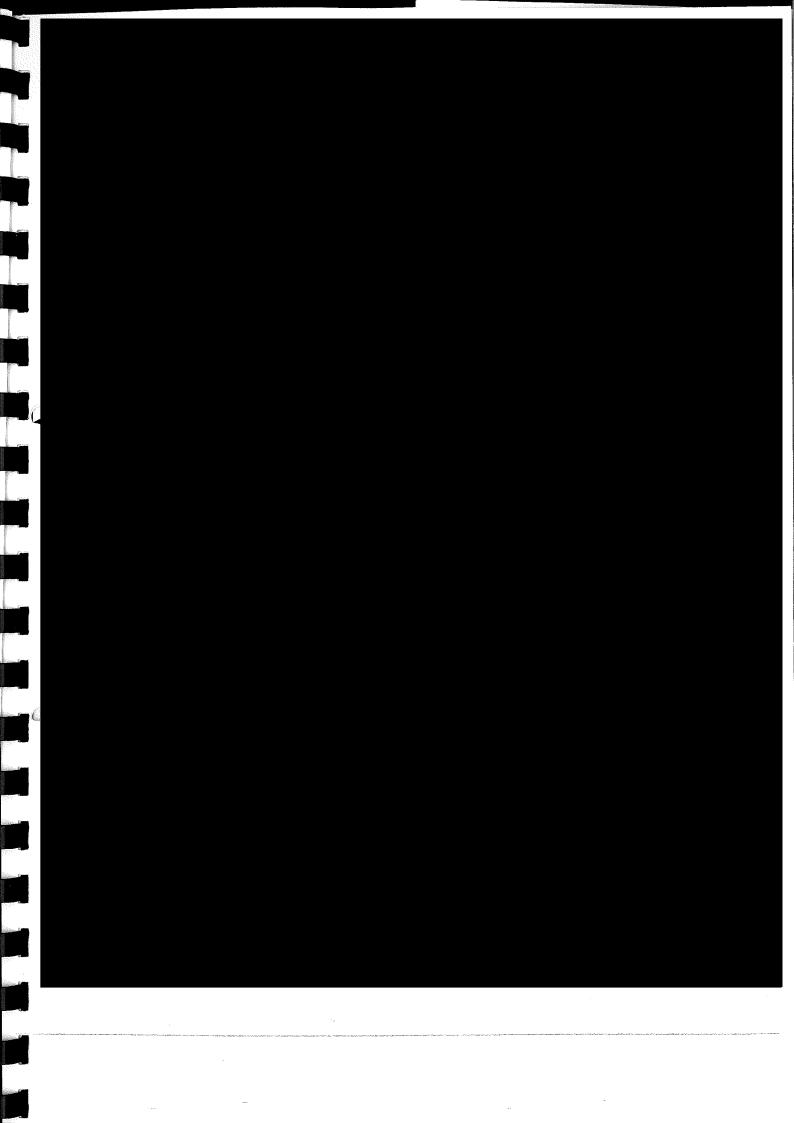


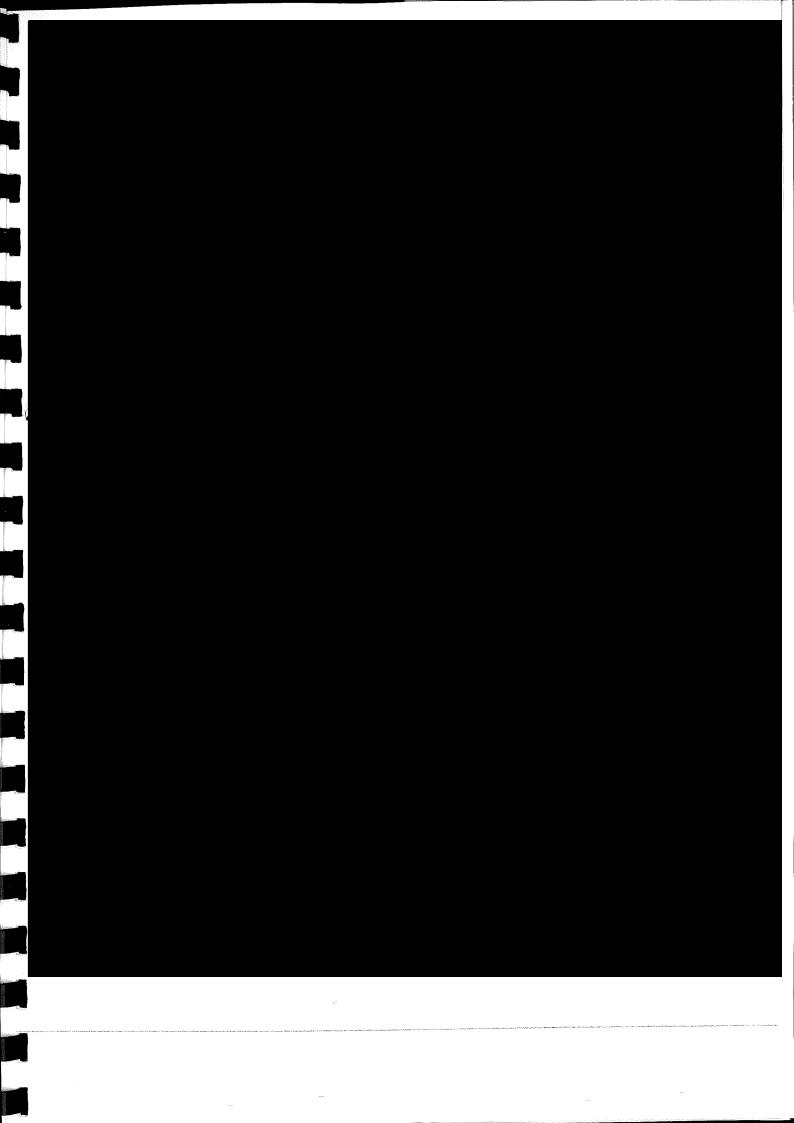
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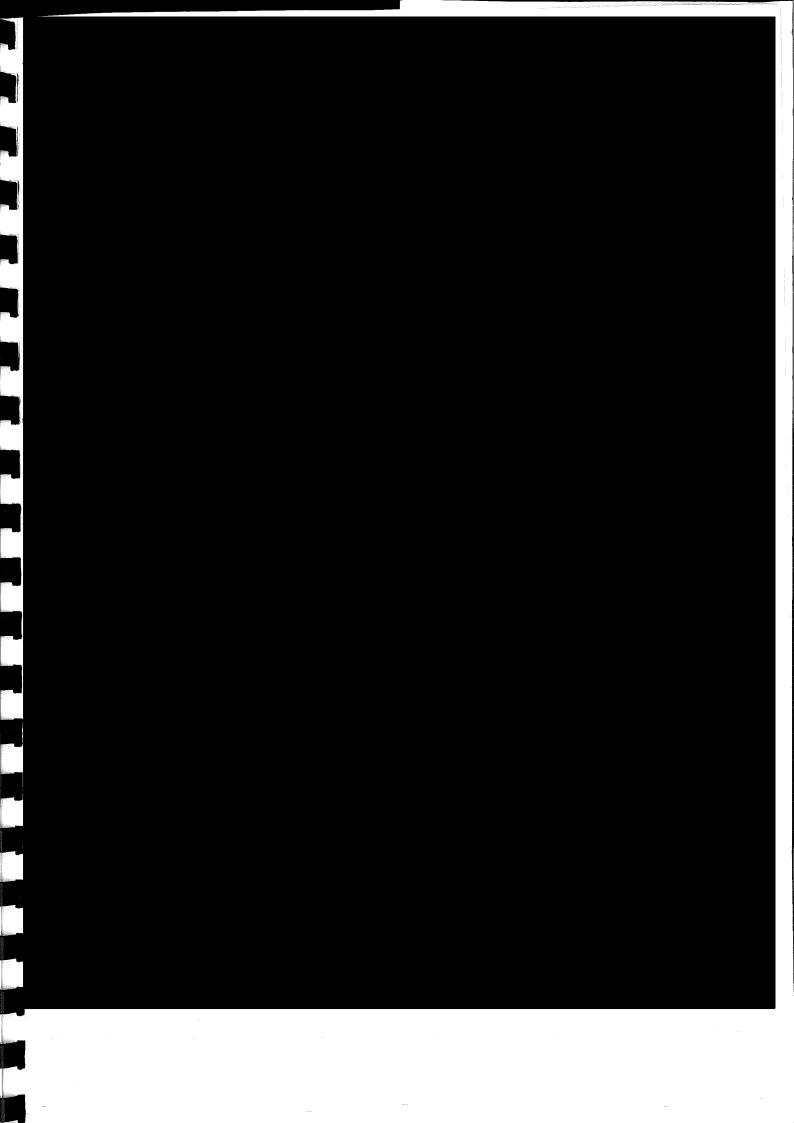
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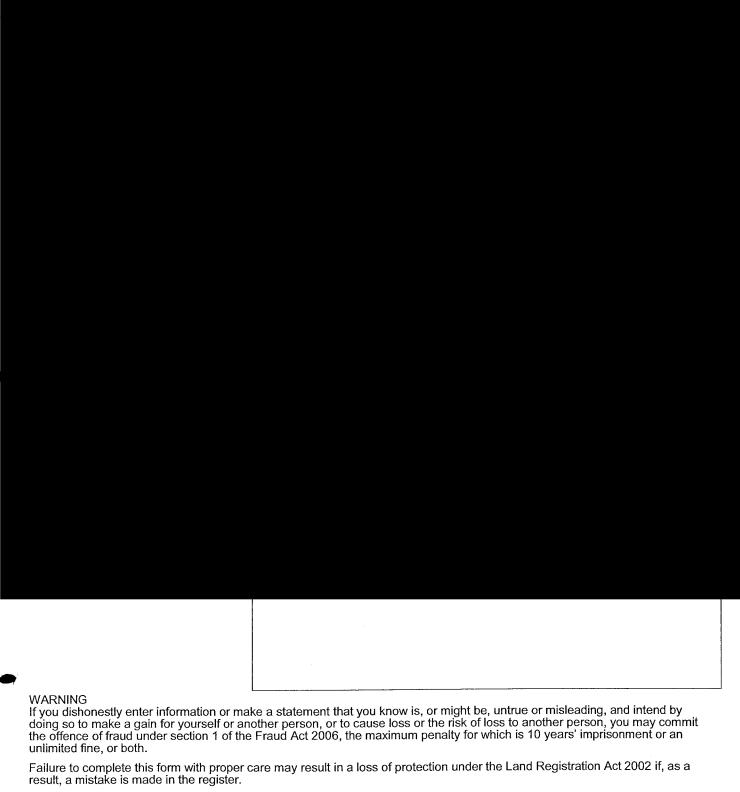












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