Margaret Gallagher

From:

Margaret Gallagher

Sent:

10 March 2016 09:42

To:

'Christopher Clark'; Peter Doble

Cc:

Keith Thompson

Subject:

RE: Spruce Hills Road - HoT's draft [CW-LEGAL.FID2623547]

Attachments:

form-divert-clean-water-connection.pdf

Chris

Sincere apologies I may not have sent the Water Application, assumed I had. Please find attached.

I am meeting with the Company who is diverting the Gas on Wednesday next week also. TW in the afternoon. Both site visits confirmed.

Kind regards

Margaret

From: Christopher Clark [mailto:C.Clark@glenny.co.uk]

Sent: 10 March 2016 09:26

To: Margaret Gallagher; Peter Doble

Cc: Keith Thompson

Subject: RE: Spruce Hills Road - HoT's draft [CW-LEGAL.FID2623547]

Margaret

Thanks for the info. Sorry but I can only recall having sight of the gas relocation application and not the water. If you could re-send I would be grateful.

I note the position regarding the BT cables and the redundant electric cable and shall relay to Circle.

Regards

Chris

Christopher Clark MRICS Senior Associate Residential Development Agency m 07733 238 620 ddi 020 3141 3522



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EAST LONDON OFFICE



From: Margaret Gallagher [mailto:margaret.gallagher@waltham.ac.uk]

Sent: 09 March 2016 18:45 **To:** Christopher Clark; Peter Doble

Cc: Keith Thompson

Subject: RE: Spruce Hills Road - HoT's draft [CW-LEGAL.FID2623547]

Chris

I and our Consultants GDM have a meeting on site with TW next week to discuss service relocation. Application to relocate has been made as previously outlined and I believe we forwarded the application to you for onward transmission to Circle.

BT have been on site today removing redundant cables and completing their survey and we await their further advices and programme to relocate live cables, timelines etc.

The electric cable was an unknown, but probably is a loop for external lighting, we will investigate further, if so it will not be required. However we do await sight of the updated survey which would assist us enormously as there were inaccuracies contained in the first draft sent to us. Alex advised he could send us the survey once the final report is to hand.

Peter will respond separately in relation to wording.

Kind regards

Margaret

From: Christopher Clark [mailto:C.Clark@glenny.co.uk]

Sent: 09 March 2016 18:19

To: Peter Doble; Margaret Gallagher

Cc: Keith Thompson

Subject: FW: Spruce Hills Road - HoT's draft [CW-LEGAL.FID2623547]

Peter/Margaret

Please see Alex Rivers' email below. I can push back on the point about habitable rooms, since Circle are clearly trying it on.

Otherwise can you let me know whether the amendments are acceptable please? (they look ok to me). They appear to have dropped the proposal about the diminution in land value, which is good news.

Also, can you please respond to his query on the utilities other than the gas?

Thanks

Chris

Christopher Clark MRICS Senior Associate Residential Development Agency m 07733 238 620 ddi 020 3141 3522



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From: Alex Rivers [mailto:Alex.Rivers@circle.org.uk]

Sent: 09 March 2016 15:27 **To:** Christopher Clark **Cc:** Bob Souster

Subject: Spruce Hills Road - HoT's draft [CW-LEGAL.FID2623547]

Hi Chris,

Thanks for sending over the details of the gas pipe relocation application, could you advise on the status of the remaining diversion requests; water, fibre optic cable, CCTV and electric as per attached plan?

Please see attached tracked changes with response to the utility provision; please note that for contract purposes HAB rooms will be 'bedrooms' and not rooms.

Many Thanks

Alex Rivers
Development Manager
Development
Circle Housing
T – 020 3784 3583
M – 07977 285 261

From: Christopher Clark Sent: 08/03/2016 09:48

To: Alex Rivers

Subject: RE: Spruce Hills Road - HoT's draft

I've discussed this with the College and they would propose the attached amended HoT as follows (shown as tracked changes on the document):

- 1. Purchaser you have been added as the main Circle contact.
- 2. Payment structure / timings I've changed the exchange and completion provisions so they happen simultaneously with a target date of 31st March 2016.
- 3. Utilities as you suggested, the College would be required to use best endeavours to re-locate the utilities that cross the footprint of the Richard Hopkinson scheme. If Circle has to step-in to re-locate the utilities, any disruption to the service shall be with the agreement of the College and out of hours, weekends or during holidays. If neither party is successful in re-locating the utilities, the College are prepared to pay to Circle £90k, reflecting the costs the College would have incurred if the utilities had been re-located. I haven't covered a scenario where only some of the utilities are capable of relocation, in order to keep this clause simple.
- 4. Utilities the College would be obliged to keep Circle informed of progress with the utilities.

I attach an email from Margaret Gallagher, Waltham Forest College's Estates Director, which provides the current status in dealing with the utilities, which should provide you with confidence that the utilities relocation is progressing, notwithstanding completion of the land transaction yet to have taken place.

I hope that these amendments are satisfactory. If you're in agreement then it would appear that we have all things covered and could then proceed to get solicitors instructed. I look forward to hearing from you.

Regards

Chris

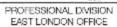
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From: Alex Rivers [mailto:Alex.Rivers@circle.org.uk]

Sent: 07 March 2016 12:30 To: Christopher Clark

Subject: RE: Spruce Hills Road - HoT's draft

Hi Chris,

Hope you had a good break?

Just picking up from discussions on Friday – we are keen to move forward and complete by months end but just wanted to agree the final wording for the HoT's in relation to the Utilities in section 5.

Please see the proposed wording taking previous comments into account:

"Upon legal completion the Purchaser shall grant the Vendor a licence to enter the site to divert the existing operational utilities that would cross the footprint of the building shown in the Richard Hopkinson Architects designed scheme dated September 8th 2015 – REV D, which shows a 14 unit residential scheme. Any utilities diverted shall be onto the Vendor's retained land meaning once diversion works have completed the utilities shall no longer cross the Property. Each party to be responsible for their own costs in this regard. The Vendor shall use best endeavours to procure that the area required for implementation of the development is cleared of utilities by the long stop date of 31 October 2016 after which the Purchaser shall have a right to re-locate the utilities concerned without any disruption to the supply of services to the College save for out of hours and at weekends and out of term times onto the Purchaser's retained land along a route to be agreed by the parties, the Purchaser's costs and if the utilities cannot be cleared by the Purchaser by [31 April 2017] the Vendor shall repay to the Purchaser a sum equal to the reduction in value of the land from the purchase price on account of the presence of the utilities in this regard being borne by the Vendor. In absence of agreement between the parties the matter shall be referred to an appropriately qualified engineer or valuer as appropriate to determine the matter."

Am happy to discuss this proposal so let me know when is a good time to call?

Many Thanks

Alex Rivers
Development Manager
Development
Circle Housing
T - 020 3784 3583
M - 07977 285 261

From: Christopher Clark [mailto:C.Clark@glenny.co.uk]

Sent: 03 March 2016 19:55

To: Alex Rivers

Cc: margaret.gallagher@waltham.ac.uk; Bob Souster; Peter Doble

Subject: RE: Spruce Hills Road - HoT's draft

Alex

- 1. That's good news.
- 2. The College would be prepared to accept interruptions to utilities supplies at weekends or during holidays, with prior agreement. This is the best that they can offer since lack of utilities may mean that the College would have to close, which would be unacceptable during term time.
- 3. The College Corporation has already approved the sale and no further consents are required.

If you're in agreement with point 2 the HoTs would then be agreed. I look forward to hearing from you in respect of this.

Regards

Chris

Christopher Clark MRICS Senior Associate Residential Development Agency

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From: Alex Rivers
Sent: 02/03/2016 18:10
To: Christopher Clark

Cc: margaret.gallagher@waltham.ac.uk; Bob Souster

Subject: Spruce Hills Road - HoT's draft

Hi Chris,

Please see below comments in regards to HoT's:

- 1. Simultaneous exchange and completion.
- 2. Utilities The new wording that such works shall be without interruption to the supply to the College is too restrictive as its dependent on the performance of the utility companies. Could this be deleted?
- 3. Could you confirm the position in respect of any consents required for disposal of the land?

Any questions please let me know

Many Thanks

Alex Rivers
Development Manager
Development
Circle Housing
T – 020 3784 3583
M – 07977 285 261

From: Christopher Clark Sent: 26/02/2016 15:17

To: Alex Rivers

Cc: Bob Souster; Peter Doble (Peter.Doble@waltham.ac.uk); Keith Thompson

Subject: RE: Spruce Hills Road - HoT's draft

Hi Alex

Thanks for these. We have several comments:

1. Payment structure/timing: deposit

The College would prefer to be paid the deposit directly, rather than it being held by your solicitor as stakeholder, since this would then benefit the College's short term cash flow. If we can simultaneously exchange and complete (see point below), then this point would be irrelevant in any case.

2. VAT

Agree your amendment that the College will not waive the VAT exception.

3. Overage

Your amendment the overage is merely contractual with no charge over the property is agreed, on the basis that the purchaser is Circle Anglia Ltd (Registration Number 27604R) and its contractual obligations are not assignable.

4. Section 3: Exchange and completion

In order to ensure completion takes place in March, as you have requested and we have agreed to, we've amended the time between exchange and completion to 2 weeks. I expect we would be able to simultaneously exchange and complete, therefore if you were able to do this it would remove the time period altogether.

5. Section 5: Utilities relocation

Since the College is an operating facility it cannot accept a stop up clause since in absence of the relevant utilities the College would have to close. Under the Heads of Terms proposed, Circle's right to relocate the services following the longstop date (without interruption to the College's operations) should provide you with sufficient comfort. To provide some context, the College has already raised an order for the gas relocation, which could take 5 months, depending on the highways works necessary. Details of the water relocation are being awaited but we don't anticipate it being different to the gas. The communications relocations are also in hand and can be completed within 3 months. Therefore, the College is confident that it can relocate the services by 31st August 2016. However, to allow for 'slippage' we have inserted a longstop date of 31st October 2016. Please let me know whether this is agreeable.

Our view on your proposed additional wording of:

"The Vendor shall be obliged to divert such utilities as serve their Retained Land and the presence of which would interfere with the proposed development"

....is that 'interfere' is a broad term and not defined. Moreover, at present Circle does not have a 'proposed development'. Therefore, if this clause was accepted it would not be clear what the College's obligations were until Circle drew up plans and got them consented, which could be some time off. Our view is that each parties obligations would be more certain if we stuck with the original approach, modified to accommodate your requirement for the College to be under an obligation (as opposed to a mere licence) to relocate some of the services. This can be summed up by two main principles:

- The College will have an <u>obligation</u> to move any utilities crossing the building footprint of the Richard Hopkinson designed scheme at its own cost.
- Circle will have the right to relocate any utilities <u>not</u> crossing the building footprint of the Richard Hopkinson scheme onto retained College land at Circle's own cost.

I attach revised HoT. Your accepted amendments are shown coloured red. Our modifications to reflect my points above are shown in blue and shaded yellow. Once you've had a chance to consider I'd be grateful for your comments.

Please note that I'll be at a conference next week from Wednesday 2nd to Friday 4th March, and will have limited access to emails. Therefore, if we can aim for these HoT to be agreed by **Tuesday 1st March** the latest then this will be important – the College has a governors' meeting shortly afterwards where we would like to report that the HoT are agreed and solicitors formally instructed. Moreover, we need to give the solicitors enough time to get the contractual documentation agreed.

I look forward to hearing from you.

Regards

Chris

Christopher Clark MRICS Senior Associate Residential Development Agency m 07733 238 620 ddi 020 3141 3522



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PROFESSIONAL DIVISION EAST LONDON OFFICE

From: Alex Rivers [mailto:Alex.Rivers@circle.org.uk]

Sent: 24 February 2016 16:06

To: Christopher Clark **Cc:** Bob Souster

Subject: FW: Spruce Hills Road - HoT's draft

Hi Chris,

Please see an amended draft heads of terms from Jonathan at Clarke Willmott – these should be with the vendors solicitors today also.

Any questions please let me know.

Many Thanks

Alex Rivers
Development Manager
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Circle Housing
T – 020 3784 3583
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