

## Margaret Gallagher

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**From:** Alex Rivers <Alex.Rivers@circle.org.uk>  
**Sent:** 02 March 2016 17:10  
**To:** Christopher Clark  
**Cc:** Margaret Gallagher; 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  
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**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 31<sup>st</sup> August 2016. However, to allow for 'slippage' we have inserted a longstop date of 31<sup>st</sup> 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 obligation 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 not 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 2<sup>nd</sup> to Friday 4<sup>th</sup> March, and will have limited access to emails. Therefore, if we can aim for these HoT to be agreed by **Tuesday 1<sup>st</sup> 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

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**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  
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