

DATED _____ **20[]**

(1) [JVCo]

(2) [London Underground Limited]

DEVELOPMENT AGREEMENT FOR LEASE
in relation to a void to be fitted out as a train stabling
facility at Earls Court Village

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PARTICULARS

Date of Agreement:	
Premises:	Subject to any variation in accordance with this Agreement, all that land and air space to be demised or leased by the " Draft Lease " as defined by the Agreement to which these Particulars are annexed comprising premises to be located exclusively within the Void Zone and include the Accessway and the Minimum Dimensions within the demise
The Developer:	[JVCo/JV LLP] of/whose registered office is at [] [(Company No: [])] which address shall also be its address for service
LUL:	[LONDON UNDERGROUND LIMITED] of 42-50 Windsor House, Victoria Street, London, SW1H 0TL which address shall also be its address for service
Developer's Solicitors:	Pinsent Masons LLP, 30 Crown Place, London EC2A 4ES
LUL's Solicitors:	Eversheds LLP of 1 Wood St, London EC2V 7WS

THIS AGREEMENT is made on the date specified in the Particulars between the parties specified in the Particulars

IT IS AGREED as follows:-

1. DEFINITIONS AND INTERPRETATION

1.1 The Particulars annexed to this Agreement form part of this Agreement, and terms specified in them bear the same meanings when used elsewhere in this Agreement.

1.2 In this Agreement unless the context otherwise requires the following expressions shall have the following meanings:-

"Accessway "	means subject to the provisions of this Agreement the area shown hatched black on Plan ECM10- SK3085C at Appendix 4
"Adverse Effect"	has the meaning given to the term in the Headlease
"Alternative Purpose"	means use of the Premises otherwise than as a Stabling Facility
"Base Rate"	means either the base lending rate of Barclays Bank plc or such other clearing bank nominated by the Developer at any time or, if the clearing banks cease at any time to publish a base lending rate, such comparable rate of interest as the Developer may reasonably determine
"Building Contract"	means the contract entered or to be entered into by the Developer with the Building Contractor for the Developer's Works in accordance with Schedule 5 to the Headlease
"Building Contractor"	means such reputable contractor as may from time to time be appointed by the Developer (or LUL if Clause 5.6 or 6.8 shall apply) in relation to the Developer's Works in accordance with Schedule 5 to the Headlease
"CDM Health and Safety File"	means the health and safety file(s) required to be prepared and maintained pursuant to the CDM Regulations
"CDM Health and Safety Information Pack"	means the health and safety information pack required to be prepared and maintained pursuant to the CDM Regulations
"CDM Regulations"	means the Construction (Design and Management) Regulations 2007 as the same may be amended or replaced from time to time
"Certificate of Completion of Making Good of Defects"	means a certificate or notice of completion of making good of defects issued under the Building Contract in respect of the Developer's Works
"Certificate of Practical Completion"	means a certificate or statement of practical completion or sectional completion issued under the Building Contract in respect of the whole of the Developer's Works
"Columns"	means the columns required to support any load bearing structure to be constructed over the Premises as part of

the Developer's Works

"Critical Works"	means those works forming part of the Developer's Works undertaken within the Protected Zone and any part of the Developer's Works that may encroach upon the Protected Zone (including any lifting works undertaken as part of the Developer's Works that may oversail the Protected Zone or any Developer's Works in respect of which the collapse radius of any Plant and Machinery used in connection with those Developer's Works may encroach into the Protected Zone), assuming the LB Depot Site is in use for the purposes of the operation of the Railway
"Development"	means the development of the Development Site in accordance with the Developer's Works Specification
"Development Site"	means the area upon which the Developer's Works are to be undertaken
"Developer's Works"	means the works (including structural works) to be carried out around the Premises: (a) in accordance with the Developer's Works Specification; and (b) in accordance with such further requirements as may be agreed in accordance with Schedule 5 to the Headlease in each case with such variations as may be permitted by this Agreement or otherwise agreed by the Developer and LUL in writing but excluding any other development works of which the Developer's Works may form part and for the avoidance of doubt including the Critical Works
"Developer's Works Certificate"	means either:- (a) a Certificate of Practical Completion; or (b) a Certificate of Completion of Making Good of Defects
"Developer's Works Specification"	means the drawings and specifications (incorporating the Minimum Dimensions) prepared and agreed by LUL and JVCo in accordance with this Agreement to describe the Developer's Works as amended or varied pursuant to this Agreement
"Draft Lease"	means the draft lease annexed to this Agreement
<div style="background-color: black; height: 20px; width: 100%;"></div>	
"Engineer"	the appropriately qualified engineer appointed or employed by LUL at any time for the purposes of providing professional engineering services to LUL
"Final Notice"	means a notice which must be served in the form attached at Appendix 3 in accordance with this

Agreement

- "Financial Year"** means a 12 month period commencing on 1 January and ending on 31 December or such other 12 month period as the parties shall agree
- "Finished Face of Columns"** means for each of the Columns the actual external surface after fire proofing and all other finishes have been applied
- "Force Majeure"** any one or more of the following:-
- (a) fire
 - (b) storm or other exceptionally adverse weather conditions;
 - (c) war, hostilities, rebellion, insurrection, military or usurped power or civil war;
 - (d) labour lockouts, strikes or other industrial disputes;
 - (e) riot, terrorist action, commotion, disorder;
 - (f) decree of government;
 - (g) non-availability of labour, materials or equipment;
 - (h) any event which would entitle the Building Contractor to an extension of time under the Building Contract (other than due to prevention or breach of the Building Contract by the Developer) or any causes or circumstances beyond the reasonable control of the Developer or the Building Contractor in the case of the Developer's Works or any other causes or circumstances beyond the reasonable control of LUL or its building contractor in the case of the LB Depot Works; or
 - (i) any delay in the programme agreed pursuant to Clause 5.1 in the approval of the Developer's Works Specification (other than due to the act of default of the Developer) or any amendment or variation thereto by LUL
- "Headlease"** means the 999 year lease of land including the Premises dated [] between [] and []
- "Index Linked"** in respect of the relevant sum or figure, such sum or figure adjusted annually on the first day of each Financial Year by applying the following formula:-
- A x C/B where:-
- A = the relevant sum or figure as set out in this Agreement but not as previously Index Linked;

B = the UK RPI Index figure for the month preceding date of this Agreement; and

C = the UK RPI Index figure for the month preceding the date of calculation of the Index Linked sum or figure

"Landowners Agreement"	means the agreement entered into on or about the date hereof between (1) Earls Court Partnership Limited, (2) EC Properties LP, (3) Empress State LP and (4) London Underground Limited
"LB Depot Completion Date"	means the date upon which the LB Depot Works are practically complete save for such matters as are normally contained in a snagging list
"LB Depot Condition"	means the service of LUL's Notice
"LB Depot Site"	means the area edged green on Plan ECM10-SK0375 at Appendix 4
"LB Depot Works"	means if the Premises are to be used after the Practical Completion Date for:- (a) a Stabling Facility the structure to be constructed on the LB Depot Site which is required to be linked to the structure comprising the Developer's Works; or (b) an Alternative Purpose that part of the development works to be undertaken on the LB Depot Site which once completed will be used in conjunction with the Premises once the Developer's Works have been completed
"LB Depot Works Long Stop Date"	means the Target Completion Date as may be extended pursuant to Clause 5.3 of this Agreement
"Lease"	means the lease of the Premises to be granted to LUL which shall be in the form of the Draft Lease subject to any alterations and additions made pursuant to this Agreement
"Lease Completion"	means completion of the grant of the Lease
"Lease Completion Date"	means 10 working days after:- (a) if the LB Depot Condition has been satisfied (or is deemed to have been satisfied) the Practical Completion Date; (b) if the LB Depot Condition has not been satisfied the expiry of the Long Stop Period or in either case, if later, the date the counterpart and the Lease shall be delivered to LUL's Solicitors pursuant to Clause 9.3; and the Lease Completion Date shall also be the "completion date" for the purposes of the Standard Conditions

"Legislation"	means all Acts of Parliament and other public or local legislation having legal effect in the United Kingdom together with:- <ul style="list-style-type: none"> (a) all secondary legislation made under that legislation including statutory instruments, rules, order, regulations, notices, directions, bye laws and permissions for the time being made under or deriving validity from any Act of Parliament or other public or local legislation; (b) any European directive or regulations and rules having the force of law in the United Kingdom; and (c) any regulations, orders, bye-laws or codes of practice of any local or statutory authority having jurisdiction over works being carried out by the Developer or LUL (as the case may be)
"Licence"	means licences in the form agreed in accordance with the Landowners Agreement whereby:- <ul style="list-style-type: none"> (i) the Developer allows LUL to enter such parts of the Development Site as it is agreed or determined are reasonably necessary to allow LUL to carry out the LB Depot Works; and (ii) LUL allows the Developer to enter such parts of the LB Depot Site as it is agreed or determined reasonably necessary to carry out the Developer's Works.
"Long Stop Period"	means the period commencing upon the date of this Agreement and expiring upon the date twenty years from and including this date of this Agreement
"Loss"	means in relation to any person any liability incurred by such person, any loss, injury or damages suffered by it any damage awarded against it, any claim, demand, action or proceeding made or brought against it or any costs, expenses or disbursements incurred by it (and "Losses" shall be construed accordingly)
"LUL Costs"	means the costs incurred by LUL in connection with this Agreement
"LUL Input"	means any approval, consent, instructions, attendance at meetings, inspection, notification or other input from LUL pursuant to this Agreement and without prejudice to the generality thereof Schedule 5 to the Headlease
"LUL's Notice"	means the notice to be issued by LUL in the form attached to this Agreement at Appendix 2
"Minimum Dimensions"	means the minimum dimensions set out on Plan ECM10-SK3085C at Appendix 4
"Necessary Consents"	means planning consent and all other consents, licences, permissions, authorisations and approvals issued under the Legislation which shall be necessary for the carrying

	out and completion of the Developer's Works (where the expression " Necessary Consents " is used in the context of carrying out the Developer's Works) or LUL's Works (where the expression " Necessary Consents " is used in the context of carrying out LUL's Works)
"Operation of the Railway"	the safe, efficient and economic construction, operation, use, inspection, repair, maintenance, protection, monitoring and security of the Railway and/or the Railway Premises including the safety of the public, passengers and persons employed in connection with the Railway
"Practical Completion"	completion of the whole of the Developer's Works in accordance with the terms of the Building Contract
"Practical Completion Date"	means the date upon which the Certificate of Practical Completion is issued
"Prescribed Rate"	four per centum (4%) per annum above Base Rate from time to time
"Professional Team"	means such reputable and suitably qualified persons, firms or companies as the Developer and/or the Building Contractor may from time to time appoint in accordance with Schedule 5 to the Headlease (or LUL may from time to time appoint in accordance with Clause 5.8) to act in connection with the Developer's Works and whose names shall have been notified to LUL (or the Developer if Clause 5.8 shall apply) in writing
"Protected Zone"	the area shaded blue on Plan ECM-10-SK0388 at Appendix 4
"Railway"	the railway business or businesses or railway undertaking or undertakings carried on by LUL or their successors in respect of the London underground system or any similar public transport system running on under over or through the Railway Premises
"Railway Premises"	the whole or any part or parts of any land or building or airspace used for Railway purposes including the Ticket Hall, Conduits, tunnels, platforms, the Ventilation Shafts, Emergency Exits, staircases and stairways, escalators, structures, offices, staffrooms, foundations, Plant and Machinery and all other things serving or used or to be used in connection with the Railway which are over, under, adjoining or near to the Premises but the expression does not include the Premises but does include the LUL Void whilst it is in operational use in connection with the Railway
"Stabling Facilities"	means a facility for the stabling of trains or other vehicles and ancillary uses
"Stabling Requirements Interpretation Document"	means the document set out in Appendix 6
"Stabling Requirements"	means the requirements set out at Appendix 5
"Stabling Works"	means all those LB Depot Works referred to at

	paragraph (a) of the term " LB Depot Works "
"Stabling Zone"	means the Void Zone and part of the LB Depot Site shown edged blue on Plan ECM10-SK0386-A at Appendix 4
"Standard Conditions"	means Part 1 of the Standard Commercial Property Conditions (Second Edition) but varied as stated in Schedule 1 to this Agreement or in any other part of this Agreement and with such further amendments (including the use of capital letters) as are necessary to make the Standard Conditions (as varied) referable to this Agreement and " Standard Condition " shall be interpreted accordingly
"Schedule 5 to the Headlease"	means the provisions of Schedule 5 of the Headlease as modified in Schedule 2
"Supervising Officer"	means such reputable and suitably qualified person, firm or company as the Developer may appoint in accordance with Schedule 5 to the Headlease from time to time to carry out the duties of the employer's agent/contract administrator/architect (as the case may be) pursuant to the Building Contract in relation to the Developer's Works and whose name shall have been notified to LUL in writing
"Target Completion Date"	means the date 5 years from and including the earlier of:- <ul style="list-style-type: none"> (a) the date of LUL's Notice; or (b) the date of commencement of the Developer's Works <p>in each case as may be extended pursuant to Clause 5.3 of this Agreement</p>
"Unconditional Date"	the date on which the LB Depot Condition has been satisfied or is deemed to have been satisfied in accordance with this Agreement
"Value Added Tax"	means Value Added Tax or any equivalent or similar tax or duty which may be imposed in substitution therefor or in addition thereto at the rate applicable from time to time
"Void Zone"	means all that land shown edged and hatched red on Plan ECM10-SK0386-A annexed at Appendix 4 within which the Premises are to be located
"Warranty Agreements"	means warranties from the Building Contractor and the members of the Professional Team who have material design responsibility and the Supervising Officer responsible for issuing the Certificate of Practical Completion and the Certificate of Completion of Making Good Defects or such other equivalent form of duty of care arrangement reflecting current market practice from time to time and the provisions of paragraph 5 of Schedule 3 in a form to be approved by LUL (such approval not to be unreasonably withheld or delayed) in accordance with Schedule 5 to the Headlease

"Working Day"

means 9.00 am to 5.00pm on any day (other than a Saturday) on which clearing banks in the City of London are open for the transaction of normal sterling banking business

- 1.3 This Agreement incorporates the Standard Conditions. If there is any conflict between the Standard Conditions and the express provisions of this Agreement, the express provisions of this Agreement shall prevail. Terms used or defined in the Standard Conditions have the same meanings when used in this Agreement and vice versa.
- 1.4 In interpreting this Agreement unless the context otherwise requires:-
- 1.4.1 any reference to any statute or order or to any provision of any statute or order is construed as including reference to any statutory modification or re-enactment of such statute, order or provision and to any relevant regulations or statutory instruments made under or in connection with any such statute, order or provision and from time to time in force;
 - 1.4.2 where the context so admits the expressions "**Developer**" and "**LUL**" shall include their respective successors in title and assigns and if at any time the Developer or LUL shall consist of more than one person any obligations which they have under this Agreement or which they undertake shall be enforceable against them all jointly or against each individually;
 - 1.4.3 any obligation of the Developer or LUL not to do or omit to do anything shall be deemed to include an obligation not to permit that thing to be done or omitted to be done by any person under its control;
 - 1.4.4 any reference to a Clause or Schedule is a reference to a Clause in or a Schedule to this Agreement and headings to Clauses and Schedules are disregarded in interpreting this Agreement;
 - 1.4.5 if any provision is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remainder of this Agreement are to be unaffected; and
 - 1.4.6 any notice or consent issued under this Agreement must be in writing.

2. CONDITIONALITY REGARDING DEVELOPER'S WORKS

- 2.1 The provisions of Clauses 3.1, 4, 5.2 to 5.8, 6, 7 and 10.2 shall take effect only if the LB Depot Condition shall be satisfied. The remaining provisions of this Agreement shall have immediate effect.
- 2.2 The Developer shall be entitled to waive the LB Depot Condition at any time by written notice served upon LUL. On the service of a notice under this Clause 2.2 the LB Depot Condition is to be treated as satisfied.
- 2.3
- 2.3.1 LUL may at or after the date five years from and including the date of this Agreement but not after the expiry of the Longstop Period serve LUL's Notice on the Developer.
 - 2.3.2 LUL must state whether it will use the Premises with effect from the Practical Completion Date as a Stabling Facility or for an Alternative Purpose;
- 2.4 If LUL shall pursuant to Clause 2.3.2 state that the Premises will be used for an Alternative Purposes LUL and the Developer agree to discuss whether any revisions are required to the Developer's Works Specification but neither party shall be under an obligation to agree any variations.
- 2.5 (If the LB Depot Condition has not then been satisfied) the Developer shall not commence the Developer's Works without waiving the LB Depot Condition pursuant to Clause 2.2.

- 2.6 The Developer shall be entitled to carry out any works comprising part of the Developer's Works which works would also comprise part of the development of adjoining premises at Earls Court Village ("**Common Works**") without waiving the LBD Condition provided that:-
- 2.6.1 the Common Works must not comprise any development above the Premises; and
 - 2.6.2 it would be reasonable for a prudent developer to carry out the Common Works without completing the Developer's Works; and
 - 2.6.3 the Developer has obtained the approval of LUL to the detailed design and specification of the Developer's Works in accordance with the terms of this Agreement as a pre-condition to commencement of the Common Works.

3. **DEVELOPER'S BUILDING OBLIGATIONS AND SCHEDULE 5 TO THE HEADLEASE**

- 3.1 All those parts of the Developer's Works to be undertaken within the Protected Zone are Critical Works and the Developer shall at its own expense procure that the Developer's Works are carried out and completed in accordance with Schedule 5 to the Headlease and the Parties shall comply with their obligations therein.
- 3.2 The parties shall at their own cost notwithstanding paragraph 10 of Schedule 5 to the Headlease use all reasonable endeavours to agree the Developer's Works Specification as soon as reasonably possible. Upon agreement of the same the Parties shall sign a memorandum recording the agreed Developer's Works Specification.
- 3.3 The Parties agree and acknowledge that in respect of the Developer's Works Specification:-
- 3.3.1 the Developer's Works Specification should enable LUL after completion of the Developer's Works to fit out the Premises in accordance with the Stabling Requirements
 - 3.3.2 the Stabling Requirements shall be interpreted in accordance with the Stabling Requirements Interpretation Document;
 - 3.3.3 compliance with Schedule 5 to the Headlease in relation to the Developer's Works shall constitute compliance with the Headlease in relation to the Developer's Works and the Developers Works Specification shall constitute "**Works Information**" (as such term is defined at Schedule 5 to the Headlease) for the Developer's Works;
 - 3.3.4 the Premises shall be within the Void Zone and that the position of the Premises on the plan at Appendix 5 identifying the Void Zone is by way of example only;
 - 3.3.5 the Stabling Facilities shall be located wholly within the Stabling Zone
 - 3.3.6 for the purposes of measuring the Minimum Dimensions between two columns such measurements shall be taken from the Finished Face of the Columns
 - 3.3.7 the northern boundary of the Premises must directly abut the boundary of the LB Depot Site for the entire height and width of the Premises.
 - 3.3.8 the Minimum Dimensions set out LUL's requirements for the absolute minimum dimensions to be constructed as part of the Developer's Works for the parts of the Premises to which the Minimum Dimensions apply;
 - 3.3.9 the Parties will fix the actual dimensions for all those parts of the Developer's Works that are specified to have Minimum Dimensions, as part of LUL's approval of the Developer's Works under this Agreement and neither before nor after the actual dimensions are fixed:
 - (a) will the Developer be entitled to require LUL to accept dimensions which are less than the dimensions stated in the Minimum Dimensions for the parts of the Premises to which the Minimum Dimensions apply; and

- (b) will LUL be entitled to require the Developer to construct dimensions in excess of the dimensions stated in the Minimum Dimensions for the parts of the Premises to which the Minimum Dimensions apply

and when fixed those dimensions shall not be varied notwithstanding any change in the LUL Standards (as such term is defined at Schedule 5 to the Headlease) from the date of this Agreement to the date of approval by LUL of the "**Works Information**" (as such term is defined at Schedule 5 to the Headlease) for the Developer's Works;

3.3.10 the final location and extent of the Premises within the Void Zone shall be fixed when the Developer's Works Specification is agreed;

3.3.11 once the Developer's Works Specification has been agreed and signed pursuant to Clause 3.3 the details of that specification shall not be varied notwithstanding any change in the LUL Standards (as such term is defined at Schedule 5 to the Headlease).

3.4 The Developer

3.4.1 warrants and undertakes that the Developer's Works when constructed shall meet all of the Minimum Dimensions and shall be in accord with the Developer's Works Specification and

3.4.2 shall indemnify and keep indemnified LUL against all claims losses damages expenses costs and liabilities of LUL (including without limitation any costs incurred by LUL pursuant to clause 6.8) arising out of any breach by the Developer of its obligations in clause 3.4.1 which has a material adverse effect on LUL's fitting out or use of the Premises as Stabling Facilities.

3.5 The Parties shall comply with and have due regard to the provisions of an interface document governing the interface of the Developer's Works and any development of the Railway Premises, the form of which is to be agreed between the Parties acting reasonably prior to commencement of the Developer's Works.

4. LICENCE

4.1 To the extent that it is reasonably necessary to enable LUL to undertake the LB Depot Works the Developer shall grant LUL the Licence.

4.2 To the extent that it is reasonably necessary to enable the Developer to undertake the Developer's Works LUL shall grant the Developer the Licence.

5. PROGRAMME

5.1 With effect from the date hereof, the parties shall use their reasonable endeavours to agree as soon as reasonably practicable an appropriate programme for the commencement, carrying out and completion of the Developer's Works having regard to:-

5.1.1 the extent of detailed design works achieved prior to the date hereof and pursuant to Clause 3.3;

5.1.2 the extent to which all infrastructure works necessary for the Development have been undertaken;

5.1.3 the programme for carrying out and completing the LB Depot Works; and

5.1.4 any other factors relevant to the programme for completion of the Developer's Works

provided always that the date set out in the programme for the issue of the Certificate of Practical Completion shall not be later than the date on which the Long Stop Period expires.

- 5.2 The Developer will procure that:-
- 5.2.1 the Developer's Works are commenced as soon as reasonably practicable after the Unconditional Date;
 - 5.2.2 the Developer's Works are carried out diligently;
 - 5.2.3 (if LUL is procuring the LB Depot Works) the Certificate of Practical Completion is issued as soon reasonably practicable after commencement of the Developer's Works and in any event on or before the later of:-
 - (a) the LB Depot Completion Date;
 - (b) the Target Completion Date;
 - 5.2.4 (if LUL is not procuring the LB Depot Works) the Certificate of Practical Completion is issued as soon reasonably practicable after commencement of the Developer's Works and in any event on or before the Target Completion Date.
- 5.3 If there is any delay in completing the Developer's Works arising from:-
- 5.3.1 any default of the Building Contractor under the terms of the Building Contract;
 - 5.3.2 the Insolvency of the Building Contractor;
 - 5.3.3 Force Majeure; or
 - 5.3.4 any loss or damage caused by any one or more of the risks insured or to be insured by the employer or the Building Contractor under the Building Contract
- the period or periods of time for carrying out and completing the Developer's Works is to be extended by such period as the Supervising Officer certifies as being reasonable and proper in the light of the reasons for the delay.
- 5.4 If LUL is procuring the LB Depot Works and there is any delay in completing the LB Depot Works arising from:-
- 5.4.1 any default of the building contractor under the terms of the building contract for the LB Depot Works;
 - 5.4.2 the Insolvency of that building contractor;
 - 5.4.3 Force Majeure; or
 - 5.4.4 any loss or damage caused by any one or more of the risks insured against by the by LUL or that building contractor under the building contract
- the period or periods of time for carrying out and completing the LB Depot Works is to be extended by such period as the LUL certifies as being reasonable and proper in the light of the reasons for the delay.
- 5.5 Any dispute between the parties under this Agreement shall be determined in accordance with Clause 15.
- 5.6 If the Certificate Practical Completion is not issued by the later of the dates referred to in Clause 5.2 LUL shall be entitled upon written notice to enter upon the Development Site (but not

after issue of the Certificate of Practical Completion) and complete the Developer's Works as soon as reasonably necessary in accordance with Schedule 3 of this Agreement.

5.7 The Developer shall pay to LUL the proper costs incurred by LUL in completing the Developer's Works pursuant to Clause 5.6 in accordance with Schedule 3.

5.8 LUL shall at the cost of JV Co use reasonable endeavours to procure that Warranty Agreements are provided to the Developer in relation to any of the Developer's Works procured by LUL in the exercise of its rights pursuant to Clause 5.6 or 6.8.

6. **MINIMUM DIMENSIONS**

6.1 As soon as the Developer's Works have reached such a stage that all of the Minimum Dimensions can be accurately measured (and in any event prior to the issue of the Certificate of Practical Completion), the Developer and LUL are jointly to carry out an inspection of the Developer's Works to measure the Minimum Dimensions.

6.2 Within ten Working Days' of completion of the inspection under Clause 6.1 LUL shall notify the Developer in writing that:

6.2.1 LUL accepts that all of the Minimum Dimensions have been delivered as part of the Developer's Works; or

6.2.2 LUL does not accept that all of the Minimum Dimensions have been delivered as part of the Developer's Works and identify the Minimum Dimensions in dispute.

6.3 If LUL serves a notice in accordance with Clause 6.2.2 the Developer may within ten Working Days' of receipt of LUL's notice under Clause 6.2.2 refer the matter for resolution by an independent person in accordance with Clause 15.2.

6.4 If LUL shall not have served a notice under Clause 6.2.1 or 6.2.2 it shall be deemed to have served a notice under Clause 6.2.2.

6.5 If the independent person determines that any of the Minimum Dimensions have not been constructed as part of the Developer's Works or the Developer serves notice on LUL acknowledging that any of the Minimum Dimensions have not been constructed as part of the Developer's Works the Developer shall as soon as practicable at its own cost undertake such further works as may be necessary to remedy the breach and to procure that all of the Minimum Dimensions are delivered as part of the Developer's Works (the "**Remedial Works**").

6.6 The Parties shall repeat the process at clauses 6.1 to 6.5 (inclusive) until the Parties agree or it is determined pursuant to clause 15 that all of the Minimum Dimensions have been delivered as part of the Developer's Works;

6.7 6.7.1 If Clause 6.5 shall apply the Developer shall as soon as reasonably practicable provide a programme for the approval of LUL which programme shall demonstrate whether or not the Developer's Works can be completed in accordance with Clause 5.2.3 or 5.2.4 as the case may be;

6.7.2 LUL shall not unreasonably withhold or delay its approval to such programme and shall notify the Developer in writing giving reasons if it does not approve such Programme within 10 Working days of receipt of the same ("**Non Approval Notice**") and any dispute shall be determined in accordance with Clause 15

6.7.3 If such programme shall demonstrate that the Developer's Works (including any Remedial Works) can be completed in accordance with Clause 5.2.3 or 5.2.4 as the case may be the Developer shall carry out and complete the Developer's Works (including any Remedial Works) in accordance with this Agreement ;

- 6.7.4 If such programme shall demonstrate that the Developer's Works (including any Remedial Works) cannot be undertaken in accordance with Clause 5.2.3 or 5.2.4 as the case may be LUL shall be entitled to:-
- (a) elect within 10 Working Days of receipt of such programme or if LUL has served a Non Approval Notice within 10 Working Days of agreement or determination of the Programme (but not thereafter) to exercise its step-in rights in accordance with Clauses 6.8.1 and 6.9; or
 - (b) consent to the Developer's Works being completed by the Developer in accordance with such programme but without prejudice to any claim it may have against the Developer for breach of Clause 5.2.3 or 5.2.4 as the case may be;

Provided that if LUL does not serve a notice pursuant to Clause 6.7.4 (a) or 6.7.4(b) it shall be deemed to have consented under Clause 6.7.4(b).

6.8 If Clause 6.7.4(a) shall apply.

6.8.1 LUL shall carry out all or any part of the Developer's Works at the expense of the Developer and the provisions of Schedule 3 shall apply as though:

- (a) the reference at paragraph 1 of that Schedule to "clause 5.6" was a reference to clause 6.8;
- (b) the Developer is to permit LUL and those authorised by it to enter onto and remain on the Property with or without plant, equipment, machinery, workmen and materials in order to enable LUL to carry out the Developer's Works; and

6.8.2 the Developer irrevocably appoints LUL by way of security to be the attorney of the Developer with full power and authority to do all acts and things and execute and deliver in the name of the Developer all deeds and documents which may be necessary to give effect to the terms of this Clause 6.8.

6.9 The Developer agrees that:

6.9.1 LUL shall not be bound by any provision of this Agreement to accept the Developer's Works if the Minimum Dimensions are not constructed as part of the Developer's Works; and

6.9.2 the Supervising Officer shall not issue the Certificate of Practical Completion and the Practical Completion Date shall not be achieved until all of the Minimum Dimensions have been delivered as part of the Developer's Works.

7. DEVELOPER'S LIABILITY FOLLOWING PRACTICAL COMPLETION

7.1 The Developer will under no circumstances be liable to LUL or to any other person for any consequential loss which LUL or any other person may incur as a result of any defects appearing in the Developer's Works at any time after the issue of the Certificate of Completion of Making Good Defects.

7.2 Following:-

7.2.1 the issue of the Certificate of Practical Completion; and

7.2.2 the issue of a Certificate of Completion of Making Good Defects; and

7.2.3 the provision of a complete set of Warranty Agreements for the benefit of LUL together with suitable evidence of the professional indemnity insurance held by the Building Contractor or each Professional Team member

then the Developer will have no liability whatsoever to LUL under this Agreement in connection with the Developer's Works and will be deemed to have performed to the full and final satisfaction of LUL all its obligations under this Agreement in respect of the Developer's Works.

8. TITLE TO THE DEVELOPMENT SITE

8.1 The grant of the Headlease has completed but the Developer has not yet registered its title to the Headlease at the Land Registry.

8.2 The Developer is to:-

8.2.1 use all reasonable endeavours to procure the completion of its registration as proprietor of the premises demised by the Headlease as soon as reasonably practicable after the date of this Agreement; and

8.2.2 provide LUL with official entries showing that it has been registered as proprietor of the premises demised by the Headlease promptly following completion of registration.

8.3 The Developer confirms to LUL that since the Developer became entitled to be registered as proprietor of the Property it has not dealt with the premises demised by the Headlease in any way whether by way of sale, transfer, lease, charge or otherwise.

8.4 The Developer shall not create any encumbrance over the Premises before completion of the registration at the Land Registry of the restriction under Clause 20.

8.5 Following completion of the registration at the Land Registry of the restriction under Clause 20 the Developer is not to sell or otherwise dispose of its interest in the Premises provided that the Developer may assign the Headlease in whole or in part in accordance with the Headlease or grant an overriding lease superior to the Lease to be granted under this Agreement on satisfaction of the following conditions:-

8.5.1 the new owner of the whole or part of Headlease or the owner of any interest that is superior to the Lease to be granted under this Agreement executes and delivers a deed of covenant to the Buyer in such form as LUL may approve (such approval not to be unreasonably withheld or delayed) in which it covenants to be bound by the Developer's obligations in this Agreement; and

8.5.2 the new owner of the whole or part of the Headlease or the owner of any interest that is superior to the Lease makes an application to the Land Registrar on form RX1 for a restriction to be entered onto the proprietorship register of the title number allocated by the Land Registry to their property which is the subject of the disposal in the form of the restriction set out in Clause 20;

8.5.3 the new owner of the whole or part of the Headlease or the owner of any interest that is superior to the Lease shall not create any encumbrance over the Premises before completion of the registration at the Land Registry of the restriction under Clause 8.5.2; and

8.5.4 upon any subsequent sale or other disposal by the new owner of its interest in the Premises or the owner of any interest that is superior to be granted under this Agreement, the same obligations as are contained in this Clause 8.5 apply

Provided That for the avoidance of doubt (i) the Developer shall be entitled to assign or underlet part of the Headlease in accordance with the terms of the Headlease and (ii) the Developer's conveyancers shall be entitled to provide the certificate required in respect of the restriction under Clause 20 if in both cases the Development Site and the Accessway do not fall within the part being assigned or underlet.

8.6 Subject to Clause 8.5 the Developer and the owner of any interest that is superior to the Lease is not to create any other encumbrance over the Premises without the prior written consent of LUL.

- 8.7 For the purposes of Clauses 8.4, 8.5 and 8.6 an encumbrance includes any mortgage or charge, easement, restrictive covenant, lease or other right of occupation use or enjoyment of the whole or any part of the Premises other than a mortgage or charge which will be registered at the Land Registry after completion of the registration at the Land Registry of the restriction under Clause 20 and an encumbrance does not include any surrender of rights of light or other rights in relation to the Premises or the Development Site.
- 8.8 The Developer shall prior to the Practical Completion Date obtain all consents required from any mortgagee or chargee for the grant of the Lease free from such mortgage or charge and deliver to LUL or LUL's Solicitors certified copies of such consents.

9. **GRANT OF LEASE**

- 9.1 The Developer shall grant the lease with full title guarantee.
- 9.2 The Premises are let with vacant possession.
- 9.3 The Developer shall procure that the Developer's Solicitors prepare the engrossments of the Lease and counterpart and deliver the counterpart to LUL's Solicitors and such counterpart shall be prepared and delivered before the Practical Completion Date.
- 9.4 The Developer will grant or cause to be granted the Lease to LUL and LUL will itself accept the Lease and deliver to the Developer's Solicitors a counterpart of the Lease duly executed by LUL.
- 9.5 Lease Completion shall take place upon the Lease Completion Date (or such other date as the Developer and LUL may agree in writing) at the offices of the Developer's Solicitors in London.
- 9.6 Lease Completion shall take place even if the Premises are destroyed or damaged between the Practical Completion Date and the Lease Completion Date.
- 9.7 The Lease shall be in the form of the Draft Lease with such additions and/or variations as may be agreed by the Developer and LUL (both acting reasonably) in accordance with Clause 23 to give effect to the terms of this Agreement provided that neither party shall otherwise be required to accept any amendments to the form of the Draft Lease and provided further that it shall be reasonable for LUL to withhold its approval of any proposed additions and/or variations to the Draft Lease if in the opinion of LUL such additions and/or variations would or may be likely to have an Adverse Effect.
- 9.8 LUL is to:-
- 9.8.1 use all reasonable endeavours to procure the removal of any restriction registered in accordance with clause 20 as soon as reasonably practicable after Lease Completion; and
- 9.8.2 provide the Developer with official entries showing that the restriction(s) have been removed promptly following completion of registration.

10. **LB DEPOT WORKS**

LUL confirms that:-

- 10.1 As at the date of service of LUL's Notice pursuant to Clause 2 LUL has all necessary internal approvals to commence and complete the LB Depot Works.
- 10.2 If the LB Depot Works comprise Stabling Works (but not otherwise) it will use all reasonable endeavours to complete the LB Depot Works in accordance with all relevant Necessary Consents by the LB Depot Works Long Stop Date subject to extensions under Clause 5.4.

11. **PERSONAL OBLIGATIONS**

All obligations of the Developer under this Agreement (other than the obligations contained in Clause 9), are personal to [JVCo] and any party entering into a deed of covenant in accordance with Clause 8.5.

12. **NO DEMISE**

Until the actual grant of the Lease this Agreement shall not operate or be deemed to operate as a demise of the Premises nor shall LUL have or be entitled to any estate right or interest in the Premises or any part of them or in any materials in or upon them other than such equitable interest as is created by and such rights as are granted by this Agreement.

13. **DECLARATION OF NON-MERGER**

The obligations of each of the parties under this Agreement shall continue notwithstanding Lease Completion shall have taken place insofar as they remain to be performed and observed.

14. **LUL INPUT**

14.1 If LUL has not provided any LUL Input in accordance with the terms of this Agreement ("**Outstanding LUL Input**"), the Developer shall be entitled to serve notice containing a summary of the Outstanding LUL Input on LUL requiring LUL to provide the Outstanding LUL Input ("**Outstanding LUL Input Notice**") within 10 Working Days.

14.2 If LUL has not responded to the Outstanding LUL Input Notice in accordance with Clause 14.1 the Developer shall be entitled to serve a Final Notice on LUL attaching a copy of the Outstanding LUL Input Notice.

14.3 The Final Notice shall be served upon The Director of the Capital Programmes Directorate or if such Director shall not exist the Head of Legal at Transport for London

14.4 If LUL shall fail to respond to the Final Notice by either:-

14.4.1 providing the Outstanding LUL Input in accordance with this Agreement; or

14.4.2 demonstrating that there is no Outstanding LUL Input in relation to which an Outstanding LUL Input Notice has been served

within 10 Working Days of the date of service of the Final Notice the Developer shall be entitled at any time (but not after the Outstanding LUL Input has been provided) to request that an expert provide the Outstanding LUL Input in accordance with Clause 15.2.2.

14.5 The provisions of Clauses 14.1 to 14.4 shall not apply in respect of any Outstanding LUL Input where the matter which is the subject of the Outstanding LUL Input has an Adverse Effect or is likely to have an Adverse Effect upon the safety of persons and/or the protection of those parts of the LB Depot which are in use for the purposes of the Operation of the Railway.

15. **RESOLUTION OF DISPUTES**

15.1 (Subject to Clause 14.5 or as otherwise stated) if there shall be any dispute between the Developer and LUL arising out of this Agreement it may be required by either party to be determined by an independent person in accordance with this Clause 15.

15.2 Where any matter or dispute is to be referred to an independent person for determination pursuant to Clause 15.1 or any other provision of this Agreement the following provisions shall apply:-

15.2.1 if the dispute relates to the Developer's Works Specification or the provisions of clause 6 such independent person shall be a chartered surveyor agreed upon by the Developer and LUL but in default of agreement appointed at the request of either the Developer or

LUL by or on behalf of the President of the Royal Institution of Chartered Surveyors and such independent person shall act as an expert and not an arbitrator;

15.2.2 if the matter is to provide the Outstanding LUL Input pursuant to Clause 14 such independent person shall be a railway expert agreed upon by the Developer and LUL but in default of agreement appointed at the request of either the Developer or LUL by or on behalf of the President of the Institution of Civil Engineers and such independent person shall act as an expert and not an arbitrator; and

15.2.3 if the dispute relates to any other rights and liabilities of any party to this Agreement or to any other terms or conditions of this Agreement such independent person shall be a solicitor or barrister agreed upon by the Developer and LUL but in default of agreement appointed at the request of any party to the dispute by or on behalf of the President for the time being of the Law Society and such independent person will act as an arbitrator and not an expert

15.3 Where an independent person is in accordance with this Clause 15 required to act as an expert:-

15.3.1 he will give to the Developer and LUL written notice of his appointment and in such notice he will invite the Developer and LUL to submit to him within 10 working days their representations on the dispute;

15.3.2 he will consider the representations of the Developer and LUL but his decision will not be limited or fettered by them;

15.3.3 he will rely on his own judgment and opinion;

15.3.4 he will not be required to state any reasons for his determination;

15.3.5 he will give the Developer and LUL written notice of his determination within 20 working days after his appointment or such longer or shorter period as the Developer and LUL may agree in writing;

15.3.6 his determination will be final and binding on the Developer and LUL; and

15.3.7 where appointed pursuant to Clause 15 such expert shall be requested to issue the Outstanding LUL Input and the same shall constitute the relevant LUL Input.

15.4 If an independent person as referred to in this Clause 15 is appointed and:-

15.4.1 he does not give notice of his determination within the time and in the manner referred to above; or

15.4.2 he relinquishes his appointment or dies; or

15.4.3 for any reason it becomes apparent that he will be unable to complete his duties under the provisions of this Clause 15

either the Developer or LUL may apply for the appointment of a new independent person (and the provisions of this Clause 15 will operate in relation to that appointment) and this procedure may be repeated as many times as may be necessary.

15.5 The fees and disbursements of any independent person appointed pursuant to this Clause 15 shall be borne by the Developer and LUL in such shares and such manner as the independent person shall determine and in default of determination shall be borne by the Developer and LUL in equal shares.

15.6 If the Developer shall pay the whole or any part of the fees and disbursements of any independent person appointed pursuant to this Clause 15 LUL shall upon demand repay to the Developer the whole or any part of them which the Developer shall have paid insofar as the independent person awards such fees and disbursements against LUL and similarly if LUL shall pay the whole or any

part of the fees and disbursements of the independent person the Developer shall upon demand repay to LUL the whole or any part of them which LUL shall have paid insofar as the independent person awards such fees and disbursements against the Developer.

16. SERVICE OF NOTICES/CERTIFICATES

Standard Condition 1.3 (as amended by paragraph 3 of Schedule 1) applies to the service of all notices and to the delivery or issue of all documents and certificates under this Agreement.

17. VALUE ADDED TAX

The Developer and LUL shall each pay to the other Value Added Tax (at the appropriate rate) lawfully and properly chargeable by LUL or the Developer (as the case may be) in respect of any taxable supplies made by LUL to the Developer or vice versa provided that the relevant party making the taxable supply shall within 5 working days of the payment to it of the Value Added Tax deliver to the other party a valid Value Added Tax invoice addressed to that other party.

18. PRESCRIBED RATE AND LATE PAYMENT

18.1 The contract rate referred to in the Standard Conditions shall be the Prescribed Rate as defined in this Agreement.

18.2 Any sum due from one party to any other under this Agreement which is not paid when it is due (or within a period specifically allowed by this Agreement) shall bear interest at the Prescribed Rate (both before and after any judgment) for the period from the date when such sum first became due for payment (or where such sum became payable within a period specifically allowed by this Agreement from the date of expiry of such period) to the date of payment such interest to be calculated from day to day and to be compounded on each of the usual quarter days.

19. ENTIRE AGREEMENT

19.1 This Agreement contains the entire agreement between the parties and may only be varied or amended by a document signed by or on behalf of the parties and making reference to this Clause.

19.2 LUL acknowledges that it is entering into this Agreement without placing any reliance upon any representation or statement (written or oral) which may have been made by the Developer or any agent, advisor or other person acting for the Developer but this Clause 19.2 shall not apply to any representation or statement as may be made in this Agreement or may have been made or confirmed in any written communication from the Developer's Solicitors to LUL's Solicitors.

20. REGISTRATION OF AGREEMENT AT THE LAND REGISTRY

20.1 The Developer shall at the same time as it applies for the registration of its title to the Headlease at the Land Registry make an application to the Land Registry on form RX1 to register a restriction on the proprietorship register(s) of the title number to be allocated to the Headlease premises in the following Land Registry standard form:-

"No disposition of the registered estate (other than a charge) by the proprietor of the registered estate, or by the proprietor of any registered charge, is to be registered without a certificate signed by the [NAME] of [ADDRESS] the Developer's conveyancers that the provisions of Clause 8.5 of a Development Agreement for Lease dated [REDACTED] and made between (1) [REDACTED] and (2) [REDACTED] have been complied with or that they do not apply to the disposition."

20.2 Subject to Clause 20.1 LUL shall not be entitled to note this Agreement against the registered title to the Development Site other than by virtue of a unilateral notice and shall not without the written consent of the Developer (which may be withheld in the Developer's absolute discretion) send this Agreement or a copy of this Agreement to the Land Registry Provided always that this Clause shall not prevent LUL making an application for registration of its title following Lease Completion. The Developer agrees not to object to the registration of a unilateral notice.

21. **GOVERNING LAW AND JURISDICTION**

21.1 This Agreement 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 laws of England and Wales.

21.2 The parties hereby submit to the exclusive jurisdiction of the High Court of England and Wales in relation to any dispute or claim arising out of or in connection with this Agreement or in relation to its existence or validity (including non-contractual disputes or claims).

22. **CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999**

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or have the benefit of any term of this Agreement save where this Agreement expressly provides otherwise but this Clause 22 shall not affect any right or remedy of a third party which exists or is available apart from that Act.

23. **FORM OF LEASE**

The parties acknowledge that

23.1 subject to clause 3.3.7, it may be necessary from time to time to make variations to the form of the interface document agreed pursuant to Clause 3.5 and the form of the Lease prior to the Lease Completion Date to take into account any development of the design of the Developer's Works approved by LUL on the terms of this Agreement or the development of Earls Court Village and the Parties shall act reasonably in considering any such variations;

23.2 the Developer is developing a service charge strategy for inter alia Earls Court Village and the arrangements for the Service Charge to be set out in Clause 7 of the Lease will be amended on a fair and reasonable basis (having due regard to the Tenant's anticipated use of the services to which the Service Charge strategy relates) to reflect that agreed strategy and the Parties shall act reasonably in considering any such amendments;

23.3 if the LB Depot Condition has not been satisfied by the expiry of the Long Stop Period the footprint of the Premises to be demised by the Lease shall be extended to include the land and airspace within which the Developer's Works are to be carried out and the Parties shall make such variations to the form of the Lease to take into account that the Premises will include the Developer's Works and the Parties shall act reasonably in considering such variations;

provided that in considering any variations or changes under this clause 23 it shall be reasonable for LUL to reject any such variation which would be likely to:

(a) have an Adverse Effect;

(b) have a material adverse effect on the beneficial use and occupation of the Premises or upon the rights granted or reserved under the Lease;

(c) materially increase the liability of the Tenant under the Lease.

IN WITNESS whereof this Agreement has been executed as a deed and delivered on the Date of Agreement as stated in the Particulars.

SCHEDULE 1

VARIATIONS TO THE STANDARD CONDITIONS

1. The Standard Conditions (including any amendments to them made by the provisions of this Schedule) shall be interpreted as if all references in them to:-
 - 1.1 "the seller" were to the Developer;
 - 1.2 "the buyer" were to LUL;
 - 1.3 "property" were to the Premisesand all references to the sale and purchase shall be to the grant and taking of the Lease.
2. Standard Conditions 1.4, 1.5, 3.1.3, 3.3, 6.4.2, 6.6.2, 6.6.5, 7.1, 10.2.4 and 10.3 do not apply and the Standard Conditions shall be deemed to be amended accordingly.
3. Standard Condition 1.3 is amended to read as follows:-
 - "1.3 Notices and Documents
 - 1.3.1 A notice required or authorised by the contract must be in writing.
 - 1.3.2 Giving a notice or delivering a document to a party's conveyancer at the address and quoting the reference (if any) stated in the contract has the same effect as giving or delivering it to that party.
 - 1.3.3 Where delivery of the original document is not essential, a notice or document is validly given or sent if it is sent by fax (but it is not validly given or sent if sent by e-mail).
 - 1.3.4 Subject to conditions 1.3.5 to 1.3.7, a notice is given and a document delivered when it is received.
 - 1.3.5
 - (a) A notice or document sent through the document exchange is received when it is available for collection.
 - (b) A notice or document which is received after 4.00 pm on a working day, or on a day which is not a working day, is to be treated as having been received on the next working day.
 - 1.3.6 Condition 1.3.7 applies unless there is proof:-
 - (a) that a notice or document has not been received, or
 - (b) of when it was received.
 - 1.3.7 Unless the actual time of receipt is proved, a notice or document sent by the following means is treated as having been received as follows:-
 - (a) by first class post: before 4.00 pm on the second working day after posting unless returned undelivered;
 - (b) by second-class post: before 4.00 pm on the third working day after posting unless returned undelivered;
 - (c) through a document exchange: before 4.00 pm on the first working day after the day on which it would

normally be available for collection by the addressee unless returned undelivered;

1.3.8 In condition 1.3.7, "first class post" means a postal service which seeks to deliver posted items no later than the next working day in all or the majority of cases.

1.3.9 In addition:-

(a) any notice addressed to a party by name shall not be rendered invalid by reason of the party having died, become insolvent or changed name, whether or not the party serving notice is aware of the fact;

(b) any notice required to be given by a party may be given on that party's behalf by that party's conveyancer;

(c) a notice shall be considered as given to a party if delivered to the address given for that party in this agreement. If such party shall wish, during the currency of this agreement, to nominate an alternative address for service, such other address shall only be deemed to be substituted for the original address for service when such party's conveyancer shall have advised the other party's conveyancer in writing of such alternative address and such advice shall have been acknowledged in writing by the other party's conveyancer; and

(d) the foregoing provisions of this condition 1.3 shall also apply (mutatis mutandis) to the delivery of documents."

4. Standard Condition 3.1.2 is amended as follows:-

4.1 Standard Condition 3.1.2(c) shall read:-

"those the seller does not know about."

4.2 Standard Condition 3.1.2(d) is amended to read:-

"entries made before the date of the contract in any public register except mortgages and charges protected by such entries in registers maintained by the Land Registry or its Land Charges Department or by Companies House."

4.3 Standard Condition 3.1.2 is extended as follows:-

"(f) any matters, other than mortgages and monetary charges, which would have been revealed to the buyer if before the date of the contract he had made all searches enquiries and inspections regarding the property which a prudent buyer would make

so far as the same are still subsisting at completion, are capable of taking effect and relate to the property."

5. Standard Condition 6.1.3 is extended as follows:-

"But the foregoing provisions of this condition 6.1.3 apply only to documents in the possession of the seller or its mortgagee".

6. In Standard Condition 6.6.4(a) the words "(but by way of indemnity only and not further or otherwise) to observe and perform the obligations and to indemnify the seller against all costs, expenses, losses, demands, actions, liabilities, claims or proceedings whatsoever arising in respect of any future breach, non performance or non observance of such obligation" are substituted for

the words "to indemnify the seller against liability for any future breach of the obligation and to perform it from then on".

SCHEDULE 2

SCHEDULE 5 TO THE HEADLEASE

SCHEDULE 3

STEP-IN

1. If LUL has served notice on the Developer pursuant to Clause 5.6 or 6.8 of this Agreement the Developer and LUL shall comply with their obligations in this Schedule.
2. (Subject to all approvals, consents, permissions and licences for the Developer's Works having been obtained and remaining in place) LUL shall use reasonable endeavours to procure that the Developer's Works to be carried out by LUL pursuant to this Schedule shall be carried out as soon as may be reasonably practicable.
3. Where the Developer must pay LUL the following provisions shall apply:-
 - 3.1 where reasonable and possible not later than 28 days before incurring any LUL Costs LUL shall provide an estimate of the amount together with details of the rate (or other basis) upon which such LUL Costs will be charged;
 - 3.2 the Developer shall promptly provide all such information as LUL may reasonably require to enable LUL to provide any estimate of the LUL Costs;
 - 3.3 where LUL has given an estimate of the LUL Costs such estimate shall not be exceeded unless:-
 - 3.3.1 LUL has previously notified the Developer as to why the estimate is likely to be exceeded and given a revised estimate; or
 - 3.3.2 such LUL Costs have been incurred in preventing or remedying the occurrence of an Adverse Effect;
 - 3.4 LUL Costs which are charged in respect of its own employees shall not be more than would normally be charged by LUL to third parties in respect of such matters;
 - 3.5 LUL Costs will be invoiced to the Developer within 2 months of the relevant costs being incurred and each such invoice will be accompanied by a statement giving reasonable details of the items charged, the calculation of the charges and copies of all relevant invoices or valuations;
 - 3.6 invoices in respect of the LUL Costs will be due for payment 28 days after such invoices are submitted and if not paid within 7 days of such due date, any unpaid amounts will bear interest at the Prescribed Rate from the date of the invoice or demand until the date of actual payment;.
4. The Developer may not undertake any further works above the airspace to be demised by the Lease until it has paid to LUL all sums due under this Schedule.
5. The Developer shall procure that its Building Contractor, its key design sub-contractors and the members of its Professional Team each shall grant to LUL a step-in right so that, in the event that the Certificate of Practical Completion has not been issued by the Target Completion Date (as extended in accordance with Clause 5.3) or Clause 6.7.4 shall apply, LUL may step in to the relevant contract to require the relevant contractor, sub-contractor or member of the professional team as the case may be to carry out any parts of the Developer's Works;
6. The Developer is to permit LUL, the contractors and members of the professional team and their respective agents and employees to enter and remain on the Development Site with or without plant, equipment, machinery, workmen and materials in order to enable LUL to exercise its rights under this Schedule.

SIGNED AS A DEED by)
[JV Co])
acting by a director and its secretary)
(or two directors):-)

Director

Director/Secretary

SIGNED AS A DEED by)
[LUL])
acting by a director and its secretary)
(or two directors):-)

Director

Director/Secretary

APPENDIX 1
DRAFT LEASE

APPENDIX 2

LUL'S NOTICE

TO [JVCO]

[]

AND Developer's Solicitors

1. This is LUL's Notice referred to in an agreement (the "**Agreement for Lease**") dated [] and made between (1) [JVCO] and (2) [London Underground Limited] which is attached to this notice and the terms and conditions of which are incorporated in this notice.
2. Words and phrases defined in the Agreement for Lease bear the same meanings in this notice.
3. LUL has resolved to procure the redevelopment of the whole or part of the LB Depot Site (the "**Redevelopment**").
4. LUL will be undertaking the LB Depot Works specified at paragraph [a]/[b] [DN: Delete as appropriate] of the definition of LB Depot Works and LUL hereby acknowledges its obligations under Clause [9] of the Agreement for Lease and requires the Developer to commence, carry out and complete the Developer's Works in accordance with the provisions of the Agreement for Lease.

Dated

Signed
by an authorised signatory
for and on behalf of LUL

APPENDIX 3

FORM OF FINAL NOTICE

To be typed on the headed notepaper of

[JVCO]

To: [LUL to specify]

Sent by Recorded Delivery

Cc: [LUL to specify]

Date:

Dear Sirs

**LILLIE BRIDGE DEPOT
IMMEDIATE ATTENTION REQUIRED OTHERWISE APPROVAL TO WORKS WILL BE REFERRED TO
AN EXPERT AGREEMENT FOR LEASE BETWEEN [JVCO] (1) AND [LUL] DATED [] IN
RELATION TO STABLING AT LILLIE BRIDGE DEPOT ("AGREEMENT FOR LEASE").**

Important.

Words and phrases defined in the Agreement for Lease bear the same meanings in this notice

If either

1. the input summarised in the attached Outstanding LUL Input Notice is not provided; or
2. you do not demonstrate that such input is not Outstanding LUL Input

in accordance with the Agreement for Lease we shall be entitled to request an Expert to provide the Outstanding LUL Input.

Yours faithfully

.....
For and on behalf of [JVCO]

APPENDIX 4

PLANS

Plan ECM10-SK0373

Plan ECM10-SK0375

Plan ECM10- SK0385-C

Plan ECM10-SK0386-A

Plan ECM10-SK0388

APPENDIX 5
STABLING REQUIREMENTS

APPENDIX 6

STABLING REQUIREMENTS INTERPRETATION DOCUMENT