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Garden Bridge Trust
 c/o 50 Broadway,
 Westminster,
 London
 SW1H 0BL

Invoice No: I008273669
 Our Reference: LOG00033/9119
 Date & Tax Point: 24 September 2018
 VAT Reg No: GB/974 8880 58

	VAT Rate	£
Fee in relation to time spent by [REDACTED] and [REDACTED] assisting the Trust in responding to the Charity Commission correspondence in respect of the filed statutory accounts for the period ended 30 March 2017.	20 %	10,000.00

Sub-total	10,000.00
VAT	2,000.00
Total	£12,000.00

See over for detailed terms and conditions

Crowe U.K. LLP is a Limited Liability Partnership registered in England and Wales with registered number OC 307043. The registered office is at St Bride's House, 10 Salisbury Square, London EC4Y 8EH.

 Crowe U.K. LLP
 Black Country House, Rounds Green Road, Oldbury, West Midlands B69 2DG, UK

**REMITTANCE
 ADVICE**

Client: Garden Bridge Trust

Remittance Amount: £12,000.00

Invoice No: I008273669

Reference: LOG00033/9119

BANK DETAILS: BARCLAYS BANK PLC SORT CODE 20-00-00 A/C No. 50991880 A/C NAME CROWE U.K. LLP HEAD OFFICE
 Swift Payment Code BARCGB22 IBAN Number GB50 BARC 2000 0050 9918 80

**Minutes of Trustees' Meeting on 9 August 2017
by teleconference at 5pm**

Present: Mervyn Davies, Chair (MD)
Paul Morrell, Vice Chair (PDM)
Julie Carlyle (JMC)
Lucy Dimes (LD)
Stephen Fitzgerald (SF)
John Heaps (JH)
Andrew Lowenthal (SL)
Joanna Lumley (JL)
Roland Rudd (RR)
Alistair Subba Row (ASR)
Robert Suss (RS)

In attendance: Bee Emmott, Executive Director (BE)
Jim Campbell, Director of Finance (JMC)
Bernadette O'Sullivan, Director of Development (BO'S)

Apologies: Clare Foges (CF)
Anthony Marley, Project Director (AM)

Quorum

The Chair reported that a quorum was present.

Apologies for absence

The Chair reported that CF and AM had sent their apologies.

Declarations of Conflicts of interests

There were no new declaration of conflicts other than those already recognised previously.

Documents circulated to the Trustees in advance of the Meeting

- Letter sent to Chris Grayling, Secretary of State for Transport
- Draft letter to the Mayor
- Closure Communications briefing pack including Press Release, Q&A and Running Order of activities prior to and following a public announcement

Status of the project and future of the Trust

MD began by confirming the Trust had not received any response from the office of the Secretary of State for Transport, Chris Grayling (the SoS), to the Trust's letter dated 28 July 2017 and the Trust had not received any further news from the Mayor of London about the project (and the only recent communications from him about the project of which the Trustees were aware was a radio interview during which the Mayor was asked negative questions about the Garden Bridge and he responded negatively).

MD explained that, given the position set out in the Trust's letter to the SoS, it was in his view necessary for the Trustees to decide to call a halt to the project. MD referred to the Closure Communications Briefing Pack circulated to and read by all the Trustees, and

explained that the closure steps set out in that pack would now need to come into action. The pack included the agreed sequence of announcements about the closure, to be actioned by the Executive team and the Trustees. MD acknowledged the enormous amount of work put into the project and the money spent on the project.

RR recommended the following actions on the day of announcement:

- Send the letter to the Mayor an hour prior to the public announcement.
- Trustees and staff to make the majority of contact with donors and key stakeholders on the same day.

RR further recommended

- Keeping the announcement very simple
- For the Trust not to be drawn into a comparison with the Kids Company
- Demonstrating the Trust can account for every penny spent on the project
- Highlighting the positive Charity Commission review into the Trust's governance, operation and finances.

RR commented that, although the initial idea for the project was JL's, the project had been backed strongly by the previous administration- George Osborne as Government Chancellor and Boris Johnson as the Mayor of London. However, the administration changed, the UK saw the Brexit vote and the climate had utterly changed. The new Mayor and new Government have not been behind this project in the same way. The strong support of the previous administration went lukewarm in the new administration and despite previous assurances it now appeared evident that the current Mayor and Government were not willing to publicly support the project. While the Trust had been exploring alternative guarantors (with no ultimate success), the Trustees have always been clear that a project that has always been intended for public benefit needs the wholehearted support of both the Mayor of London and the Government, and this was no longer forthcoming.

JH commented on the way TfL and the Government had behaved towards the Trust and the way in which the Government has distanced itself from the project when in reality the Trustees were tasked to do this at the request of Government using in part Government funds.

JH commented on the recent comparison with the Kid Company's directorship, and asked RR's advice on whether the Trust should respond directly to this allegation. RR advised that Trustees should not respond and draw attention to it unless it became much worse.

RR suggested the Mayor may not want the announcement of the proposed closure of the Trust to be a big issue because he could face questions on the expenditure on the project since he became Mayor.

MD thanked the Executive team and Trustees for their incredible efforts in trying to deliver what would have been an extraordinary project for London and explained that it was incredibly sad that London will not benefit from what would have been an iconic project. The Trustees had, however, regrettably been left with no option but to resolve to cease the project and wind up the charity.

The Trustees unanimously agreed to terminate the project to build the Garden Bridge and to wind-up the Trust and to take advice from their professional advisors, including their appointed solicitors and insolvency practitioner as how best to implement this decision.

JMC noted a requirement for Trustees to each individually agree that, having taken professional advice, that the Trust is winding up on a solvent basis. This is something that will be required in due course.

ASR commented that the Trustees may receive questions following the announcement of the proposed closure and queried if all inquiries should be directed to the communications team. BE confirmed that this would be the right procedure.

It was agreed that the formal public announcement of the proposed closure would be made on Monday 14th August, with calls to key stakeholders, donors and regulators taking place on Monday morning, prior to the public announcement. It was agreed that PDM would further review the draft letter to the Mayor.

MD suggested the next Trustee's meeting should be held the following week, depending on developments.

Meeting ended

12. Bloomberg Philanthropies

Funds received to 31 July 2017 is £2,500,000. Amount to be repaid as per contract is £2,271,300. The balance of £228,700 was spent between when we received the funds in October 2016 and April 2017

Clause 3(a)

Documents included:

1.GBT letter dd 10/11/17

Garden Bridge Trust
Calculation of Interest on Bloomberg Funds
Oct 2016 to June 2018

Date	Description	Interest Rate			Balance
		£	£	£	£
03/10/2016	Funds received	2,500,000.00			2,500,000.00
31/10/2016	Total costs for October 2016	- 40,000.00	0.05	94.36	2,460,094.36
30/11/2016	Total costs for November 2016	- 34,200.00	0.05	99.69	2,425,994.05
31/12/2016	Total costs for December 2016	- 61,800.00	0.05	100.40	2,364,294.45
31/01/2017	Total costs for January 2017	- 45,900.00	0.05	98.45	2,318,492.90
28/02/2017	Total costs for February 2017 (CR in this month)	5,400.00	0.05	89.14	2,323,982.04
31/03/2017	Total costs for March 2017	- 33,800.00	0.05	97.25	2,290,279.29
30/04/2017	Total costs for April 2017	- 18,400.00	0.05	93.36	2,271,972.65
31/05/2017	Total costs for May 2017	-	0.05	96.48	2,272,069.14
30/06/2017	Total costs for June 2017	-	0.05	93.37	2,272,162.51
31/07/2017	Total costs for July 2017	-	0.05	96.49	2,272,259.00
31/08/2017	Total costs for August 2017	-	0.05	96.49	2,272,355.49
30/09/2017	Total costs for Sept 2017	-	0.05	96.50	2,272,451.99
31/10/2017	Total costs for Oct 2017	-	0.05	96.50	2,272,548.49
30/11/2017	Total costs for Nov 2017	-	0.05	96.51	2,272,645.00
31/12/2017	Total costs for Dec 2017	-	0.05	96.51	2,272,741.50
31/01/2018	Total costs for Jan 2018	-	0.05	96.51	2,272,838.02
28/02/2018	Total costs for Feb 2018	-	0.05	96.52	2,272,934.54
31/03/2018	Total costs for March 2018	-	0.05	96.52	2,273,031.06
30/04/2018	Total costs for April 2018	-	0.05	96.53	2,273,127.58
31/05/2018	Total costs for May 2018	-	0.05	96.53	2,273,224.11
30/06/2018	Total costs for June 2018	-	0.05	96.53	2,273,320.65

Total interest earned to 30 June 2018 - 228,700.00 2,020.65

Bloomberg Philanthropies

EXECUTION VERSION

GRANT AGREEMENT BETWEEN THE BLOOMBERG FAMILY FOUNDATION INC. AND GARDEN BRIDGE TRUST

GRANT AGREEMENT (hereinafter referred to as the "Agreement") made as of the 1st day of May, 2016 by and between The Bloomberg Family Foundation Inc. (the "Foundation") and Garden Bridge Trust (the "Grantee"), a United Kingdom registered charity.

WHEREAS, the Grantee was established to support the construction of the Garden Bridge and the development of a digital and education program about the Garden Bridge, as more fully described in Schedule A attached hereto (the "Program");

WHEREAS, the Foundation wishes to make a contribution to the Grantee to provide support to the Grantee to help implement the Program;

NOW, THEREFORE, THE FOUNDATION AND THE GRANTEE AGREE AS FOLLOWS:

1. Grant. The Foundation has pledged and agreed that the Grantee will receive cash or cash equivalents in an amount not to exceed THREE MILLION, TWO HUNDRED THOUSAND POUNDS (£3,200,000) (hereinafter sometimes referred to as the "Grant" and the "Grant Funds"). Grant Funds shall be available during the period beginning on May 1, 2016 and ending on April 30, 2022 or such earlier or later termination date as provided in this Agreement (the "Grant Term"). Grant Funds shall be paid in British Pounds. Grant Funds will be paid in six installments after receipt by the Foundation of the enclosed countersigned copy of this Agreement and according to the following payment schedule and instructions for payment:

<u>Payment Date</u>	<u>Payment Amount</u>	<u>Contingent Upon</u>
On or before 30 days following the Foundation's receipt of the countersigned copy of this Agreement	Not to Exceed £2,500,000	<ul style="list-style-type: none"> Receipt by the Foundation of countersigned copy of this Agreement
On or before June 30, 2017	Not to Exceed £400,000	<ul style="list-style-type: none"> Timely reports and satisfactory progress with respect to the Program Compliance with all other terms of this Agreement
On or before June 30, 2018	Not to Exceed £100,000	<ul style="list-style-type: none"> Timely reports and satisfactory progress with respect to the Program Compliance with all other terms of this Agreement
On or before June 30, 2019	Not to Exceed £100,000	<ul style="list-style-type: none"> Timely reports and satisfactory progress with respect to the Program Compliance with all other terms of this Agreement
On or before June 30, 2020	Not to Exceed £60,000	<ul style="list-style-type: none"> Timely reports and satisfactory progress with respect to the Program Compliance with all other terms of this Agreement
On or before June 30, 2021	Not to Exceed £40,000	<ul style="list-style-type: none"> Timely reports and satisfactory progress with respect to the Program Compliance with all other terms of this Agreement

2. Purpose. The Grant shall be used by the Grantee to help support the construction of the Garden Bridge and the development of a digital and education program about the bridge itself, including online and mobile programs, as further described in Schedule A attached hereto, as part of the Program and in a manner consistent with the Program as outlined in this Agreement, the schedules attached hereto and the Program budget as set forth on Schedule B attached hereto (the "Program Budget" or the "Budget").

3. Use of Grant Funds.

(a) Scope and Budget. Under United States law, Grant Funds may be expended only for charitable, scientific, literary or educational purposes. This Grant is made only for the purposes stated in this Agreement and the Schedules attached hereto, and Grant Funds shall be used for such purposes in accordance with the Program Budget described in Section 3(b). Any Grant Funds not expended or committed for the purposes of the Grant, or within the period stated above, must be returned to the Foundation, unless otherwise authorized in writing by the Foundation.

(b) Budget. The Program Budget has been developed to cover all costs related to the Foundation's funding of the Program. The Grantee must adhere to the Program Budget. The Foundation must pre-approve any change of 10% or more in any line item. Any budgetary changes for activities not included in the Program must receive prior Foundation approval. The Foundation reserves the right to withhold funding if said expenditures are not consistent with the Program or in accordance with the Program Budget. The Grantee must deposit the Grant Funds in an interest-bearing account or other short-term investment vehicle and must apply any interest earned to the Program. Any additional income related to Grant Funds, including but not limited to dividends, interest or appreciation must be used for the Program. Interest earned must be reported to the Foundation in the Periodic Report.

(c) No U.S. Travel. No Grant Funds may be used for activities conducted in the United States, including travel to or from the United States for such activities.

(d) Key Persons. The Grantee shall notify the Foundation within 3 business days if either Bee Emmott, the Executive Director, or Bernadette O'Sullivan, the Director of Development, (each, a "Key Person") ceases to devote substantially all of her business time and efforts to the Program. After receiving such notification, the Foundation shall have the right to discontinue funding the Program or cancel the Grant with respect to any then undistributed Grant Funds if (a) such Key Person's position has not been filled within 60 days after such notification with a person possessing similar skills and capabilities, as determined by the Foundation in its sole discretion, (b) the Foundation has not been provided with documentation demonstrating that the person hired to fill such vacancy is well-qualified to fill the position, or (c) such Key Person does not again begin devoting all of his or her business time to the Program within 10 business days.

(e) Media Documentation. The Grantee shall use its best efforts to document the Program by facilitating and/or producing publications, audio or video programming, film or other media regarding the Program.

(f) Restrictions on Distribution of Grant Funds. The Grantee acknowledges that it is familiar with the U.S. Executive Orders and laws that prohibit the provision of resources and support to organizations and individuals and/or organizations associated with terrorism and terrorist related lists promulgated by the U.S. Government, the United Nations, and the European Union. The Grantee will take all precautions necessary to ensure that none of the Grant Funds will be used (i) in support of or to promote violence, terrorist activity or related training, whether directly through its own activities and programs, or indirectly through its support of, or cooperation with, other persons and organizations known to support terrorism or that are involved in money laundering activities or (ii) for purposes of or in connection with bribery or in contravention of the U.S. Foreign Corrupt Practices Act of 1977, as amended, or other applicable anti-bribery law. In addition, the Grantee confirms that no Grant Funds will be paid to, or on behalf of, U.S. Government officials, except as permitted under Treasury Regulation 53.4941(d)-3(e).

(g) Modification of Program. The Foundation may request that the Grantee modify the Program during the term of the Grant, provided any such modifications are reasonable in terms of financial resources. If the Foundation and the Grantee cannot reach an agreement about the terms of any such proposed modification, the Foundation shall have the right to discontinue funding the Program or cancel the Grant with respect to any then undistributed Grant Funds.

(h) Sub-grants. The Grantee shall not be permitted to use any portion of the Grant Funds to make sub-grants to other organizations or individuals. It is understood that the Grantee may make subcontracts in connection with the Program. The Grantee has the exclusive right to select such subcontractors for the Program. The Foundation has not earmarked the use of the Grant Funds for any specific subcontractor. The Grantee is responsible for ensuring that all subcontractors use the Grant Funds for the purposes of the Grant and the Program. The Grantee shall not, and shall require that its subcontractors funded with proceeds of the Grant Funds not, make any statement or otherwise imply to donors, investors, media or the general public that the Foundation directly funds the activities of any subcontractor.

4. Reporting.

(a) Periodic Reports. The Grantee shall provide periodic reports (the "Periodic Report") in accordance with this Section 4, including the delivery schedule set forth below in Section 4(c). Each Periodic Report shall be signed by an appropriate officer of the Grantee and shall include (i) a financial report reflecting expenditures according to the line-item categories of the Program Budget as of the end of the applicable reporting period and reflecting the use of additional income related to the Grant Funds described in Section 3(b) and (ii) a narrative account of what has been accomplished by the expenditure of Grant Funds (including an assurance that the activities under the Grant and the Program have been conducted in conformity with the terms of this Agreement). The narrative reports shall also include copies of any media coverage of the Program and two copies of any publication, audio or video program, film or other media project produced by the Grantee under this Grant for archival, research or presentation purposes. The Foundation shall have the right to make, or obtain from the Grantee, additional copies of any Grant product and to disseminate such products.

(b) Additional Items. The Grantee shall immediately provide notice to the Foundation by electronic mail addressed to legal@bloomberg.org, and confirm that the Foundation has actually received such electronic mail, if it becomes aware, at any time during the Grant Term, of any of the following: (i) any misappropriation of Grant Funds or other assets of the Grantee; (ii) the occurrence of an excess benefit transaction between the Grantee and any of its disqualified persons or an act of self-dealing by any of the Grantee's disqualified persons; (iii) a violation of the Grantee's conflicts of interest policy; or (iv) a formal investigation of an allegation of any of the foregoing.

(c) Report Details and Schedule. Details and formats for all reports shall be specified by the Foundation prior to the date the first report is due hereunder. All reports should be submitted electronically to arts@bloomberg.org and reports@bloomberg.org (copying [redacted] bloomberg.net and [redacted] bloomberg.net) on or by the following dates:

Report Type and Frequency	Report Requirements	Report Due Date
Periodic Report	Activity for the period from May 1, 2016 through October 31, 2016	November 30, 2016

Periodic Report	Activity for the period from November 1, 2016 through April 30, 2017	May 31, 2017
Periodic Report	Activity for the period from May 1, 2017 through October 31, 2017	November 30, 2017
Periodic Report	Activity for the period from November 1, 2017 through April 30, 2018	May 31, 2018
Periodic Report	Activity for the period from May 1, 2018 through October 31, 2018	November 30, 2018
Periodic Report	Activity for the period from November 1, 2018 through April 30, 2019	May 31, 2019
Periodic Report	Activity for the period from May 1, 2019 through October 31, 2019	November 30, 2019
Periodic Report	Activity for the period from November 1, 2019 through April 30, 2020	May 31, 2020
Periodic Report	Activity for the period from May 1, 2020 through October 31, 2020	November 30, 2020
Periodic Report	Activity for the period from November 1, 2020 through April 30, 2021	May 31, 2021
Periodic Report	Activity for the period from May 1, 2021 through October 31, 2021	November 30, 2021
Final Periodic Report	Activity for the period from May 1, 2016 through April 30, 2022	June 15, 2022

(d) The Grantee may be required to submit additional periodic reports as requested by the Foundation (format to be specified by the Foundation) on Program progress, including, after the date stated as the Grant ending date in Section 1 of this Agreement, reports with respect to committed but not yet disbursed Grant Funds.

(e) Within 60 days after the end of each of its fiscal years during the Grant Term, the Grantee shall provide to the Foundation detailed information about its sources of support, including the amounts contributed by governmental entities and the general public.

(f) If any report is not submitted, further payments, if any, under this Grant or under any other Foundation grant to the Grantee may be withheld in the sole discretion of the Foundation.

5. Record Maintenance and Inspection. The Grantee shall make its books and records related to the Program available for inspection at reasonable times by the Foundation or its assignee. The Grantee shall maintain records of expenditures, as well as copies of the reports submitted to the Foundation, for at least four years after completion of the use of the Grant Funds. The Foundation may monitor and conduct evaluations of Grantee operations under the Grant. Such monitoring may include the Foundation's personnel or assignees: (i) visiting the Grantee to observe the Program, (ii) speaking with Grantee staff members regarding the Program and (iii) conducting a review of financial and other records related to the Program.

6. Prohibition on Lobbying and Other Compliance with Tax Laws. Under the Internal Revenue Code of 1986, as amended (the "Code"), Grant Funds may not be used by the Grantee:

(a) to carry on propaganda, or otherwise attempt to influence any specific legislation through (i) an attempt to affect the opinion of the general public or any segment thereof or (ii) communication with any member or employee of a legislative body, or with any other governmental official or employee who may participate in the formulation of the legislation (except technical advice or assistance provided to a governmental body or to a committee or other subdivision thereof in response to a written request by such body, committee or subdivision), other than through making available the results of non-partisan analysis, study or research;

(b) to influence the outcome of any specific public election or to carry on, directly or indirectly, any voter registration drive;

(c) to engage in activities that require any person actively involved in the Program to register as a lobbyist or be identified as a lobbyist in a registration or report filed with a public agency by any other person or entity; or

(d) to support the election or defeat of a candidate for public office, finance electioneering communications, register prospective voters or encourage the general public or any segment thereof to vote in a specific election.

7. Grantee Representation. The Grantee represents that conduct by the Grantee of the activities described in Schedules A and B hereto in the manner described therein shall not cause the Grantee to be in violation of any federal, state, local or municipal law, rule, regulation or ordinance. The Grantee further represents that it is not aware of any of the following ever having occurred: (i) any misappropriation of assets of the Grantee; (ii) the occurrence of an excess benefit transaction between the Grantee and any of its disqualified persons or an act of self-dealing by any of the Grantee's disqualified persons; (iii) a violation of the Grantee's conflicts of interest policy; or (iv) a formal investigation of an allegation of any of the foregoing. The person signing this Agreement on behalf of the Grantee represents and certifies that she or he has full, express power and authority to do so.

8. Compliance. If the Foundation is not satisfied with the progress of the Program, the content of any written report or the management of the Grantee, the Foundation shall have the right

to suspend or discontinue the funding of the Program or to cancel the Grant with regard to any unused or undistributed Grant Funds.

9. Intellectual Property. The Grantee hereby grants to the Foundation a perpetual, worldwide, non-exclusive license to use, reproduce, distribute, display, perform, edit, adapt, create derivative works from and otherwise exploit and sublicense, in all languages and all media now known or hereafter developed, all written work or other materials of any nature created by it under this Agreement ("the Work"). The Grantee acknowledges and agrees that no royalties will be paid for such license or use, total consideration being the grant described in this agreement. With respect to any technology being developed by the Grantee using the Grant Funds, the Grantee agrees to implement the Foundation's policy on open source software, to be provided at a future date.

10. Warranty/Indemnity. The Grantee represents, warrants and covenants that the Work is original and that it is the sole creator of the Work, except for any material incorporated into the Work created or owned by third parties, from whom the Grantee has obtained or will obtain, at its expense, all licenses necessary to incorporate and use such third-party material in the Work, including the right to sublicense to the Foundation such material incorporated into the Work. The Grantee further represents, warrants and covenants that the Work does not and will not contain any matter that is obscene or libelous, in violation of any copyright, trademark, proprietary right, or personal right of any third party, or otherwise violate any law. The Grantee will indemnify and hold the Foundation, its licensees and assigns, harmless from any and all claims, liabilities, costs and expenses, including reasonable attorneys' fees, arising as a result of the breach or alleged breach of these representations, warranties and covenants.

11. Grant Announcements and Public Reports.

(a) Grantee's Acknowledgement. The Grantee agrees to acknowledge the Foundation's funding, as described below, in publications, advertising, speeches, lectures, interviews, press releases, internet web pages, and other similar activities related to the Program (together, "Media Releases"). Any Media Release that refers to the funding source of the Grant shall: (1) refer to "Bloomberg Philanthropies" rather than to the Foundation itself, and (2) all written acknowledgements shall link to Bloomberg Philanthropies' website (www.bloomberg.org). The Grantee shall provide copies of all Media Releases to the Foundation and obtain the Foundation's consent prior to publication or distribution in any format of any Media Release. To the extent that the Grantee provides Media Releases to the Foundation, the Grantee represents that it owns or otherwise has obtained all rights necessary to use, reproduce, publicly perform and distribute (including the right to sublicense) all works contained or used in the Media Releases.

(b) Foundation Acknowledgement. The Foundation agrees that all trademarked or copyrighted works owned by the Grantee (including but not limited to logos, written material, photos, and other similar works provided by the Grantee to the Foundation) and provided to the Foundation, in any media, shall remain the property of the Grantee. To the extent that the Grantee provides any Media Release (and works contained therein) or trademarked or copyrighted works to the Foundation, the Grantee represents that it owns or otherwise has obtained all rights necessary to use, reproduce, publicly perform and distribute (including the right to sublicense) all such works. Furthermore, the Grantee provides to the Foundation a perpetual, non-exclusive, worldwide, royalty-free and fully paid-up, sub-licensable (to affiliates) license, or sub-license, as the case may be, to use, display, reproduce, publicly

perform, and make derivative works of, all such works, regardless of whether such works were created with the Grant Funds. The Foundation has the right to publicly acknowledge and announce, at its sole discretion, any relationship between the Foundation and the Grantee. Bloomberg Philanthropies' web site may include a brief description of the Grant. On occasion, Bloomberg Philanthropies also posts grantees' publications and other related items on its website.

12. Requirement to Maintain Tax Status. The Grantee shall notify the Foundation in writing of any proposed changes in its operations or funding sources that could affect its tax status under U.K. or U.S. law.

13. Requirement to Maintain Charitable Status. The Grantee is organized under the laws of the United Kingdom and qualifies as a public charity in such jurisdiction. The Grantee has previously provided an affidavit to NGOssource regarding its purposes, operations and organizational status. If there is any change in the Grantee's qualification as a public charity, or if any of the information provided in the affidavit referred to in the previous sentence is no longer true or correct, then the Grantee shall notify the Foundation in writing within five business days after learning of such change.

14. Representations and Covenants. The Grantee represents, warrants and covenants to the Foundation that (a) it has and shall maintain during the Grant Term the proper licenses and rights to perform the activities described herein; (b) it is in compliance with all applicable local, city, state, federal and international laws, rules and regulations including, but not limited to, all environmental, safety and health and labor and employment (including those addressing discrimination, harassment and retaliation) laws, rules and regulations, and it shall remain in compliance during the Grant Term; (c) it is in compliance with all applicable affirmative actions laws and regulations; (d) it has established adequate safety standards and protocols and that its personnel shall follow such standards and protocols; (e) it shall instruct its personnel in any safety standards and protocols promulgated by the Foundation, or the management of a facility occupied by the Foundation, and that its personnel shall follow such standards and protocols while on a Bloomberg Philanthropies premises; (f) the personnel shall have the necessary experience, qualifications, knowledge, competency and skill set necessary to perform the activities under this Agreement; (g) the personnel are approved and authorized to work under applicable laws and regulations; and (h) it shall use reasonable efforts to avoid employing any persons or using any labor, or using or having any equipment, or permitting any condition to exist which shall or may cause or be conducive to any labor complaints, troubles, disputes or controversies which interfere or are likely to interfere with the activities under this Agreement. At any time, the Foundation may request the Grantee to present copies of its programs, policies and/or documentation as to any training provided by it to its personnel.

15. Governing Law. This Agreement shall be interpreted in accordance with the laws of the State of New York.

16. Confidentiality. Each party recognizes that it will have access to information of a proprietary or confidential nature owned by the other party. The parties acknowledge that the information they share with each other is proprietary, private and confidential. As such, each party agrees to keep such information in strictest confidence and protect it from disclosure; provided that the parties may disclose such information as required by law. Each party hereby waives any and all right, title and interest in and to such proprietary information of the other and agrees to return all physical

copies, and destroy all electronic copies, of such proprietary information, except as otherwise agreed, at their expense, upon the expiration or termination of this Agreement.

17. Miscellaneous. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which, when taken together, shall constitute one and the same instrument. This Agreement shall be binding upon, inure to the benefit of, and may be enforced by, each of the parties to this Agreement and its successors and permitted assigns. Each provision of this Agreement shall be considered separable, and if, for any reason, any provision or provisions hereof are determined to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall attach only to such provision and shall not in any manner affect or render illegal, invalid or unenforceable any other provision of this Agreement, and this Agreement shall be carried out as if any such illegal, invalid or unenforceable provision were not contained herein. This Agreement shall not be assigned without the prior written consent of the Foundation. This Agreement, including any schedules, amendments, modifications, waivers, or notifications relating thereto may be executed and delivered by facsimile, electronic mail, or other electronic means. Any such facsimile, electronic mail transmission, or communication via such electronic means shall constitute the final agreement of the parties and conclusive proof of such agreement, and shall be deemed to be in writing and to have the same effect as if signed manually. Any consent required to be given in writing hereunder may be given by electronic mail.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties to this Agreement have affixed their signatures:

By: _____

The Bloomberg Family Foundation Inc.

Name: Patricia E. Harris

Title: CEO

One of two originals

By: _____

Garden Bridge Trust

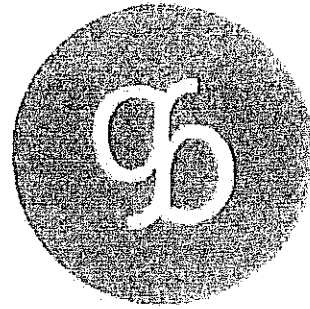
Name: ~~Bee Emmit~~ *Joanna Lunley*

Title: ~~Executive Director~~ *Trustee, Garden*

Date: 21/09/16 *bridge.*

[Signature Page to Grant Agreement]

**Schedule A
Proposal**



The Garden Bridge Trust

Proposal to Bloomberg Philanthropies

2016

Bloomberg and the Garden Bridge

The Garden Bridge, inspired by actress and campaigner, Joanna Lumley and designed by London 2012 Olympic and Paralympic cauldron designer, Thomas Heatherwick, will be a stunning new public garden, spanning the River Thames.

It will be the first new bridge across the Thames in 15 years and its ground-breaking design will integrate a new kind of public space into the fabric of the city, adding to London's rich and diverse horticultural heritage. It will feature plants, trees, woodland and meandering walkways to be used and enjoyed by all. The Garden Bridge will celebrate Britain's passion for horticulture and gardening heritage on both sides of the river. A series of five different habitats with individual planting styles will offer a changing landscape.

Londoners will be able to enjoy the space as a garden, or walk through it as part of a journey from one side of the river to the other. The structure will widen and narrow across its span to create a dynamic crossing experience for pedestrians.

The Bridge Builder and the Garden Designer

Thomas Heatherwick has been appointed as the lead designer of the Bridge and Dan Pearson as the landscape designer.

Thomas Heatherwick is the founder of Heatherwick Studio. Thomas was the creator of the Olympic Cauldron for the 2012 Olympic Games, the New Bus for London and the award winning UK Pavilion for the Shanghai World Expo in 2010. He is an Honorary Fellow of the Royal Institute of British Architects, a Senior Research Fellow at the Victoria and Albert Museum and has been awarded an Honorary Doctorate from the Royal College of Art. In 2013 he was elected a Royal Academician of the Royal Academy of Arts. In 2014 he was appointed Commander of the British Empire for services to the design industry.

Dan Pearson is an award winning landscape gardener who has been appointed to create the garden on the Bridge. He has designed private gardens for Sir Jonathan Ive and Sir Paul Smith, as well as the landscape for the Millennium Dome, the Roof Garden of Roppongi Hills in Japan and the Tokachi Millennium Forest Garden in Shimizu, Hokkaido. Dan Pearson Studios champions the naturalist technique of 'tapestry planting'. The Garden Bridge will offer visitors a river crossing through an evocatively wild but high managed landscape.

The Garden Bridge Trust

The Garden Bridge Trust received charitable status in November 2013. The purpose of which is to deliver the construction of the Garden Bridge and secure its long term operation and maintenance. Lord Mervyn Davies is the Chairman of the Trust and its founding members include Joanna Lumley.

The Public Consultation

The public consultation for the Garden Bridge, hosted by Transport for London (TfL), ran from the 1 November until the 20 December 2013. A total of 2,451 responses were received, of which 87% of respondents were in support of the Bridge.

The key feedback was as follows:

- The Bridge will provide a quiet, peaceful, relaxing space for people to enjoy in Central London, for free.
- The Bridge will encourage sustainable travel.
- Providing an additional walking route across the Thames will have a positive impact on Londoner's health and wellbeing.

Why should the Garden Bridge be built?

We have the opportunity to create something the whole of the UK can be proud of. The Garden Bridge will bring environmental, health, transport and economic benefits to London and provide a unique opportunity to showcase the talents of the UK's creative industries.

- **Environmental**

Reducing greenhouse gases and other emissions from transport is a key focus for Government. Transport is a major source of greenhouse gases with one quarter of all CO₂ and other greenhouse gas emission coming from transport. Waterloo station is the busiest terminus in London. The Garden Bridge will provide an alternative route for commuters into Waterloo to reach the City of London. As opposed to either taking a bus or the Waterloo and City Line, commuters will be able to exit Waterloo station and will be able to reach the Garden Bridge in less than 5 minutes providing a pleasant alternative into Holborn, Fleet Street and the City of London.

The Garden Bridge will be a new green space for everyone to enjoy for free, adding to London's rich heritage of heathlands, parks, squares and community gardens. Over 600 different species of plant and tree will feature on the Bridge, supporting the indigenous river-edge plant species. The rich range of planting will help both maintain and enhance the bio-diversity of this area.

- **Health**

There is a strong link between good transport provision, active travel and health. Streets that are greener, safer and more inviting will encourage walking. Promoting greater physical activity is a public health priority in London as regular, sustained walking can help to reduce obesity, Type 2 diabetes and heart disease.

Pedestrians will generally be encouraged to use walking routes where air pollution is lower, to avoid discomfort and minimise impacts on personal health. Concentrations of air pollutants such as Nitrogen dioxide are the highest in the centre of busy roads.

The Garden Bridge will provide an attractive, new green open space away from pollution and congestion which will in turn encourage walking as an attractive way to travel from one side of the Thames to the other.

- **Transport**

The Garden Bridge will provide a better way to get around London and ease congestion. Most of the existing bridges across the Thames are primarily for cars, buses, bicycles and trains and offer pedestrians a noisy and congested way to cross the River. The Garden Bridge is intended for people to enjoy on foot, providing a new pedestrian route away from the noise, pollution and congestion of traffic, representing a huge improvement in the quality of pedestrian river crossings in this area thereby easing an already overload public transport network.

- **Economic**

Tourism in the UK is one of the largest industries generating £115 billion for the economy and providing 2.6 million jobs. The government wants to grow the industry. The Garden Bridge will be a new key, iconic London attraction, improving London's tourism offer as the High Line has demonstrated in New York with over 4 million visitors. This further increase in activity and footfall will lead to the development of complementary activities and uses that will generate new jobs in the local economy on both sides of the river. The impact of increased tourism numbers and tourism spend will be felt both in the local area and in the wider UK as London acts as a gateway.

How will the Garden Bridge support the surrounding areas?

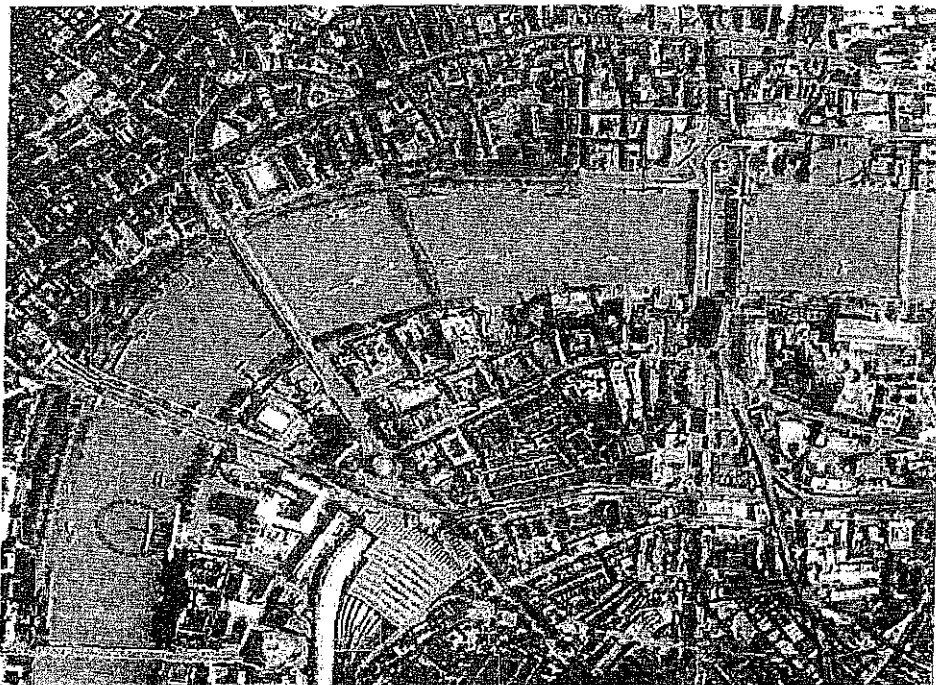
The development impacts arising from the Garden Bridge can be expected to positively affect land and property on the South and Northbank of the River.

The Garden Bridge Trust is part of the overall Northbank bid which is a district improvement bid to improve the area, running from Trafalgar Square, through to the Strand and Aldwych.

The positive developmental outcomes of the Garden Bridge are as follows:

- Increase in the quantity of new retail, hotel, office and residential units constructed through the direct and wider effects associated with the Garden Bridge.
- Increase in the speed of development (i.e. planned schemes coming forward faster) and changes in the mix of development (e.g. increased retail and hospitality at street level due to increases in footfall).
- Improvements in the financial performance of the existing property stock adjacent to the Garden Bridge which would, for example, affect capital values and rents from residential and retail units, the occupancy and yield for each hotel room and turnover per square metre for retail and hospitality uses. There could also be a specific premium attached to the views of the Garden Bridge in addition to these effects. These effects would also increase tax revenues for the Exchequer derived from various sources including revenue from income, business and sales taxes such as VAT and Stamp Duty Land Tax (SDLT).

Location of the Bridge



Above: Proposed location of the Garden Bridge, between Waterloo Bridge and Blackfriars Bridge.

How will the Bridge encourage pedestrian usage?

The Garden Bridge will provide an additional and pleasant pedestrian only route across the Thames. It will be well signposted from Waterloo station as well as from the Covent Garden area and will be well publicised as a new way to walk from Waterloo station, one of the busiest mainline stations in London.

The Garden Bridge Trust envisages no challenges regarding access because the design has incorporated a number of ways to get onto the bridge with lifts on both sides of the Bridge that are fully accessible for visitors with any disability or for those with young families.

The Horticultural Plan for the Seasons

The garden has been designed by Dan Pearson Studio. Dan Pearson will be involved on an on-going basis once the garden has been planted. The Garden Bridge planting will provide for all seasons and all senses. The planting scheme will consist of a complex series of interwoven layers where herbaceous plants mingle with woody plants to form a tapestry of year round interest.

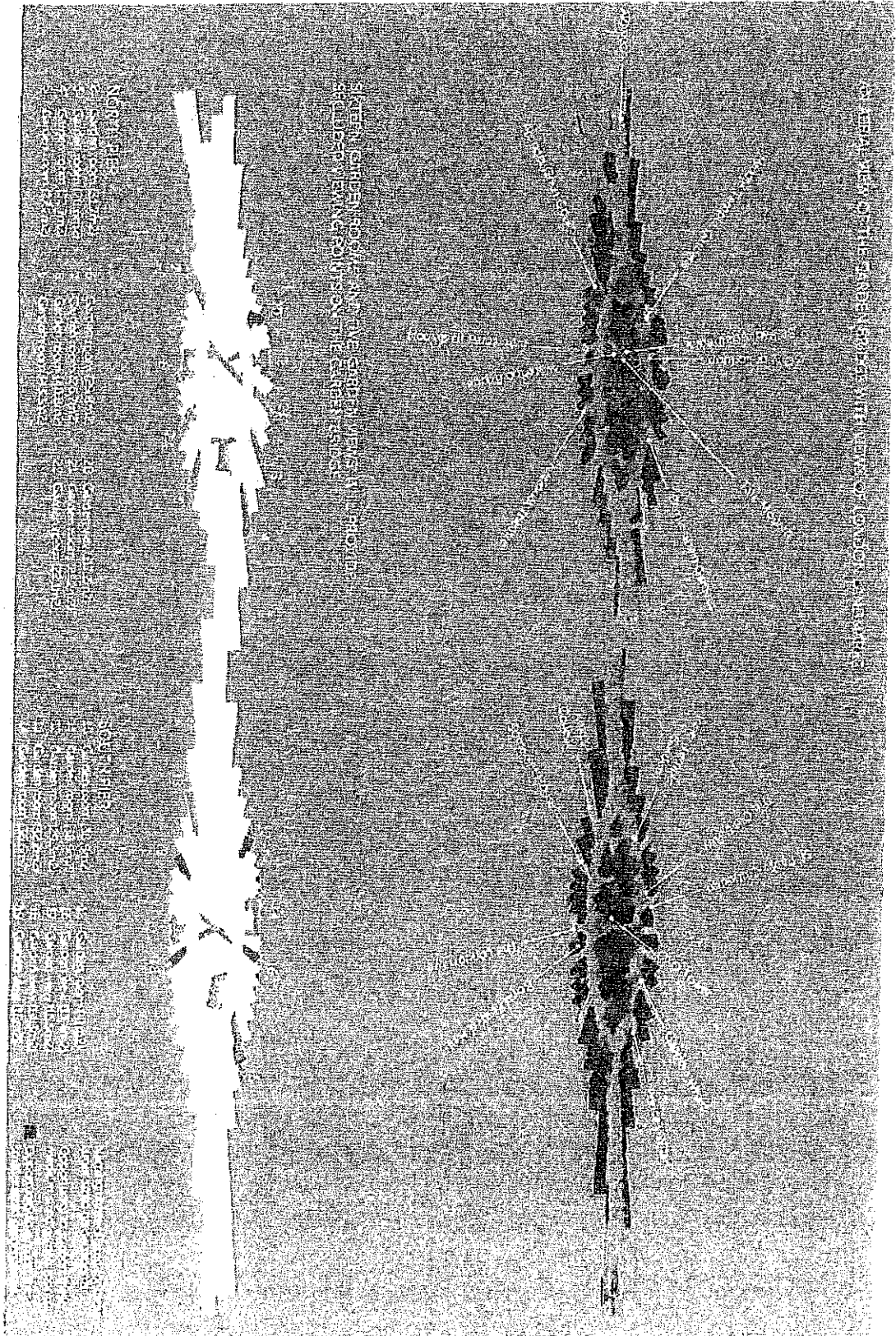
What is the role of the Garden Bridge Trust going forward and how will the on-going maintenance costs of the Bridge be funded?

The Garden Bridge Trust has been established to raise the funds for the bridge and to run the bridge on a day to day basis once it opens to the public. The on-going maintenance costs are £2.5 million per annum and these will be covered by a patron's scheme & corporate sponsorship and commercial income to include a limited private hire scheme, catering income & a merchandising programme. A full business plan has been submitted to Lambeth Council to demonstrate that the Garden Bridge Trust can deliver the operational plan.

Bridge Dimensions

The bridge is 360 metres long, five metres across at its narrowest and 30 metres across at its widest.

Please see the following image which indicates the location of the 'garden rooms' and the paths across the bridge. The gardens range in size from 31 square metres to 23 square metres so will be substantial enough to offer several spaces for people to sit on one of the 25 benches that will be located on the bridge offering visitors an opportunity to enjoy the views across the Thames. The garden rooms that run alongside each of the sides of the bridge are where we anticipate visitors will watch the views. We are working closely with the team at the High Line to ensure that the actual gardens are protected from visitors trampling the plants. A number of design solutions that will not impact on the beauty of the garden are being considered. Each 'garden room' has been specially designed to allow enough 'standing' space within it to enjoy the views without causing any harm to the plants.



Costs and Funding

The intention is that the Bridge will be open to all, and free to use for commuters, local communities, schools for education activity and visitors to London from the UK and overseas.

The Bridge and garden will cost £175 million to complete. £141 million has been secured to date. The donors are listed below.

GOVERNMENT	
HM Treasury – Department for Transport	£30 million
Transport for London	£30 million
TRUSTS & FOUNDATIONS	
The Monument Trust	£20 million
Anonymous Foundation	£5 million
Bloomberg Philanthropies	£3.2 million
Bloomberg L.P.	£300,000
Garfield Weston Foundation	£2 million
Anonymous Foundation	£2 million
The Taylor Family Foundation	£2 million
Anonymous Trust	£1.5 million
The Sackler Trust	£1 million
Atkin Charitable Foundation	£1 million
The David and Claudia Harding Foundation	£250,000
The Deborah Loeb Brice Foundation	£200,000
The Hintze Family Charitable Foundation	£200,000
COMPANIES	
Confidential Company (until contract signed)	£10 million
Anonymous Family Company	£5 million
Sky	£5 million
Confidential Company (until contract signed)	£5 million
Citigroup	£2 million
Confidential Company (until contract signed)	£2 million
Glencore	£750,000
EY	£500,000
ICAP	£500,000
Harrods (Fundraising Event)	£172,805
Burberry	£150,000
IBM	£100,000
Huntsman Saville Row	£75,000
INDIVIDUALS	
Anonymous Donor	£4 million
Anonymous Donor	£2 million
Anonymous Donor	£1.5 million
Victor Lo	£1 million
Anonymous Donor	£250,000
John Scott	£25,000
Kai Yin Lo	£20,000
Gift Aid	£42,553
Donations received at £10,000 or under	£103,897
Bench Income	£1,017,000
Balustrade Income	£340,000
Major Fundraising Event	£923,488
Sub Total	£141,119,743

Timescale

Construction will begin in October 2016. The build will take two and a half years, with an opening date of early 2019. The following outlines the key milestones involved with construction:

- Construction mobilisation for first land works, August 2016
- Works commence, October 2016
- North Landing commencement works (site installation), November 2016
- Begin land works for the relocation of HQS Wellington, January 2017
- Construction of piers in the river, summer 2017
- Deck installation, spring/summer 2018
- Commencement of landscaping, autumn 2018
- Opening of the Garden Bridge to the public, early 2019

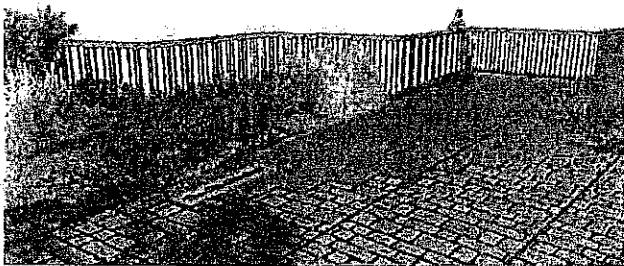
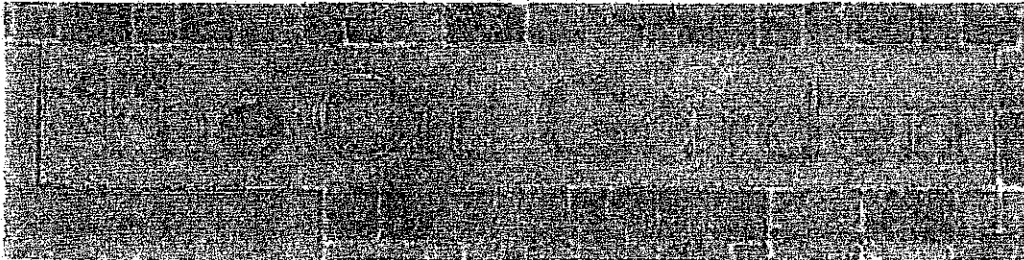
Achieving these milestones is dependent on a number of factors and involves a number of stakeholders. As such, some change may occur to dates.

The Bloomberg Garden

The Bloomberg Garden will be 33m² and look directly onto St. Paul's Cathedral and the new Bloomberg office. The planting style will be naturalistic as can be seen from the image below.



Above: visual representation of how the Bloomberg Garden may look



Above: visual representation of how donor acknowledgment may look.

Bloomberg and the Garden Bridge's Digital Engagement Strategy

Bloomberg whilst agreeing to support a garden on the Bridge, will also be the Garden Bridge Trust's *digital engagement partner*. This is twofold:

1. During the period between Summer 2016 and the bridge opening - early 2019 - the Garden Bridge Trust wishes to engage with its supporters and potential supporters through a digital engagement programme. This will be a range of activity which will be run via the charity's website and through broader media activity and plans can be shared with Bloomberg as they develop.
2. When the Bridge opens to the public, the Garden Bridge will engage with visitors through a digital engagement programme which will be developed in the Autumn of 2016/Spring of 2017.

The Garden Bridge Trust will run three social media campaigns - gardens in unexpected places, bridge tales and how to build a bridge in 50 steps - each of which Bloomberg will be involved with.

The Trust will benchmark against other similar major visitor attractions to identify a dynamic and engaging programme to meet the needs of the Garden Bridge Trust's seven million visitors a year.

We have identified KCA a specialist agency with experience of developing visitor engagement programmes across a number of key institutions including the Science Museum, Kew Gardens and the Tower of London. We will begin working with KCA in the autumn. The draft engagement strategy created, includes the following:

- A seasonal podcast by Dan Pearson to explain what visitors will see over the changing seasons in the garden.
- A Garden Bridge App which will communicate the 'planting story', the origins and names of the plants and trees - of which there will be over 600 different varieties on the Bridge.
- A virtual tour of the garden when visitors are unable to visit but are interested in seeing the garden develop.

We will work with Bloomberg Philanthropies to develop an appropriate way of acknowledging Bloomberg's support of this crucial programme.

**Schedule B
Budget**

Bloomberg Philanthropies	Program:	Founder's Projects
	Initiative:	N/A
	Grantee:	Garden Bridge Trust
	Program Officer:	Joelle Packer-Hall
	Currency:	GBP
	Grant Reference ID:	47041

Financial Summary

Budget	Period 1	Period 2	Period 3	Period 4	Period 5	Period 6	Total	% of Total
	5/1/2016	5/1/2017	5/1/2018	5/1/2019	5/1/2020	5/1/2021		
	4/30/2017	4/30/2018	4/30/2019	4/30/2020	4/30/2021	4/30/2022		
Personnel Salaries	65,850	66,004	45,487	12,543	12,669	12,798	214,851	7%
Fringe Benefits	-	-	-	-	-	-	-	0%
Contracts/Consulting	2,434,650	333,996	54,503	87,457	47,331	27,202	2,985,139	93%
Travel/Meetings/Workshops	-	-	-	-	-	-	-	0%
Advertising/Media/Communications	-	-	-	-	-	-	-	0%
Printing/Reproduction and Supplies	-	-	-	-	-	-	-	0%
Grants	-	-	-	-	-	-	-	0%
Equipment	-	-	-	-	-	-	-	0%
Other Direct Operating Costs	-	-	-	-	-	-	-	0%
Total Direct Costs	2,500,000	400,000	100,000	100,000	60,000	40,000	3,200,000	100%
Total Indirect Costs	-	-	-	-	-	-	N/A	N/A
Program Total Costs Funded by the Foundation Grant	2,500,000	400,000	100,000	100,000	60,000	40,000	3,200,000	

Garden Bridge Trust
Costs since Oct 2016 to April 2017
Prepared 9 June 2017

	Actual Oct 2016 to Apr 2017 £'000	Bdgt for 1 May 2016 to 30 April 2017
Total Salaries	161.4	285.4
Arup	67.3	2,215
	<u>228.7</u>	<u>2,500.0</u>

10th November 2017

Ms. [REDACTED]
Bloomberg Philanthropies
Head of Philanthropy and Engagement
3 Queen Victoria Street
London
EC2R

Dear Jemma,

Thank you for confirming that Bloomberg wish to be as helpful as possible in the context of the broader process for winding up the Garden Bridge Trust.

The trustees are most grateful for your continued understanding. We are currently taking professional advice regarding the assessment and discharge of all of the charity's liabilities which, as I am sure you will appreciate, is quite a complex process given the nature of the project. Once those liabilities have been assessed the trustees will be discussing them with TFL in accordance with the terms of the underwriting agreement which is in place. It will therefore be a little while yet before I can revert to you regarding the repayment of unspent funds to donors, so thank you for bearing with us.

However, you have asked about timing because you will be finalising the Foundation's end of year accounts. As you know the trust is doing its utmost to resolve everything swiftly however the trustees are still in the process of finalising matters with a supplier and therefore to be prudent it would be advisable for the Foundation to assume no return of funds by the end of this calendar year.

Once again thank you for your patience and we will be in touch with an update in due course.

Yours sincerely

[REDACTED]

Lord Mervyn Davies
Chairman, Garden Bridge Trust

Garden Bridge Trust
Costs since Oct 2016 to April 2017
Prepared 14 September 2017

	Actual Oct 2016 to Apr 2017 £'000
Total Salaries - See note 1.	39.6
Arup and Consultant Director costs - See note 2.	
- Oct 2016	34.4
- Nov 2016	28.7
- Dec 2016	56.2
- Jan 2017	40.2
- Feb 2017	11.1
- Mar 2017	28.0
- April 2017	12.7
Total Arup and Consultant Director costs	189.1
	<hr/> 228.7 <hr/>

Notes :

1. Garden Bridge Salaries
Executive Director (45%)
Project Assistant (100%)

2. Contract/Consulting

Planning and Project Management Fees (Arup and consultant construction director)

Expenditure Breakdown

1. Arup's specialist Gardens team had to undertake a 'health check' of all the trees and plants that had been selected for the Garden Bridge and advise on corrective measures to ensure the sustainability of the planting.
2. Engagement with the Marine Management Organisation to provide technical advice to vary the terms of the licence to allow for the programme delays that had occurred.
3. Arup provided specialist advice and guidance through the period of discussion and negotiation with Coin Street Community Builders, Westminster and Lambeth Councils and ITV.
4. Arup were asked to model a number of programme and commercial scenarios to inform trustees of the implications of the programme delays (caused by matters outside GB control). This information was critical in supporting trustee decision making in terms of the overall project.

Garden Bridge Trust
Costs since Oct 2016 to April 2017
Prepared 9 June 2017

	Actual Oct 2016 to Apr 2017 £'000
Total Salaries	161.4
Arup	67.3

228.7

Garden Bridge Trust
 Calculation of Interest on Bloomberg Funds
 Oct 2016 to Jan 2018

Date	Description	Interest Rate	Interest	Balance
		£	£	£
03/10/2016	Funds received			2,500,000.00
31/10/2016	Total costs for October 2016	0.05	94.36	2,460,094.36
30/11/2016	Total costs for November 2016	0.05	99.69	2,425,994.05
31/12/2016	Total costs for December 2016	0.05	100.40	2,364,294.45
31/01/2017	Total costs for January 2017	0.05	98.45	2,318,492.90
28/02/2017	Total costs for February 2017 (CR in this month)	0.05	89.14	2,323,982.04
31/03/2017	Total costs for March 2017	0.05	97.25	2,290,279.29
30/04/2017	Total costs for April 2017	0.05	93.36	2,271,972.65
31/05/2017	Total costs for May 2017	0.05	96.48	2,272,069.14
30/06/2017	Total costs for June 2017	0.05	93.37	2,272,162.51
31/07/2017	Total costs for July 2017	0.05	96.49	2,272,259.00
31/08/2017	Total costs for August 2017	0.05	96.49	2,272,355.49
30/09/2017	Total costs for August 2018	0.05	93.38	2,272,448.88
31/10/2017	Total costs for August 2019	0.05	96.50	2,272,545.38
30/11/2017	Total costs for August 2020	0.05	93.39	2,272,638.77
31/12/2017	Total costs for August 2021	0.05	96.51	2,272,735.28
31/01/2018	Total costs for August 2022	0.05	96.51	2,272,831.79
Total interest earned to 31 January 2018			228,700.00	1,531.79

10. Garfield Weston Foundation

Funds received to 31 July 2017 is £2,000,000

The Grant was originally governed by the letter to GBT dated 1 June 2016 which explains the Grant was provided 'on the basis that the project will proceed as planned and that the remaining funds will be secured. Please ensure this money is placed in a restricted account for the purpose outlined in your proposal to the Foundation and not spent until The Garden Bridge is able to meet its full capital commitment for the project.'

The parties sought to vary these terms and the letter from the Garfield Weston Foundation to the GBT dated 24 June 2016 states that the donation can be spent by GBT 'on the basis that The Garden Bridge Trust has undertaken to repay the funds in full should the Bridge project not reach completion.' The monies must therefore be returned.

Documents included:

1. Pledge letter dd 7/10/14
2. Grant terms and conditions
3. Thank you letter dd 13/10/14
4. Letter from Garfield Weston with cheque dd 1/6/16
5. Letter from Garfield Weston dd 8/6/16
6. Letter from Garfield Weston dd 16/6/16
7. Letter from Garfield Weston dd 24/6/16
8. Letter from GBT advising of status dd 15/11/2017
9. Emails between BOS Execto 17/11/17 re response to Garfield Weston



Garfield Weston
FOUNDATION

Ms Bernadette O'Sullivan
Director of Development
Garden Bridge Trust
Somerset House
Strand
London
WC2R 1LA

07 October 2014

Dear *Bernadette,*

Following the recent Trustee Meeting I am delighted to inform you that the Trustees have agreed a pledge of £2 million towards the construction of the new Garden Bridge. The Trustees commented on the attractiveness of the design and the fact that such a bridge would enhance London for generations to come. You mentioned on the 'phone that a 'garden' on the bridge could be named in honor of the Foundation and we would be delighted to explore this further with you and look forward to hearing your suggestions as soon as you are ready.

In the meantime please find enclosed our grant guidelines which will hopefully answer any questions you may have; please note that it will not be possible for the Foundation to consider a further approach for this project. This pledge will remain valid for two years from the date of this letter, though in light of your timescales we hope you will be able to claim it sooner. We hope your fundraising goes well and look forward to staying in touch.

Please quote reference number FFP 73973 in your future correspondence.

With best wishes,



Director



Garfield Weston
FOUNDATION

Grant Terms and Conditions

Following careful consideration, the Garfield Weston Foundation is pleased to award a grant to your organisation. This grant is subject to the general terms and conditions which are set out below. Any deviations to these will be set out in your grant letter. By presenting the grant cheque to your bank you are deemed to have accepted these terms and conditions.

Grants:

1. The grant may be used only for the purposes outlined by your organisation in your grant application which was approved by The Trustees. If there are any specific restrictions then these will be contained in your grant letter. If you are unable to use the grant for the specific purpose for which it was intended please contact the Foundation before spending any portion of the grant.
2. We understand that projects sometimes change as they develop. If any significant changes are likely to be made to the project's scope or scale, before or during implementation, or if the project's timetable is delayed, it is important to inform us immediately and to obtain approval for any variations. Where changes are made without our agreement, we may consider reclaiming any funds that have not been used for the intended purpose.
3. Progress reports are to be provided at six monthly intervals from the date that we inform you of your grant until completion of the project. We may ask for more frequent reports in some circumstances. Reports do not have to be a specific length, however we will wish to understand how the project is progressing against time and budget and whether any particular challenges have been encountered or if there have been any specific successes to report. If you applied for a grant online, please log into your Garfield Weston Foundation online account via our website (www.garfieldwestonfoundation.org) and submit your reports to us online. This will be the same online account which you created to submit your application to us. If you made a postal application, please send us a hard copy of your reports in the post to our usual address.
4. Clear accounts must be kept, both for your organisation and for the project supported by our grant. These must be available for inspection at any reasonable time, and the most recently audited, or independently examined, accounts should be submitted to us at the end of the project for which the grant was made, along with the final progress report.
5. On completion of a project, any unspent portion of the grant must be returned to us. If, once you have received the money, you envisage the timescales of your project changing, you must contact us straight away to explain the situation and request approval for any extension to the terms of the grant.
6. The Foundation may require repayment of a grant if you become insolvent or go into administration, receivership or liquidation.
7. Your organisation is not eligible to make a further application to the Foundation until at least twelve months have passed from the date of your grant offer letter. In some cases the Foundation may extend this timeframe, in which case the terms will be contained in your grant award letter.



8. If your organisation does not meet the requirements set out in this document, the Foundation reserves the right to reclaim some, or all, of the grant at any time.

Pledges:

In some instances the Foundation may offer a grant to be paid when specific conditions have been met (for example when your organisation has raised a certain level of funds). In this instance you will receive a Pledge Letter which will outline what the conditions are.

At the point you believe the conditions have been met, grants should be claimed in writing with relevant supporting evidence. If you applied, online, please upload this information through your online account. If you submitted a postal application please send us a letter in the post to our usual address. Payment will only be made if the Foundation is satisfied that your organisation is in a position to spend the money and the conditions have been met satisfactorily.

Acknowledgement:

The Foundation requests that the grant is acknowledged in an appropriate and timely way, though we appreciate that *how* this is done will depend on the nature of the organisation and the project. For grants towards core costs then please include our name in your organisation's accounts and in any newsletters or updates you may produce, including on your website. For capital grants please include the foundation name and/or logo on your donor board. Our logo is downloadable from the Grant Holders section of our website www.garfieldweston.org. If you require our logo in another format, please contact us.

For grants of £100,000 or greater we will discuss the options with you – this may involve the naming of a specific space or room within a building or of a particular project or scholarship.

Invitations:

We are delighted to receive invitations to events related to your charity's work or to the specific project we have supported. These should be sent to the Foundation's office for the attention of the Director. Trustee diaries are checked automatically when invitations are received and we respond to all RSVP invitations. We regret that it may not be possible to attend, however please do continue to let us know of events you are running as these help to keep us in touch with your activities.

Somerset House
Strand
London
WC2P 1JA

gardenbridgetrust.org

Garfield Weston Foundation
Weston Centre
10 Grosvenor Street
London
W1K 4QY

13 October 2014

Dear 

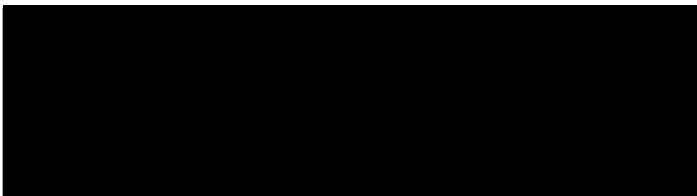
We were absolutely delighted to receive confirmation of the Garfield Weston donation of £2 million towards the Garden Bridge project. We understand that you had a huge number of attractive projects to consider and therefore are particularly grateful that you chose to support the Garden Bridge.

It is an ambitious project but we are making strong progress with almost £120 million now pledged. With over a year until we begin construction we are confident that we will achieve our target.

Please pass on my thanks to all the trustees of the Garfield Weston Foundation and thank them for their tremendous support and please let them know that we will be delighted to name a Garden after the Foundation, as discussed with Philippa Charles.

I very much look forward to welcoming you all onto the Garden Bridge in 2018.

Yours sincerely



Lord Davies of Abersoch CBE
Chairman, Garden Bridge Trust



Garfield Weston
FOUNDATION

Ms Bernadette O'Sullivan
Director of Development
Garden Bridge Trust
Somerset House
London
WC2R 1LA

Our Ref: 73973/2017/113036

Date: 1 June 2016

Dear Bernadette,

Thank you for confirming that Garden Bridge Trust has now raised a significant proportion of the funds required and work will begin shortly.

As promised, please find enclosed a cheque of £2,000,000 to represent the full release of the pledged funds which is sent on the basis that the project will proceed as planned and that the remaining funds will be secured. Please ensure this money is placed in a restricted account for the purpose outlined in your proposal to the Foundation and not spent until The Garden Bridge is able to meet its full capital commitment for the project.

We would be grateful, if in any future communication with the Foundation, you could quote the above reference number.

We look forward to staying in touch.

Yours sincerely,



Director

[REDACTED]
Garfield Weston Foundation
Weston Centre
10 Grosvenor Street
London
W1K 4QY

8 June 2016

Dear [REDACTED]

It was with great pleasure that we received your most generous donation towards the Garden Bridge on 3 June 2016. Your support, and that of all at Garfield Weston Foundation, has provided huge momentum and given a real boost to the team working on the project.

Further to our recent email correspondence, I am writing to ask if the trustees of the Garfield Weston Foundation might consider an amendment to the terms stated in your letter date 1 June, which stipulate that the grant cannot be spent until the majority of funds have been raised.

We have agreed, in writing, with the majority of donors that if the Garden Bridge is not completed for any reason we will refund their donation in full. This will enable the Garden Bridge Trust to spend the funds as and when we need to utilise them.

We have a significant need in the Autumn as the project build will begin in full and therefore we had not anticipated that one of the restrictions would be that we would be unable to use the funds from the Garfield Weston Foundation on receipt.

We have funds that are scheduled to be paid through 2017 and 2018 which are not earmarked and these could be used to return funds to the Garfield Weston Foundation in the very unlikely case that the project was stopped mid-way.

We would be most grateful if you would consider this amendment to our agreement.

Thank you again for your generosity and we look forward to hearing from you regarding the above.

Yours sincerely

[REDACTED]
Bernadette O'Sullivan
Director of Development, Garden Bridge Trust



Ms. [REDACTED]
Director
Garfield Weston Foundation
Weston Centre
10 Grosvenor Street
London
W1K 4QY

16 June 2016

Dear [REDACTED]

The trustees of the Garden Bridge Trust wish to make a request that the funds received from the Garfield Weston Foundation are able to be spent with immediate effect to accommodate the bridge build. The trustees of the Garden Bridge Trust undertake that should the Garden Bridge project not reach completion, that these funds will be returned in full to the Garfield Weston Foundation from non-earmarked sources.

A change to the terms of the agreement as outlined above would be enormously helpful because the Garden Bridge Trust will encounter significant costs when the construction of the Bridge begins in October.

If you have any questions please do not hesitate to contact me.

We look forward to hearing from you.

Yours sincerely

[REDACTED]

Bernadette

Bernadette O'Sullivan
Director of Development, Garden Bridge Trust

t: [REDACTED]
e: [REDACTED][gardenbridge.london](mailto:info@gardenbridge.london)



Garfield Weston
FOUNDATION

Ms Bernadette O'Sullivan
Director of Development
Garden Bridge Trust
Somerset House
Strand
London WC2R 1LA

24 June 2016

Dear Bernadette,

Following your recent letter with regard to the release of the Trustee's pledge to the Garden Bridge Trust I am pleased to confirm that the Foundation is happy for the released funds to be spent over a period of time on the basis that The Garden Bridge Trust has undertaken to repay the funds in full should the Bridge project not reach completion. Thank you for confirming this matter which we appreciate, though of course we are all hopeful that the Bridge achieves its aim to provide a beautiful and sustainable pedestrian walkway across the Thames for the benefit of the public.

We hope all goes well and look forward to staying in touch, it is an exciting project for London and we hope that Londoners and visitors to the city will enjoy it for generations to come.

With best wishes,

Director

15th November 2017

Ms [REDACTED]
Garfield Weston Foundation
Weston Centre
10 Grosvenor Street
London
W1K 4QY

Dear [REDACTED]

The trustees are most grateful for your continued understanding.

As you know we are currently taking professional advice regarding the assessment and discharge of all of the charity's liabilities which, as I am sure you will appreciate, is quite a complex process given the nature of the project.

The trust is doing its utmost to resolve everything swiftly however the charity is still in the process of finalising matters with one supplier. Once all liabilities have been assessed the next stage is for the trustees to discuss these with TFL in accordance with the terms of the underwriting agreement which is in place. It will therefore be a little while yet before I can revert to you regarding the repayment of your donation and I think it would be prudent for me to advise you that we do not expect to have all matters resolved by the end of the calendar year.

Once again, we thank you for your continued patience and I will be in touch with an update as soon as we have a clearer idea on timescales.

Yours sincerely,

[REDACTED]

Lord Mervyn Davies
Chairman, Garden Bridge Trust

Jane Hywood

From: Bernadette O'Sullivan
Sent: 17 November 2017 12:50
To: Bee Emmott
Subject: Fw: Garfield Weston Foundation

Hi Ber

As promised see the end of the email.

I look forward to receiving advice from PWC so that I can send a letter from Mervyn to Garfield Weston before I leave

Bernadette

From: Bernadette O'Sullivan
Sent: 16 November 2017 13:36:53
To: Bee Emmott; Mervyn Davies
Cc: Jim Campbell; John Heaps
Subject: Garfield Weston Foundation

Hi Bee and Mervyn

Please find below the feedback from Philippa Charles, Director of the Garfield Weston Foundation, following the letter from Lord Davies sent yesterday confirming that 'matters will not be resolved before the end of the calendar year'

From [REDACTED]

She is worried about the 'opaque communication' from the Garden Bridge. GF are 'bemused' by the fact that their funds cannot be returned because, in line with the agreement, their £2 million should have been kept in a 'separate bank account' and should not have been spent.

The communication she has received from GB is 'ringing alarm bells' as none of it states that the funds will definitely be returned. She has the AGM in 2 weeks and if she does not receive assurance about the fact that the funds will definitely be returned she is likely to be asked by the trustees to ask for legal advice regarding the next steps.

She is reluctant to get involved in a legal argument with the trust however she knows she will be asked directly by the trustees about the £2 million and if GB is unable to give her any assurances she will have no other option.

I explained that our legal advisors who are specialists in charity law have outlined that all funds would need to be returned at the same time and no funder can be given priority over the other.

This has not satisfied her I am afraid. I have offered the opportunity for Lord Davies to speak directly to [REDACTED]. She has said that would be fine but unless Lord Davies has something additional to convey 'the dilemma won't change.'

She is still friendly at the moment but is clearly under pressure

I have stuck to the script as follows:

- Matters are taking longer than anticipated to resolve due to an outstanding issue with one supplier which we anticipate will be concluded in the next few weeks
- No funders are able to receive their donation back in advance of others
- TFL have said that they will act as quickly as they can but cannot guarantee any timeframes.

Mervyn are you happy for me to arrange a call with [REDACTED] Bee give me a call when you have a moment.

Bernadette

Petr Aven

Funds received to 31 July 2017 is £800,000

The donation is restricted to the construction of garden 13 and if the funds cannot be used for that restricted purpose they will need to be returned, unless agreed otherwise.

Documents included:

1. Letter dd 22/1/2016



Mr. P. Aven
Alpha Group
11 Mashl Poryvaevoi str., Bld 3
Moscow, Russia 107078

22 January 2016

Dear Petr

It was a pleasure to meet you and thank you for your generosity in offering to support Garden Bridge Trust by contributing to the creation of Garden Number 13 (see attached) of the Garden Bridge.

You have kindly offered a donation of £4 million which is to be paid in five equal instalments over a period of five years starting in 2016. Each instalment will be of £800,000 and paid on the following dates:

- April 2016
- April 2017
- April 2018
- April 2019

We will provide regular updates of progress of the project and involve your family at each stage of the garden development. The wording within Garden Number 13 will be determined by you. The Garden Bridge is due to open to the public in late 2018.

Please find below the bank account details for the Garden Bridge Trust:

Citibank

Sort code [REDACTED]

Account number [REDACTED]

If in the meantime if you or Daria have any queries please don't hesitate to contact me at

[REDACTED] [@gardenbridge.london](mailto:[REDACTED]@gardenbridge.london) or [REDACTED]

As a **Major Founding Donor** to the Garden Bridge Trust you will be entitled to join the Chairman and Trustees of the Garden Bridge Trust at regular events and to the Grand opening party of the Bridge in 2018. We will keep you regularly informed throughout the development.

Yours sincerely

Bernadette O'Sullivan
Director of Development, Garden Bridge Trust



Signed by:
Mr. Petr Aven



Date: 09 03 2016

Signed by:
Lord Mervyn Davies, Chairman of Trustees, Garden Bridge Trust



Date:

14. Victor Lo (Hong Kong Friends)

Funds received to 31 July 2017 is £500,000

The letter sent by GBT to Mr Lo, dated 9 September 2016 thanks the Hong Kong Friends Group for their proposed donations and includes a statement that the funds would be returned in the event the Garden Bridge is not completed.

Documents included:

1. Email from Victor Lo dd 17/8/17
2. Contract letter dd 9/9/2017
3. GBT letter ddv 15/11/17 to all Hong Kong Friends

Jane Hywood

From: [REDACTED]@goldpeak.com
Sent: 17 August 2017 05:10
To: Bernadette O'Sullivan
Subject: Re: Garden Bridge Trust

Dear Bernadette,

We are sorry to learn of the news that the Garden Bridge project has to come to a close. We have made a donation of UK£500,000 up-to-date, please let us know if the Hong Kong donors will be receiving a refund of the donated amount, and if there will be a schedule of the refund.

Thank you and we look forward to hearing from you soon.

Best regards,

Victor Lo

From: "Bernadette O'Sullivan" <[REDACTED]@gardenbridge.london>
To: "[REDACTED]@goldpeak.com" <[REDACTED]@goldpeak.com>
Date: 14/08/2017 16:54
Subject: Garden Bridge Trust

Dear Victor,

Further to your earlier conversation with Lord Davies, please find attached a letter from Lord Davies, on the future of the project. A media release will be issued at 10.30 am today and I can send you this separately if you wish.

If you have any questions please don't hesitate to come back to me.

Kind regards

Bernadette O'Sullivan
Director of Development, Garden Bridge Trust

t: [REDACTED]
e: [REDACTED]@gardenbridge.london
[attachment "170814 LMD letter to Victor Lo.pdf" deleted by Mary Yuen/DIR/GPIH/HK/GoldPeak]

Victor Lo
 Gold Peak Industries (Holdings) Ltd
 30 Kwai Wing Road
 Kwai Chung
 New Territories
 Hong Kong

9 September 2016

Dear Mr Lo

We are delighted that 'The Hong Kong Friends Group' has agreed to make such a generous donation in support of the Garden Bridge Trust.

Those who make up the Hong Kong Friends Group are listed below and together they have kindly offered to donate £1 million to the Garden Bridge Trust. You have explained that each of those donors will transfer their financial contribution to you on the basis it will be paid by you to the Garden Bridge Trust in the following instalments:

- £500,000 in September 2016
- £480,000 by 1 July 2017

In recognition of this donation, we have agreed, subject to the necessary planning consents, to include the following acknowledgements on Balcony Space 19 (the location of which is indicated in the plan annexed to this letter):

Donor	Acknowledgement on Balcony Space 19
Victor LO	Debbie Lo Foundation
Kai-Yin LO	Ms Kai-Yin LO
Eric YIM	Prof. Eric C.Yim, JP
Roy CHUNG	Bright Future Charitable Foundation Dr. Roy Chung

Allan ZEMAN	Allan Zeman & Family
Shirley CHAN	In loving memory of Dwayne Chow

Each donor will be invited to attend the opening party of the Garden Bridge and will be kept updated on the progress of the project on a regular basis. Each donor will also be invited to attend events in London for all major supporters of the project, which will be held annually.

In the event the Garden Bridge Trust is not able to complete its project to build a garden bridge over the River Thames and to include on that bridge 'Balcony Space 19', you will be entitled to require us to repay to you the £1 million donation.

Please find below the bank account details for the Garden Bridge Trust:

Citibank

Sort code [REDACTED]

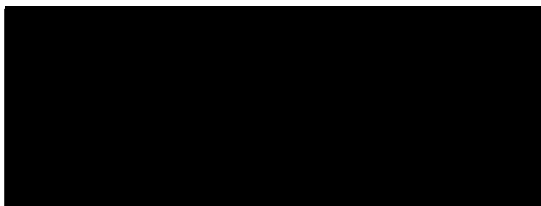
Account number [REDACTED]

IBAN account [REDACTED]

Mervyn Davies has signed this letter to confirm that the Garden Bridge Trust is content to accept your donation on the terms set out above and I should be most grateful if you would indicate whether you are content to make the donation on the terms set out above by signing, dating and returning the enclosed copy of this letter.

If you have any queries please don't hesitate to contact me at [REDACTED] [gardenbridge.london](mailto:[REDACTED]@gardenbridge.london) or [REDACTED]

Yours sincerely



Bernadett e O'Sullivan
Director of Development, Garden Bridge Trust

Signed by:
Victor Lo



Date: 14.9.2016

Signed by:
Lord Mervyn Davies, Chairman of Trustees, Garden Bridge Trust



Date:

15th November 2017

Mr Victor Lo
Gold Peak Industries (Holdings) Ltd
30 Kwai Wing Road
Kwai Chung
New Territories
Hong Kong

Dear Victor,

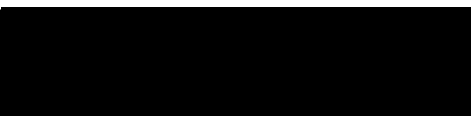
The trustees are most grateful for your continued understanding.

As you know we are currently taking professional advice regarding the assessment and discharge of all of the charity's liabilities which, as I am sure you will appreciate, is quite a complex process given the nature of the project.

The trust is doing its utmost to resolve everything swiftly however the charity is still in the process of finalising matters with one supplier. Once all liabilities have been assessed the next stage is for the trustees to discuss these with TFL in accordance with the terms of the underwriting agreement which is in place. It will therefore be a little while yet before I can revert to you regarding the repayment of your donation and I think it would be prudent for me to advise you that we do not expect to have all matters resolved by the end of the calendar year.

Once again, we thank you for your continued patience and I will be in touch with an update as soon as we have a clearer idea on timescales.

Yours sincerely,



Lord Mervyn Davies
Chairman, Garden Bridge Trust

15th November 2017

Professor Eric Yim
POSH Office System
183 Queen's Road East
Wancha
Hong Kong

Dear Professor Yim,

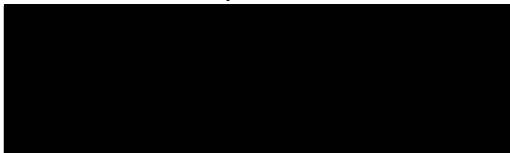
The trustees are most grateful for your continued understanding.

As you know we are currently taking professional advice regarding the assessment and discharge of all of the charity's liabilities which, as I am sure you will appreciate, is quite a complex process given the nature of the project.

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Once again, we thank you for your continued patience and I will be in touch with an update as soon as we have a clearer idea on timescales.

Yours sincerely,



Lord Mervyn Davies
Chairman, Garden Bridge Trust

15th November 2017

Ms Shirley Chan
GM Trading Ltd 3/F 22 Tai Yau Street
San Po Kong
Kowloon
Hong Kong

Dear Shirley,

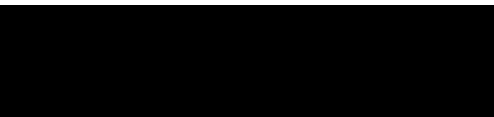
The trustees are most grateful for your continued understanding.

As you know we are currently taking professional advice regarding the assessment and discharge of all of the charity's liabilities which, as I am sure you will appreciate, is quite a complex process given the nature of the project.

The trust is doing its utmost to resolve everything swiftly however the charity is still in the process of finalising matters with one supplier. Once all liabilities have been assessed the next stage is for the trustees to discuss these with TFL in accordance with the terms of the underwriting agreement which is in place. It will therefore be a little while yet before I can revert to you regarding the repayment of your donation and I think it would be prudent for me to advise you that we do not expect to have all matters resolved by the end of the calendar year.

Once again, we thank you for your continued patience and I will be in touch with an update as soon as we have a clearer idea on timescales.

Yours sincerely,



Lord Mervyn Davies
Chairman, Garden Bridge Trust

15th November 2017

Mr Allan Zeman
Lan Kwai Fong Group
20/F On Hing Building No. 1
On Hing Terrace
Central
Hong Kong

Dear Allan,

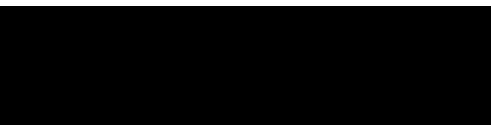
The trustees are most grateful for your continued understanding.

As you know we are currently taking professional advice regarding the assessment and discharge of all of the charity's liabilities which, as I am sure you will appreciate, is quite a complex process given the nature of the project.

The trust is doing its utmost to resolve everything swiftly however the charity is still in the process of finalising matters with one supplier. Once all liabilities have been assessed the next stage is for the trustees to discuss these with TFL in accordance with the terms of the underwriting agreement which is in place. It will therefore be a little while yet before I can revert to you regarding the repayment of your donation and I think it would be prudent for me to advise you that we do not expect to have all matters resolved by the end of the calendar year.

Once again, we thank you for your continued patience and I will be in touch with an update as soon as we have a clearer idea on timescales.

Yours sincerely,



Lord Mervyn Davies
Chairman, Garden Bridge Trust

15th November 2017

Dr Roy Chung
Techtronic Industries Co. Ltd.
29/F, Tower 2. Kowloon Commerce
51 Kwai Cheong Road
Kwai Chung
New Territories
Hong Kong

Dear Dr Chung,


The trustees are most grateful for your continued understanding.

As you know we are currently taking professional advice regarding the assessment and discharge of all of the charity's liabilities which, as I am sure you will appreciate, is quite a complex process given the nature of the project.

The trust is doing its utmost to resolve everything swiftly however the charity is still in the process of finalising matters with one supplier. Once all liabilities have been assessed the next stage is for the trustees to discuss these with TFL in accordance with the terms of the underwriting agreement which is in place. It will therefore be a little while yet before I can revert to you regarding the repayment of your donation and I think it would be prudent for me to advise you that we do not expect to have all matters resolved by the end of the calendar year.

Once again, we thank you for your continued patience and I will be in touch with an update as soon as we have a clearer idea on timescales.

Yours sincerely,

A large black rectangular redaction box covering the signature of Lord Mervyn Davies.

Lord Mervyn Davies
Chairman, Garden Bridge Trust

Taylor Family Foundation (TFF)

- 1 We have been asked to produce this Note to confirm that the proposed payment of £450,000 to TFF is a reasonable compromise of TFF's claim against GBT for repayment of £665,000 donated by TFF to GBT.
- 2 This Note is addressed to and for the benefit of GBT. However, we are aware that GBT intends to disclose it to TFL. In doing so, GBT does not intend to generally waive its privilege in this advice and any waiver of privilege is strictly limited to the specific purpose for which it is necessary for GBT to share this advice with TFL.
- 3 TFF's claim is set out in three letters from its solicitors, Russell-Cooke, dated 10 and 30 November 2017 and 22 February 2018. We gave advice as to the strengths and merits of the claim, as confirmed in writing on 19 March 2018.
- 4 Further to that advice, JH and BE on behalf of GBT held a without prejudice meeting with Ian Taylor of TFF on 3 April 2018 with a view to negotiating as large a discount as possible off the full amount of TFF's claim. The outcome of that meeting was that TFF was apparently willing to settle for no less than £450,000 (being approximately 68% of the full claim). We wrote to Russell-Cooke to confirm the terms of an 'in principle' settlement for this amount on 12 April 2018.
- 5 Whether or not it would be possible to drive a harder bargain is impossible to say. GBT could put TFF to the burden of proving its willingness to pursue its claim via court proceedings but delay in resolving the claim will put GBT to further legal and professional expense. In the circumstances, in order to resolve the TFF claim without such further delay and expense, the proposed payment of £450,000 is well within the range of reasonable compromises.

Bircham Dyson Bell LLP

20.07.18

PRIVILEGED & CONFIDENTIAL

From: LANGLEY Richard <[REDACTED]@bdb-law.co.uk>
Date: 19 March 2018 at 12:21:39 GMT
To: 'John Heaps' <[REDACTED]@tinternet.com>
Cc: "[REDACTED]@gardenbridge.london" <[REDACTED]@gardenbridge.london>, MALVEZZI Alice <[REDACTED]@bdb-law.co.uk>, CHAPMAN Penny <[REDACTED]@bdb-law.co.uk>
Subject: GBT and The Taylor Family Foundation

John

This is just to confirm the advice I gave at the meeting with you and Bee last Tuesday in relation to the demands being made on behalf of the Taylor Family Foundation for return of the £665,000 donated by TFF. TFF's solicitors, Russell Cooke, have now written three letters so far to demand repayment. As I understand it, no reply has been sent to any of these letters.

The starting point is the Deed of Gift entered into between TFF and GBT on 10 November 2015. According to clause 1 of the Deed, TFF agreed to contribute £2m "to be applied towards the cost of the Project and for no other purpose". (Pursuant to one of the other terms of the Deed, the gift was payable in three roughly equal tranches (only the first of which has been paid).)

TFF's case is principally that, as evidenced by communications prior to the Deed, the gift was not intended to be applied towards what they call 'pre-construction costs'; alternatively, that it was a gift for Garden 6 and therefore, since Garden 6 will not now be built, the gift fails.

Their alternative case, ie that the donation was specifically for Garden 6, is not in my view adequately articulated and made out. However, the primary claim is clearly supported by an email sent by Bernadette O'Sullivan, Director of Development, to Ian Taylor on 10 August 2015, in which she stated: "*The funds would be specifically earmarked to the building project which we are hoping to begin next Spring and complete in June 2018*".

In their most recent letter, Russell Cooke say they rely on the doctrine of common mistake, from which I take to mean that their case is that: the Deed of Gift did not reflect the common intention of the parties and therefore was entered into by mistake, a mistake which falls to be rectified. Although they do not spell out in what way the Deed should be rectified, I presume they would say that clause 1 of the Deed should be amended to say that the gift is "*to be applied towards the construction cost of the Project and for no other purpose*".

As I understand it from you and Bee:

- You are not aware of any evidence between BOS's email of 10.08.15 and the execution of the Deed on 10.11.15 which would suggest that either side ever subsequently articulated or held any intention contrary to that expressed by BOS in her email; and
- MD's evidence is that he signed the Deed on behalf of GBT without reading it and that he did so because it was presented to him by BOS, to whom the trustees had delegated responsibility for fundraising.

On this basis, my advice was that there is a real prospect that, if TFF were to issue a claim for rectification of the Deed, the court would be willing to make such an order, in which case it would follow that the gift had failed (as construction of the bridge had not commenced and would not now do so) and the monies would be liable to be returned.

In order to try and avoid having to return the monies, it would be open to GBT to wait and see if TFF were prepared to take legal proceedings. However, you explained that there was pressure to resolve the claim so that an orderly wind-up of the trust could be completed as soon as possible.

Accordingly, I advised that the trustees should consider reaching a settlement with TFF by means of a negotiated compromise, ie agreeing to refund a sum less than the amount demanded, so as to reflect the commercial risks that TFF would otherwise have to take, including:

- Legal costs
- Delay
- Risk that the court would refuse to order rectification
- Threat that GBT is insolvent
- Claim by GBT for payment of the 2nd and 3rd tranches under the Deed, due in April 2017 and April 2018, amounting to £1.335m

In considering whether to seek a compromise with TFF, the trustees should bear in mind:

- The risk of reputational damage if it became known that the GBT had incompetently failed to treat the donation as a restricted fund and to ensure that it was not spent other than on construction
- The risk of appearing to prefer TFF over other donors, whose demands for repayment have been resisted (eg Angel Xue), whether or not those other demands are unmeritorious
- TfL may not accept that any compromise created a legal obligation that it is obliged to indemnify

If the trustees are minded to seek a compromise, the next steps would be:

- To clear this arrangement with PwC
- Decide on the upper limit of any settlement offer
- BDB would then set up a without prejudice meeting through Russell Cooke, such meeting to be attended by a trustee and/or representative of the trustees with authority to reach an agreement.

Finally, there is one aspect which we did not discuss at our meeting and on which Penny may wish to advise. In the circumstances, it may be prudent to inform the Charity Commission of any proposal to reach a compromise. It is unlikely that the Commission would give its specific approval to the terms of any compromise but it may be that informing the Commission of the steps that the trustees are taking to resolve this issue could help protect the trustees from being criticised at a later date if the Commission has cause to re-open its enquiries into the governance and management of the trust, given the intense media and political scrutiny to which the trust is susceptible and which is likely to continue for some time yet. It would be possible to make any 'in principle' deal with TFF subject to any number of conditions, including approval from the Charity Commission or TfL, ratification by the Board, confirmation from PwC of solvency, the availability of cash, and so on.

I trust this adequately captures the advice, but please do not hesitate to raise any queries.

Regards

Richard

Richard Langley Partner

T [REDACTED]
[REDACTED]

W www.bdb-law.co.uk

For and on behalf of Bircham Dyson Bell LLP
50 Broadway London SW1H 0BL

PRIVILEGED & CONFIDENTIAL



BIRCHAM DYSON BELL

Russell-Cooke
2 Putney Hill
London
SW15 6AB

Your Ref
0012/MZC/167345.1
Our Ref
RJL/PJC/150871.0002
Date
12 April 2018

**Without Prejudice
Subject to Contract**

Dear Sirs

Garden Bridge Trust

We act for the Garden Bridge Trust (**GBT**) and refer to your letters dated 10 and 30 November 2017 and 22 February 2018, sent to GBT on behalf of The Taylor Family Foundation (**TFF**).

We are instructed that our respective clients have reached agreement that GBT will pay TFF £450,000 in settlement of the claims in your letters, subject to the following conditions:

- final approval by the GBT trustees;
- confirmation from the GBT auditors, PwC, that payment to TFF would not constitute an unlawful preference; and
- confirmation from TfL that the amount paid to TFF will be covered under the terms of an indemnity from TfL in respect of certain legal obligations of GBT.

We should be grateful if you would reply to confirm the agreement of TFF to settlement on these terms, whereupon we hope that the ongoing discussions with TfL may be concluded in the very near future.

Yours faithfully

Bircham Dyson Bell LLP

T
M
E bdb-law.co.uk

16651499.1

50 Broadway London
SW1H 0BL United Kingdom
DX 2317 Victoria www.bdb-law.co.uk

Lexcel

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CONFIDENTIAL

THE TAYLOR FAMILY FOUNDATION

and

THE GARDEN BRIDGE TRUST

DEED OF GIFT

This Deed is made the day of two thousand and fifteen between **The Trustees of THE TAYLOR FAMILY FOUNDATION** of Hill Place House, 55A High Street, Wimbledon, SW19 5BA (the "**Foundation**") of the first part; and **THE GARDEN BRIDGE TRUST** of 50 Broadway, London, SW1H 0BL ("**Garden Bridge**") of the second part.

WHEREAS:

- (1) Garden Bridge is engaged upon a project to deliver the construction of and secure the long-term operation and maintenance of a new bridge, to be designed by Heatherwick Studio and known as The Garden Bridge (the "**Bridge**"), as a major pedestrian crossing over the River Thames between Southbank and Temple station (the "**Project**"). The Project is further described in Annex 1 hereto.
- (2) Garden Bridge desires to arrange for the contribution of funds in support of the Project.
- (3) Garden Bridge is a company limited by guarantee, registered number 08755461, and is a charity, registered number 1155246, established for exclusively charitable purposes.
- (4) The Foundation is a charitable trust, registered number 1118032, established for wide charitable purposes.
- (5) The Foundation wishes to contribute to Garden Bridge the amount specified herein in support of the Project.

NOW THIS DEED WITNESSETH as follows:

1. Subject to the other terms and conditions of this Deed, the Foundation agrees to contribute to Garden Bridge the sum of two million pounds (£2,000,000) (the "**Gift**") as a contribution to the Project, to be applied towards the cost of the Project and for no other purpose.
2. Payment of the Gift will be made in as set out in Annex 2 hereto.

3. Garden Bridge will acknowledge receipt of the Gift by written notification to the Foundation stating the amount of the Gift received and confirming that no goods or services were rendered to the Foundation in consideration of the Gift.
4. Garden Bridge undertakes and agrees that the Gift shall be deposited by Garden Bridge into an interest bearing account in accordance with the normal banking policies of Garden Bridge. The Gift and any interest earned thereon shall be used solely for the Project and for no other purpose.
5. Garden Bridge will use its reasonable endeavours to complete the construction of the Bridge within a period of two (2) years from the date of commencement of construction of the Bridge which, at the date of this Deed, is estimated to be during the first half of 2016. Garden Bridge will furnish the Foundation with:
 - (a) year-end construction progress reports, which shall include details of how the Gift has been applied to the Project; and
 - (b) a final report upon the completion of the construction of the Bridge which, at the date of this Deed, is estimated to be during the first half of 2018.
6. The Foundation accepts no liability for any consequences, whether direct or indirect, that may come about from Garden Bridge running and delivering the Project, the use of the Gift or the non-payment of the Gift.
7. Subject to clause 8, Garden Bridge shall indemnify and hold harmless the Foundation, its employees, agents or officers with respect to all claims, demands, actions, costs, expenses, losses, damages and all other liabilities arising from or incurred by reason of the actions and/or omissions of Garden Bridge in relation to the Project, the non-fulfilment of obligations of Garden Bridge under this Deed or its obligations to third parties.
8. Garden Bridge shall under no circumstances be required to indemnify the Foundation to the extent that the Foundation has not mitigated its losses and/or has contributed to the losses arising.
9. Each party's maximum aggregate liability to the other party under or in connection with this Deed, or any collateral contract, whether arising in or for breach of contract,

tort (including negligence), breach of statutory duty or otherwise, shall not exceed the value of the Gift.

10. In recognition of the Gift, Garden Bridge hereby undertakes and agrees to take the steps set out in Annex 3 hereto.
11. It is agreed and acknowledged by the parties that the Gift is being made exclusively for charitable purposes within the meaning given in section 2 of the Charities Act 2011.
12. No modification or amendment of this Deed shall be valid unless made in writing and executed by the parties hereto, provided always that the provisions of clause 9 above shall continue to be applicable and any modification shall only be capable of taking effect subject thereto.
13. Waiver of the breach of any of the terms or conditions of this Deed shall not be deemed to constitute the waiver of any other breach of the same or any other term or condition.
14. This Deed is personal as between the parties and no party may assign the benefit of this Deed without the prior written consent of the other party.
15. This Deed shall be binding upon and inure to the benefit of the parties and their duly appointed successors in interest and any person acting in a representative capacity to any of them.
16. This Deed constitutes the entire agreement and understanding between the Foundation and Garden Bridge and supersedes all negotiations, understandings or previous agreement between them relating to the subject matter of this Deed.
17. This Deed shall be governed by and construed in accordance with the law of England and the parties irrevocably submit to the exclusive jurisdiction of the English courts.

IN WITNESS WHEREOF this document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of the Deed

Annex 1

Project Outline

"The Garden Bridge will be open to all, changing with the seasons, enchanting everyone who uses it" (Joanna Lumley)

London's Garden Bridge will be a stunning new 1,200ft (360m) pedestrian Bridge and public garden, spanning the River Thames, providing a new link between the South Bank and Temple Station and beyond. It will be the first new Bridge across the Thames in 15 years, and its ground-breaking design will integrate a new kind of public space into the fabric of the city, adding to London's rich and diverse horticultural heritage.

It will feature plants, trees, woodland and meandering walkways to be used and enjoyed by everybody. The garden will sit on a copper-nickel alloy structure in a natural colour, offering a warm contrast to the mix of stone and concrete on the North and South Banks on either side. People will be able to sit and enjoy the space as a garden or walk through it as part of a journey from one place to another.

The structure will widen and narrow across its span to create a dynamic crossing experience for pedestrians. The Garden Bridge will celebrate Britain's passion for horticulture and gardening heritage on both sides of the river. A series of five different habitats with individual planting styles will offer a changing landscape. At the North end, planting will be inspired by Temple Gardens' history of ornamental gardening dating back to the 12th century, which includes early Royal Horticultural Society flower shows. These cultivated gardens will include wisteria, magnolia, roses, alliums, irises and summer snowflakes.

The South end will have a more relaxed aesthetic, featuring plants that would have colonised on the South Bank's reclaimed marshlands, such as willow, birch, alder, poplar, and perennial plants including geranium, violet and primrose.

Annex 2

Payment of the Gift

The Gift will be payable in three (3) instalments as follows:

<i>Date</i>	<i>Amount</i>
April 2016	£665,000
April 2017	£670,000
April 2018	£665,000

[Any additional instructions, bank account details etc. to be added here.]

Annex 3

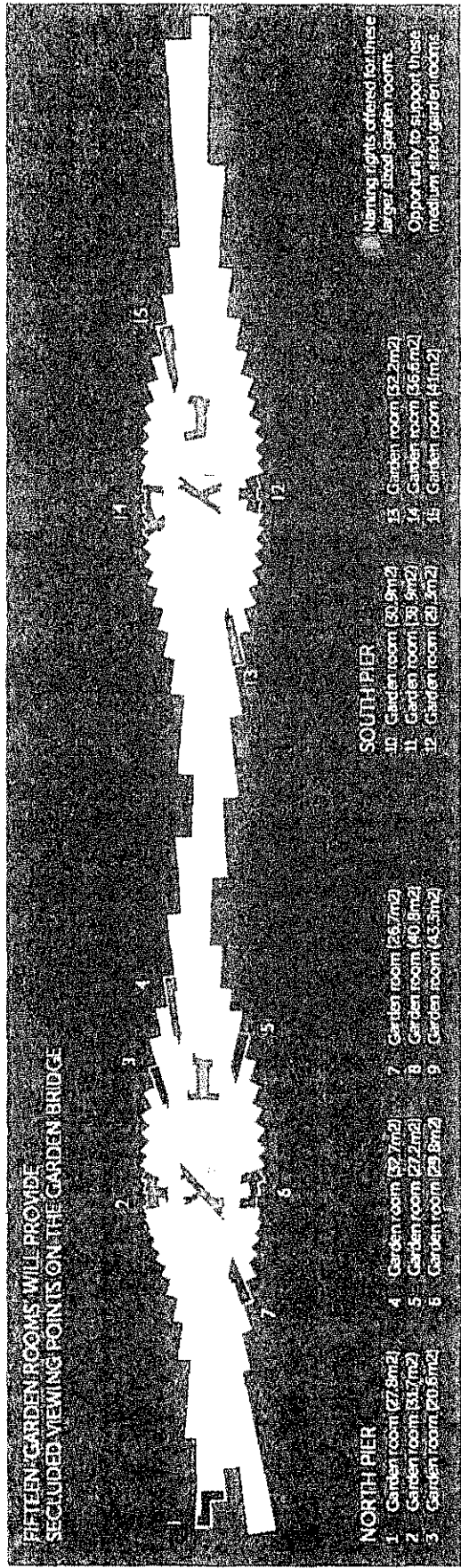
Acknowledgement of the Gift

Garden Bridge will acknowledge the Gift by displaying the words “Supported by The Taylor Family Foundation” in the following locations for the lifetime of the Bridge:

- on the Major Donor Wall, which will be located on the North Bank;
- within Garden Number 6, the location and size of which are indicated in the diagram on the next page.

The words “Supported by The Taylor Family Foundation” will also be featured on the Garden Bridge website and in any key printed materials produced by Gard Bridge.

In addition, the Foundation will receive four invitations to the Garden Bridge Opening Event, currently expected to take place in June 2018.



Signed as a deed by)
IAN TAYLOR)
in the presence of) Trustee



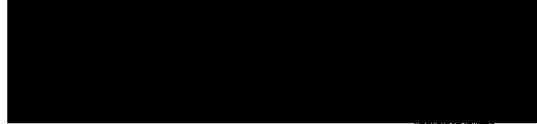
[Handwritten signature]

Witness Signature

Witness Name ..JACKIE HENNING.....

(block capitals)
Witness Address ..11 MOLE VALLEY PLACE, ASHTEAD, KT21 2PN

Signed as a deed by)
CRISTINA ALICIA TAYLOR)
in the presence of) Trustee



[Handwritten signature]

Witness Signature

Witness Name ..JACKIE HENNING.....

(block capitals)
Witness Address ..11 MOLE VALLEY PLACE, ASHTEAD, KT21 2PN

Signed as a deed by)
NEVILLE PHILIP SHEPHERD)
in the presence of) Trustee



[Handwritten signature]

Witness Signature

Witness Name ..JACKIE HENNING.....

(block capitals)
Witness Address ..11 MOLE VALLEY PLACE, ASHTEAD, KT21 2PN

Signed as a deed by)
GARDEN BRIDGE TRUST acting)
by EVAN MERVYN DAVIES, a director)
in the presence of) Director

Witness Signature

Witness Name

(block capitals)

Witness Address

8. Glencore

Funds received to 31 July 2017 is £375,000

The letter from Glencore to the GBT dated 12 May 2016 states that the full amount of their funding will be returned to Glencore, 'promptly' upon Glencore's request, in the event there is a change of circumstances which occurs or is likely to occur which, in the reasonable opinion of Glencore, will result in the project not going ahead or not being completed by 1 January 2019.

Received letter dated 6 July 2017, requesting funds to be returned as per agreement letter dated 12 May 2016.

Documents included;

1. Letter from Glencore with terms of donation dd 26/11/14 and dd 12/5/16
2. Letter from Glencore requesting return of funds dd 6/7/17
3. GBT letter dd 15/11/17

GLENCORE

INTERNATIONAL AG

Bernadette O'Sullivan
Director of Development
Garden Bridge Trust
Somerset House, New Wing
Strand
London
WC2R 1LA

26th November 2014

Dear Ms. O'Sullivan

Terms for Glencore's Donation to the Garden Bridge Trust

I write to confirm our intention to donate £750,000 to the Garden Bridge Trust, registered charity number 1155246 (the Charity), which is made upon the following terms and conditions.

The donation is to be used by the Charity exclusively towards the purchase of a copper-nickel alloy, which the trustees of the Charity will use for the exterior structure of the Garden Bridge and intend to purchase in September 2015. We understand that, if for any unforeseen reason the Charity is unable to purchase the copper-nickel alloy, or there are surplus funds left over, the Charity will use the donation towards the project to build and deliver the Garden Bridge.

We intend to make the donation on 1 August 2015.

The Charity shall:

- promptly acknowledge our donation in a permanent place on the Garden Bridge of which the form and wording is to be agreed between us;
- provide us with invitations for 10 guests to the Garden Bridge's opening event, which is planned for 2018; and
- make a public announcement to the national press about our donation - the timing, form and wording of which will be agreed between us (and nothing shall be announced with respect to the donation without Glencore's prior written consent).

These terms, including the arbitration clause, shall be governed by, interpreted and construed in accordance with the substantive laws of England and Wales.

Any dispute arising out of or in connection with these terms, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the Rules of the London Court of International Arbitration (LCIA), which Rules are deemed to be incorporated by reference into this clause. The seat, or legal place, of arbitration shall be London. The language to be used in the arbitration shall be English. The number of arbitrators shall be three (one arbitrator to be appointed by each party, and the third to be chosen by the two party-appointed arbitrators). The parties waive irrevocably their right to any form of appeal, review or recourse to any court or other judicial authority.

Yours sincerely,



GLENCORE
INTERNATIONAL AG

The Garden Bridge Trust hereby unconditionally and irrevocably agrees and confirms the above terms in respect of Glencore's donation to the Garden Bridge Trust



For and on behalf of Garden Bridge Trust

GLENCORE plc

Bernadette O'Sullivan
Director of Development
Garden Bridge Trust
Somerset House, New Wing
Strand
London WC2R 1LA

12th May 2016

Dear Ms. O'Sullivan

Terms for Glencore's Donation to the Garden Bridge Trust (registered charity number: 1155246)

Further to my letter of 26 November 2014 (the "2014 Letter"), I write to confirm the agreement of Glencore plc ("Glencore") to donate up to a maximum of £750,000 (inclusive of any applicable VAT) to the Garden Bridge Trust (the "Donation"), registered charity number 1155246 (the "Charity"), which shall be subject to the following terms and conditions. This letter replaces and supersedes the 2014 Letter in its entirety.

We understand that the trustees of the Charity will use the Donation exclusively for the purchase of a copper-nickel alloy (the "Material"), for the exterior structure of the Garden Bridge across the River Thames. We intend to make our Donation in two tranches, the first tranche of GBP 375,000 by 1 June 2016 and the second tranche on or before 1 September 2016. For the purposes of our records only, the Charity shall provide us with copies of the invoices from its supplier(s) in respect of the Material purchased.

In consideration of Glencore's agreement to make the Donation, the Charity shall:

- acknowledge our Donation in a permanent place on the Garden Bridge, the form and wording of the acknowledgement to be agreed in advance between us;
- provide us with invitations for 10 guests of our choosing to the Garden Bridge's opening event, which is planned for 2018; and

The Charity further undertakes and agrees to return our Donation to us in full and without any deduction promptly upon our written request:

- if the Garden Bridge Project is not fully complete 1st January 2019 (the "Long Stop Date"); or
- if any event, change or circumstance occurs or is likely to occur which in the reasonable opinion of Glencore will result in the Garden Bridge Project not going ahead or not going ahead substantially in the form anticipated, or not being completed before the Long Stop Date.

The Charity undertakes to use best endeavours to ensure that it is able to comply with the terms set out above relating to the return of the Donation, including (without limitation) by effecting a sale of the Material for the best available price such that the proceeds can be returned to Glencore in full or partial settlement of the above obligation to return the donation.

Baarermattstrasse 3, P.O. Box, CH-6341 Baar, Switzerland

Telephone [REDACTED] · Telefax [REDACTED] 00 www.glencore.com

Registered in Jersey with number 107710

Registered address: Queensway House, Hilgrove Street, St Helier, Jersey JE1 1ES

The Charity agrees that it shall not issue any press release or make any public announcement relating to and/or in connection with the Donation whatsoever without the prior written consent as to the wording of such press release or public announcement first having been obtained from Glencore.

The terms of this letter, including the arbitration clause, shall be governed by, interpreted and construed in accordance with the laws of England and Wales.

Any dispute arising out of or in connection with these terms, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the Rules of the London Court of International Arbitration (LCIA), which Rules are deemed to be incorporated by reference into this clause. The seat, or legal place, of arbitration shall be London. The language to be used in the arbitration shall be English. The number of arbitrators shall be three (one arbitrator to be appointed by each party, and the third to be chosen by the two party-appointed arbitrators). The parties waive irrevocably their right to any form of appeal, review or recourse to any court or other judicial authority.

Yours sincerely

For and on behalf of Glencore plc

The Garden Bridge Trust hereby unconditionally and irrevocably agrees and confirms the above terms in respect of Glencore's donation to the Garden Bridge Trust

For and on behalf of Garden Bridge Trust

GLENCORE plc

GLENCORE plc

For the attention of Jim Campbell,
Finance Director
Cc Bernadette O'Sullivan
Garden Bridge Trust
Somerset House, New Wing
Strand
London WC2R 1LA

Baar, 6 July 2017

Dear Sirs

We refer to our terms dated 12 May 2016, pursuant to which we effected a payment of GBP 375,000 to you on 1 June 2016.

By those terms, you have expressly undertaken and agreed to return our funds without any deduction and promptly upon our written request if the Garden Bridge Project is not fully complete by 19 January 2019 or if any event, change or circumstance occurs or is likely to occur which in our reasonable opinion will result in the Garden Bridge Project not going ahead or not going ahead substantially in the form anticipated.

It is our reasonable opinion that the withdrawal of the Mayor of London's support for the Project in April 2017 will result in the Project not going ahead or not going ahead in the form anticipated.

Accordingly we requested the return of our funds on 3 May 2017 (see our email attached). Your obligation to return our funds promptly upon our written request is not contingent on a decision by the trustees.

Yesterday therefore we asked, again in writing, that you return our funds by the end of this week (see attached). You have told us today in response that you have passed our note to the finance director and he has asked us to write formally requesting the return of our funds and stating why (see attached). There is no requirement for a request to be in any form other than that of the requests already made. However as those have plainly not been acted upon, we write again today. Please remit GBP 375,000 to us by Friday 7 July 2017.

As we have maintained throughout this process, in the event the Garden Bridge does find a new sponsor(s), then we are willing to reopen discussions with you.

Yours faithfully,

GLENCORE plc

[Redacted Signature] - Company Secretary

From: "Watenphul, Charles (Baar - CH)" <[REDACTED]@glencore.com>
Date: 3 May 2017 at 14:39:04 GMT+1
To: Bernadette O'Sullivan <[REDACTED]@gardenbridge.london>
Subject: The Garden Bridge

Dear Bernadette,

The recent decision by the Mayor of London was disappointing, especially after the significant amount of work that you and the Trustees put in to trying to make the project a reality.

As per our conversation and in accordance with the terms for Glencore's donation to the Garden Bridge Trust, we hereby formally request that you return our payment of GBP 375,000 in full and promptly, within one month of the date of this correspondence to our bank account:

- Bank: Credit Suisse (Schweiz) AG, Zug
- Swift: [REDACTED]
- IBAN: [REDACTED]
- Beneficiary: Glencore International AG, Baar

Yours sincerely,
Charlie

Glencore International AG
Tel: [REDACTED]
Mob: [REDACTED]
www.glencore.com

9. United Way Worldwide

Funds held are £103,679.77

As per clause Clause 5 of the Grant Agreement, funds not spent or committed for the purposes of the grant, need to be returned.

Documents included:

1. Grant Agreement dated 31/8/2016

United Way Worldwide

701 North Fairfax Street
Alexandria, Virginia 22314-2045
tel [REDACTED]
fax [REDACTED]
worldwide.unitedway.org



**UNITED WAY WORLDWIDE
EXPENDITURE RESPONSIBILITY
GRANT AGREEMENT**

August 31, 2016

Lord Davies of Abersoch
Chair, Garden Bridge Trust
Garden Bridge Trust
Somerset House, Strand
London WC2R 1LA
United Kingdom
Tel: [REDACTED]

Grant ID #: 18756
Program Manager: [REDACTED]
Grant Amount: \$150,000.00 USD
Interim Report Due Date: February 28, 2017
Final Report Due Date: September 30, 2017
Expiration Date: July 31, 2018

Dear Lord Davies of Abersoch:

United Way Worldwide (UWW) is pleased to award a grant in the amount of \$150,000.00 - USD - United States of America, Dollars to Garden Bridge Trust (hereafter referred to as "Grantee") in support of Garden Bridge Trust Gardening Employability Project. This grant was made possible by the generosity of UWW donor, Citi Foundation.

This letter is a legally binding grant agreement ("Agreement"). It will be effective upon our receipt of this Agreement, signed by an authorized representative of Grantee. Please read the terms and conditions of this Agreement very carefully, including the reporting requirements. UWW will not consider grant renewals for Grantees who fail to meet reporting requirements.

The following terms and conditions govern this grant:

1.) Under United States law, UWW grant funds and income earned on those funds may be spent only for charitable, religious, scientific, literary or educational purposes. Grantee will use the grant only for the purposes and activities specified in the opening paragraph of this letter in accordance with the budget submitted with its grant proposal. All proposal and budget information submitted as part of the UWW application are incorporated into and made part of the provisions of this grant agreement. No substantial changes will be made from the approved budget without the UWW program manger's prior approval in writing.

Grantee will give UWW an immediate written notice of any change in (a) Grantee's legal or tax status, or (b) Grantee's executive staff or key staff responsible for achieving the grant purposes, (c) Grantee's governing body.

2.) All UWW grant funds received by Grantee must be maintained in a separate account on Grantee's books dedicated to the charitable purposes described in this Agreement. All expenditures made in furtherance of the purposes of the grant will be charged off against the grant and will appear on Grantee's books and records. Grantee will make these books and records available to UWW for review and audit, and will comply with UWW requests for information and interviews regarding use of grant funds. Grantee will keep copies of all relevant books and records and all reports to UWW for at least four years after completion of the use of the grant funds.

3.) Grantee will provide United Way Worldwide with the interim and final reports using the Citi Foundation's online reporting system. The reports must be submitted online using the Citi Foundation's system available at <https://citi.fluxx.io/>. Grantee will use the same login and password as used for accessing the Citi Foundation online application form. The Citi Foundation will provide the reports to United Way Worldwide staff within 24 hours of receipt. Grantee does not need to send additional reports. If reports are not submitted to the Citi Foundation/United Way Worldwide on a timely basis, United States law requires that United Way Worldwide withhold further payments, if any, to Grantee under this grant or under any other United Way Worldwide grant and prohibits United Way Worldwide from awarding any new grants to Grantee. Please note that United Way Worldwide has the sole authority to approve or reject reports and will contact Grantee if questions arise related to the reports. In addition, only United Way Worldwide staff can approve or reject any requests for changes to the Grantee's program.

4.) Grantee will not use any portion of the grant funds, directly or indirectly,

- to carry on propaganda, or otherwise to attempt to influence legislation;
- to influence the outcome of any specific election for candidates to public office or to carry on any voter registration drive;
- to induce or encourage violations of law or public policy or to cause any improper private benefit to occur;
- to make any grant to individuals or organizations, other than as a part of Grantee's charitable activities in support of the Grant Purposes; or
- to undertake any activity not in support of the Grant Purposes.

5.) Any grant funds, and any income earned on those funds, that are not spent or committed for the purposes of the grant, must be returned to UWW. Grantee must expend all funds by the grant expiration date. If additional time is needed to execute the grant according to the original terms, Grantee must notify the UWW Program Manager in writing before the grant expiration date and request an official grant extension.

6.) UWW reserves the right, in its sole discretion, to discontinue funding if it is not satisfied with the progress of the grant or the content of any report.

7.) Upon reasonable notice and at all times hereafter, UWW reserves the right to conduct audits and site visits to monitor Grantee's project, procedures and/or financial control systems that in any way relate to this grant.

8.) Terms and conditions 1, 3, 4 and 12 of this agreement apply to any sub-contractors, subgrantees and vendors selected by Grantee to execute this grant.

9.) UWW reserves a royalty-free, nonexclusive and irrevocable right to reproduce, publish, translate or otherwise use any publications or materials developed under this award. Any external communication regarding this grant should note that this is a "United Way Worldwide grant on behalf of the generosity of Citi Foundation."

10.) Grantee shall hold and save UWW, its Managers and employees harmless from any liability under this grant award.

11.) This grant shall not be assigned or the fulfillment of requirements shall not be assigned to a third party by Grantee without the prior consent of UWW, which will be at the sole discretion of UWW.

12.) Grantee operates within the laws of its home country and confirms that it does not support, directly or indirectly, any terrorist activities or violence of any kind. The grant will not be used for the tuition, medical expenses or other economic benefits of a donor to UWW, Grantee or any member of a donor's family.

13.) This Agreement and the relationship between UWW and Grantee shall be governed by the laws of the Commonwealth of Virginia without reference to conflicts of laws' principles. In the event of any dispute under this Agreement arising between UWW and Grantee, exclusive jurisdiction for the determination of any such dispute solely between the UWW and Grantee is hereby vested in the United States District Court for the Eastern District of Virginia, and each party agrees to submit to the jurisdiction of such court in the Eastern District of Virginia for the determination of any such dispute. Grantee hereby consents to service of process upon it in any proceeding brought to enforce the provisions of the grant agreement by mailing copies of any notice or pleadings thereof by registered international airmail, recognized international courier, or international express mail, postage prepaid return receipt requested to it at its address specified herein, with a copy to UWW as identified hereinabove, or in any other manner permitted by applicable law.

14.) If grantee is dissolved, or if it is otherwise unable to use to the grant for the Grant Purposes, Grantee will notify UWW immediately and return all unexpended grant funds.

If this Agreement correctly describes your understanding of the terms of this grant, please indicate Grantee's conformity to such terms by having the enclosed copy of this Agreement signed by an authorized representative of Grantee and returned to UWW.

UWW will transmit funds via wire transfer to the bank account of Grantee upon receiving a copy of this grant agreement bearing the signature of an authorized representative and the wire transfer information as described in the "UWW Bank Wire Transfer Form". To accelerate the grant process, Grantee may email a copy of the signed agreement. The signed copy of the grant agreement must be returned to UWW no later than one week after receipt of this Agreement from UWW.

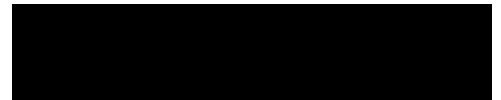
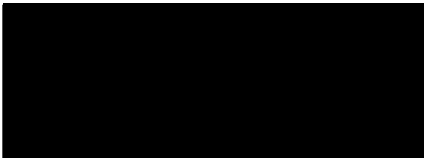
Grantee will complete and return by email Exhibit A, "Funds Transmittal Form" notifying UWW that funds have been received.

Please state Grantee's fiscal year below as indicated, and have an authorized representative of Grantee sign this Agreement and return it to UWW. Please keep a copy for your files.

United Way Worldwide is pleased to assist your organization in serving the community.

Sincerely,

ACCEPTED AND AGREED:




Operations & Compliance Manager
International Donor Advised Giving
United Way Worldwide

By: _____
Title: CHAIRMAN

Garden Bridge Trust

Date: 8/31/2016

Date: 1/9/16

Attachments:

- Exhibit A: Funds Transmittal Form (to be completed and returned upon receipt of funds)
- United Way Worldwide Report Submission Instructions

Exhibit A: FUNDS TRANSMITTAL FORM

Grantee will fax the following form to United Way Worldwide immediately after receipt of the wire transferred funds to Grantee.

To: [REDACTED] United Way Worldwide (Fax) [REDACTED]

From: _____

Date grant money received: _____

Grant amount received: _____

(Note: UWW is not responsible for any fluctuation in currency rate or bank fees charged by the grantee's bank.)

Name of Organization: **Garden Bridge Trust**

Grant Agreement Date: **August 31, 2016**

Grant ID #: **18756**

Grant amount: **\$150,000.00 - USD - United States of America, Dollars**

I certify that this grant was received as indicated above and will be used for the purpose specified in the Grant Agreement.

Name & Signature _____

Title _____

Email address _____

UNITED WAY WORLDWIDE REPORT SUBMISSION INSTRUCTIONS

United States law requires that a final report be furnished after the close of the grantee's annual accounting period during which all of the grant funds were fully expended. The report must be submitted online by the deadline noted on the first page of your Grant Agreement.

Interim and Final Reports for your United Way Worldwide grant are to be submitted online using the Citi Foundation's Online Reporting System available at <https://citi.fluxx.io/>. Please use the same login and password as used for accessing the Citi Foundation online application form. The Citi Foundation will share the reports with United Way Worldwide staff within 24 hours of receipt for review. The Grantee does not need to mail or email additional reports to United Way Worldwide or Citi Foundation.

If reports are not submitted to United Way Worldwide on a timely basis, United States law requires that United Way Worldwide withhold further payments, if any, to Grantee under this grant or under any other United Way Worldwide grant and prohibits United Way Worldwide from awarding any new grants to Grantee.

Please notify your United Way Worldwide Program Manager (listed on Page 1 of your agreement) if you have questions regarding the terms of your grant agreement, your report deadlines, or any proposed amendments or extensions to your grant agreement.

GROUNDWORK LONDON

18-21 Morley Street
 London
 SE1 7QZ

VAT Number 920 2104 86

londonfinance@groundwork.org.uk

Tel: [REDACTED]

Invoice 0000003285



Garden Bridge Trust
 Somerset House
 WC2R1LA

Invoice No 0000003285
Tax Date 17/10/2017
Your Reference
Our Account No GARD02
Our Order No SO1710170002

Description	Quantity	Price	VAT Rate	Net
Groundwork costs for setting up volunteering/ training programme	1	£ 4,139.00	20.00	£4,139.00

Payment Details

Terms 30 days
Payment due by 16/11/2017
Bank Details:
 LloydsTSB
 Sort Code: [REDACTED]
 Account Number: [REDACTED]

NET	£4,139.00
VAT	£827.80
GROSS	£4,966.80

Groundwork London is a company limited by guarantee and registered in England, Company number 04212532 Charity Number 1121105 VAT No. GB 920 2104 86. Payment should be made within the specified terms either by cheque to the company address or, ideally, by BACS

Aldama Foundation

Funds received to 31 July 2017 is £50,000

The letter from GBT to the Foundation dated 21 October 2016, thanking the Foundation for agreeing to make a donation to the GBT, states '*In the unlikely event the Garden Bridge does not progress as planned, the donation will be returned in full.*'
Automatic liability to repay on specific project closure trigger event.

Documents included :

1. Email correspondence between Crispin and Aldama dd 20/4/2016
2. Thank you letter dd 21/10/2016
3. GBT letter dd 15/11/2017



Mr J Kirkman
c/o Ms [REDACTED]
The Aldama Foundation
Swan House
17-19 Stratford Place
London
W1C 1BQ

21 October 2016

Dear James

We are delighted that the Aldama Foundation has agreed to make such a generous donation in support of the Garden Bridge Trust.

You have kindly offered to donate £50,000 to the Garden Bridge Trust, through the Aldama Foundation, to be paid in one full instalment in November 2016.

You have requested that the donation be treated as anonymous and that the Garden Bridge Trust does not acknowledge the donation in any form. We confirm that we will respect this request.

In the unlikely event the Garden Bridge does not progress as planned, the donation will be returned in full.

As a Donor to the charity you will be invited to join the Chairman and Trustees of the Garden Bridge Trust at regular events and at the opening party of the Garden Bridge. In addition, we will keep you regularly updated and informed throughout the project.

Garden Bridge Trust Chairman, Lord Mervyn Davies, has signed this letter to confirm that the Garden Bridge Trust is content to accept the donation on the terms set out and I should be most grateful if you, or an authorised signatory at the Aldama Foundation, would indicate whether you are content to make the donation on the terms set out by signing, dating and returning the enclosed copy of this letter.

If you have any queries, please do not hesitate to contact me at [REDACTED] or via email at bernadette.osullivan@gardenbridge.london.

Yours sincerely

A large black rectangular redaction box covering the signature of Bernadette O'Sullivan.

Bernadette O'Sullivan
Director of Development, Garden Bridge Trust



Signed by: [REDACTED] *Director* Date: *3.11.2016*
Dickinson Trust Ltd on behalf of Mr James Kirkman

Signed by: [REDACTED] Date: *2.11.16*
Lord Mervyn Davies, Chairman of Trustees, Garden Bridge Trust

15th November 2017

Mr J and Mrs Clare Kirkman
c/o [REDACTED]
The Aldama Foundation
Swan House
17-19 Stratford Place
London
W1C 1BQ

Dear James and Clare,

The trustees are most grateful for your continued understanding.

As you know we are currently taking professional advice regarding the assessment and discharge of all of the charity's liabilities which, as I am sure you will appreciate, is quite a complex process given the nature of the project.

The trust is doing its utmost to resolve everything swiftly however the charity is still in the process of finalising matters with one supplier. Once all liabilities have been assessed the next stage is for the trustees to discuss these with TFL in accordance with the terms of the underwriting agreement which is in place. It will therefore be a little while yet before I can revert to you regarding the repayment of your donation and I think it would be prudent for me to advise you that we do not expect to have all matters resolved by the end of the calendar year.

Once again, we thank you for your continued patience and I will be in touch with an update as soon as we have a clearer idea on timescales.

Yours sincerely,

[REDACTED]

Lord Mervyn Davies
Chairman, Garden Bridge Trust

Ritchie Charles

From: Bernadette O'Sullivan <[REDACTED]@gardenbridge.london>
Sent: 20 April 2016 16:16
To: [REDACTED]
Cc: Crispin Rees; Sarah Bartholomew; Melissa Osborne; Jane Hywood
Subject: RE: Garden Bridge Project

That's wonderful news and very helpful [REDACTED]
We will schedule in the payment for then and will be in touch in the meantime with project updates.

Bernadette

Bernadette O'Sullivan
Director of Development, Garden Bridge Trust

t: [REDACTED]
e: [REDACTED]@gardenbridge.london

From: Nicola Eagle [mailto:[REDACTED]@mfs.co.uk]
Sent: 20 April 2016 16:13
To: Bernadette O'Sullivan <[REDACTED]@gardenbridge.london>
Cc: Crispin Rees <[REDACTED]@gardenbridge.london>; Sarah Bartholomew <[REDACTED]@gardenbridge.london>; Melissa Osborne <[REDACTED]@heatherwick.com>
Subject: RE: Garden Bridge Project

Dear Bernadette

Thank you for your email.

If I may I will arrange for the donation to reach you by the beginning of September and I would appreciate it if you would send me the bank details in due course. I will of course write to you more formally when I send the donation.

Best wishes

[REDACTED]

[REDACTED] TEP
Millbank Financial Services Limited
4th Floor Swan House
17-19 Stratford Place
London W1C 1BQ

Tel [REDACTED]
Direct [REDACTED]
Fax [REDACTED]
Email [REDACTED]@mfs.co.uk

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Millbank Financial Services Limited Regd office Swan House 17-19 Stratford Place London W1C 1BQ Regd No 2081191 England

From: Bernadette O'Sullivan [mailto:[REDACTED]@gardenbridge.london]
Sent: 20 April 2016 13:31
To: [REDACTED] <[REDACTED]@mfs.co.uk>

Cc: Crispin Rees <[REDACTED]@gardenbridge.london>; Sarah Bartholomew <[REDACTED]gardenbridge.london>; Melissa Osborne <[REDACTED]heatherwick.com>
Subject: RE: Garden Bridge Project

Dear [REDACTED]

That's truly wonderful news. We are absolutely thrilled to hear of your very generous donation of £50,000 to the Garden Bridge Trust.

As you know the contract with the construction firm is now signed and we are due to start the build in early September with the bridge opening to the public in late 2018.

We are knee deep in cost planning at the moment. Your donation would be welcome at any point from now. Please let me know when would be most suitable for you. September is a big month so if you wish to delay the payment, the month of September would work very well.

I can provide the bank account details for you in due course.

I look forward to hearing from you.

With very best wishes

Bernadette

Bernadette O'Sullivan
Director of Development, Garden Bridge Trust

t: [REDACTED]
e: [REDACTED]gardenbridge.london

From: Melissa Osborne [mailto:[REDACTED]heatherwick.com]
Sent: 20 April 2016 13:17
To: [REDACTED]mfs.co.uk' <[REDACTED]mfs.co.uk>
Cc: Bernadette O'Sullivan <[REDACTED]gardenbridge.london>; Crispin Rees <[REDACTED]gardenbridge.london>
Subject: FW: Garden Bridge Project

Hello [REDACTED]

I hope you're very well.

Allow me to introduce myself as Thomas's EA, Melissa.

Thomas is currently in New York on client business but has seen your email and asked me to thank you hugely for following up – he sends his very bests.

I think the best way to proceed would be to introduce you to Bernadette O'Sullivan, Head of Development at the Garden Bridge Trust (cc'ed), who will be very happy to talk you through the next steps.

With thanks and very best wishes

Melissa

Melissa Osborne
Executive Assistant to Thomas Heatherwick

Heatherwick Studio
356 – 364 Gray's Inn Road
London
WC1X 8BH
Telephone: [REDACTED]
www.heatherwick.com

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Registered in England and Wales No: 4170748

From: [REDACTED] [[mailto:\[REDACTED\]@mfs.co.uk](mailto:[REDACTED]@mfs.co.uk)]
Sent: 18 April 2016 16:10
To: Thomas Heatherwick [REDACTED]@heatherwick.com>
Subject: Garden Bridge Project

Dear Thomas

You may recall that in December 2014 James and Clare Kirkman pledged £50,000 to the Garden Bridge Trust from the Aldama Foundation.

I know from the latest newsletter that James sent to me that the construction contract has now been signed so I should be grateful if you could give me some indication when the funds from Aldama may be needed. Just a rough idea would be good so that I can ensure that I have the funding ready for you at this end.

Kind regards

[REDACTED]
[REDACTED] TEP
Millbank Financial Services Limited
4th Floor Swan House
17-19 Stratford Place
London W1C 1BQ

Tel [REDACTED]
Direct [REDACTED]
Fax [REDACTED]
Email [REDACTED]@mfs.co.uk

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16. Michael Gross (Euston Estates)

Funds received to 31 July 2017 is £33,000

The letter dated November 2015 and signed by Lord Davies, prior to the proposed receipt of x3 instalments of the donation, confirmed that *'In the unlikely event the Garden Bridge does not progress as planned, your donation will be returned to you in full'*.

Automatic liability to repay on specific project closure trigger event.

Documents included:

1. Thank you letter from GBT dd 18/11/2015
2. Email from M Gross requesting return of funds
3. GBT letter dd 15/11/17



Mr M Gross
Euston Estate Limited Partnership
Attention Richard Anning
Park House
Greyfriars Road
Cardiff
CF10 3AF

18 November 2015

Dear Michael

GARDEN BRIDGE BENCH

It was with great pleasure that we received your very generous commitment of support towards the Garden Bridge of £50,000. The Garden Bridge is a very special project for London and each gift is extremely important.

The Garden Bridge will be a new pedestrian river crossing in Central London. Designed by Heatherwick Studio, its ground breaking design, engineered by Arup, and stunning gardens planned by Dan Pearson, will create a vital new route between the north and south banks.

A unique feature of the Garden Bridge will be its benches. Heatherwick Studio will design just 16, which will be uniquely placed to offer the most dramatic views of London. The completed designs for the benches are being finalised and once this process is complete, we will be in touch to share this with you.

I can confirm that the location of your bench and acknowledgment will be finalised with you in 2017, however as you have discussed, it will feature the wording - with generous support from Michael and Danielle Gross. This acknowledgement will remain for the lifetime of the bench, which has been confirmed by the designers as a minimum of 25 years. In addition, the Trust will acknowledge your support on the North landing point (Westminster) of the Bridge, in perpetuity, as well as on the Charity's website.

As agreed, payments for the bench will be made in the following instalments:

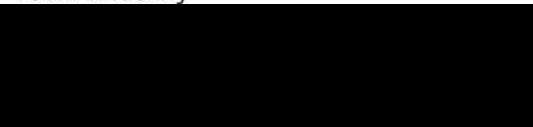
January 2016: £16,500
January 2017: £16,500
January 2018: £17,000

It will be the responsibility of the Garden Bridge Trust to ensure the upkeep of your bench, guaranteeing it can be enjoyed safely by all visitors to the Garden Bridge.

The Garden Bridge Trust would like for you and a guest to join us at the Grand Opening Party of the Bridge in summer of 2018.

In the unlikely event the Garden Bridge does not progress as planned, your donation will be returned to you in full. Thank you again for your commitment, your support is greatly appreciated and essential to making the Garden Bridge a reality.

Yours sincerely



Lord Davies of Abersoch CBE
Chairman, Garden Bridge Trust

Garden Bridge Trust Somerset House Strand London WC2R 1LA T: [REDACTED] info@gardenbridge.london www.gardenbridge.london
Garden Bridge Trust Somerset House Strand London WC2R 1LA T: [REDACTED] info@gardenbridge.london www.gardenbridge.london

Jane Hywood

From: Michael Gross <[REDACTED]@gmail.com>
Sent: 10 November 2017 13:32
To: Bernadette O'Sullivan
Subject: Re: Garden Bridge Return of Funds

yes i would like it to be refunded to my charity
michael gross

On 10 November 2017 at 13:28, Bernadette O'Sullivan <[REDACTED]@gardenbridge.london> wrote:

Dear Michael

I would be most grateful if you could drop me an email confirming formally that you wish the donation you made to the Garden Bridge Trust to be returned.

The trust are working through the legal issues as swiftly as possible.

It is taking longer than they had anticipated due to a complex negotiation with one supplier but the trustees are doing their utmost to resolve matters.

We thank you for your kindness, patience and understanding and for bearing with us.

If you would like to discuss - you can reach me on [REDACTED].

A simple email would suffice.

With very best wishes

Bernadette O'Sullivan

From: Michael Gross <[REDACTED]@gmail.com>
Sent: 02 May 2017 11:12
To: Bernadette O'Sullivan
Subject: Re: Fw: GBT - Letter from Mayor to Lord Davies

when do we get our money back this is the most bogus and irresponsible shambles i have ever had the misfortune to get involved in
i demand a detailed accounting of the money spent so far
michael gross

Please note

New email address from 10 January is:

@gmail.com

On 28 April 2017 at 19:04, Bernadette O'Sullivan <@gardenbridge.london> wrote:

Dear Michael

We received a letter out of the blue from the Mayor this morning and the Mayor's office went to the press at the same time. The letter confirms that the Mayor will not provide the Mayoral guarantees – this comes just a few days after we had a constructive meeting with the Mayor's office.

We are having to consider our position over the weekend; but as you know the Mayor's guarantee has always been a critical requirement of the public authorities and it is hard to see a way around that. This is obviously hugely disappointing after all the hard work and effort that has gone into the project. We will update you after the trustees have discussed the best 'next steps'.

Bernadette

The Trust's media statement is below.

A Garden Bridge Trust spokesperson said:

"We received the Mayor's letter with great regret today. We will study the contents of the letter in detail before responding formally. The Garden Bridge Trust was set up at the request of Transport for London and the Department of Transport to deliver the project which had received public money. We have had enormous support from our funders and are very confident we can raise the remaining funds required. But sadly the Mayor of London has taken a different decision to those in place when the project started."



15th November 2017

Mr Michael Gross
Euston Estate Limited Partnership
Park House
Greyfriars Road
Cardiff
CF10 3AF

Dear Michael,

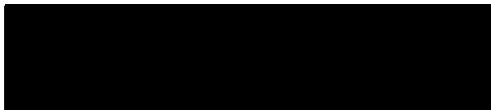
The trustees are most grateful for your continued understanding.

As you know we are currently taking professional advice regarding the assessment and discharge of all of the charity's liabilities which, as I am sure you will appreciate, is quite a complex process given the nature of the project.

The trust is doing its utmost to resolve everything swiftly however the charity is still in the process of finalising matters with one supplier. Once all liabilities have been assessed the next stage is for the trustees to discuss these with TFL in accordance with the terms of the underwriting agreement which is in place. It will therefore be a little while yet before I can revert to you regarding the repayment of your donation and I think it would be prudent for me to advise you that we do not expect to have all matters resolved by the end of the calendar year.

Once again, we thank you for your continued patience and I will be in touch with an update as soon as we have a clearer idea on timescales.

Yours sincerely,



Lord Mervyn Davies
Chairman, Garden Bridge Trust

15. Royal Mail Group

Funds received to 31 July 2017 is £25,000

Funding Agreement states that, if project is cancelled or does not complete by 31 December 2018, the full funds will be returned to Royal Mail within 60 days of GBT's immediate notification to Royal Mail.

Automatic liability to repay on specific project closure trigger event.

See Clause 5.1 of the Funding agreement.

Documents included:

1. Funding agreement
2. Email correspondence between BOS and Gary Grange dd 16/10/17
3. GBT letter dd 15/11/17

The Garden Bridge Trust

And

Royal Mail Group Limited

Funding Agreement

AGREEMENT dated 10th September 2015

BETWEEN:-

- 1) THE GARDEN BRIDGE TRUST ("**Garden Bridge Trust**") a registered charity, number 1155246, and a company limited by guarantee, number 08755461 of 50 Broadway, London, SW1H 0BL; and
- 2) ROYAL MAIL GROUP LIMITED ("**Royal Mail**") a registered company, number 04138203 of 100 Victoria Embankment, London, EC4Y 0HQ

together the "**Parties**" and each a "**Party**".

RECITALS:-

- A. Garden Bridge Trust is engaged upon a project to deliver the construction of and secure the long-term operation and maintenance of a new bridge, to be designed by Heatherwick Studio and known as The Garden Bridge (the "**Bridge**"), as a major pedestrian crossing over the River Thames between Southbank and Temple station (the "**Project**").
- B. Royal Mail wishes to support the Project by making a donation to Garden Bridge Trust in the amount of twenty five thousand pounds (£25,000) (the "**Donation**").
- C. In recognition of the Donation, Garden Bridge Trust has agreed to locate and maintain a bench on the Bridge as set out in this Agreement.

OPERATIVE PROVISIONS:-

1. Definitions and Interpretation

- 1.1. In this Agreement the following words and phrases shall have the following meaning unless the context otherwise requires:

" Agreement "	means this agreement between the Parties;
" Bench "	means the bench to be situated on the Bridge by Garden Bridge Trust as more particularly prescribed by clause 4;
" Bridge "	has the meaning given in Recital A;
" Commencement Date "	means the date of this Agreement;
" Donation "	has the meaning given in Recital B;
" Force Majeure Event "	means any circumstance not within a Party's reasonable control, including without limitation: (a) acts of God, flood, drought, earthquake or other natural disaster; (b) epidemic or pandemic; (c) terrorist attack, civil war, civil commotion or riots, war or armed conflict; and

(d) collapse of buildings, fire, explosion or accident.

"month" means a calendar month; and

"Project" has the meaning given in Recital A.

- 1.2. References to a person include any individual, firm or body corporate, joint venture, government state or agency of a state or any partnership or association (whether or not having a separate legal personality).
- 1.3. A reference to "writing" or "written" includes faxes and email.
- 1.4. Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 1.5. Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.6. Clause headings are for ease of reference only and do not affect the construction of this Agreement.

2. Term

- 2.1. This Agreement shall commence on the Commencement Date and shall continue in full force and effect unless and until it is terminated in accordance with clause 5.

3. Donation

- 3.1. As soon as reasonably practicable after the Commencement Date, Garden Bridge Trust will send a written drawdown request in respect of the Donation to Royal Mail.
- 3.2. Within 60 days of receipt of the drawdown request sent in accordance with clause 3.1 above, Royal Mail will pay the Donation to Garden Bridge Trust in a single payment to such bank account as Garden Bridge Trust may specify in writing for that purpose.
- 3.3. Garden Bridge Trust will acknowledge receipt of the Donation by written notification to Royal Mail, confirming the amount of the Donation received.

4. Bench

- 4.1. Garden Bridge Trust will ensure the Bench is designed by Heatherwick Studio.
- 4.2. The Bench will be situated on the Bridge in a location to be agreed between the Parties.
- 4.3. The Bench will acknowledge Royal Mail's support, in wording to be agreed between the Parties. Without prejudice to the foregoing, Royal Mail may (at its sole discretion) require Garden Bridge Trust to remove all reference to Royal Mail from the Bench.
- 4.4. Garden Bridge Trust will be responsible for the upkeep of the Bench and for ensuring that it can be used safely by visitors to the Bridge.
- 4.5. It is the intention of the Parties that the Bench will remain on the Bridge for at least twenty-five (25) years, save that Garden Bridge Trust shall not be liable for any failure in the performance of this clause 4.5 where such failure results from a Force Majeure Event that

destroys the Bench or renders it beyond reasonable repair.

- 4.6. Without prejudice to clause 4.3, Garden Bridge Trust may not make any announcement regarding the subject matter (or existence of) this Agreement, or use any Royal Mail trade mark without the prior written consent of Royal Mail.

5. Termination

- 5.1. If the Project is cancelled or does not complete by the 31 December 2018, Garden Bridge Trust will notify Royal Mail immediately, return the Donation in full to Royal Mail within 60 days of that notification and the Agreement will expire immediately.

6. Liability

- 6.1. Nothing in this Agreement excludes or limits the liability of either Party:
 - 6.1.1. for death or personal injury caused by a Party's negligence; or
 - 6.1.2. for any matter which it would be illegal for a Party to exclude or attempt to exclude its liability; or
 - 6.1.3. for fraud or fraudulent misrepresentation.
- 6.2. Subject to clause 6.1, Royal Mail accepts no liability for any consequences, whether direct or indirect, that may come about from:
 - 6.2.1. Garden Bridge Trust running the Project;
 - 6.2.2. the use of the Donation;
 - 6.2.3. the use of the Bridge or the Bench; or
 - 6.2.4. the withdrawal of the Donation.

7. Notices

- 7.1. The Parties respective representatives for the receipt of notices are, until changed by notice given in accordance with this clause:
 - 7.1.1. Garden Bridge Trust: Bernadette O'Sullivan; and
 - 7.1.2. Royal Mail: Lily Heinemann.

8. Amendments

- 8.1. No modifications or amendments of this Agreement shall be valid unless made in writing and signed by the Parties.

9. Assignment

- 9.1. Garden Bridge Trust may not assign or transfer the whole or any part of its rights under this Agreement without Royal Mail's prior written consent.

10. Waiver

- 10.1. If a Party fails to enforce, or delays in enforcing, an obligation of the other Party, or fails to exercise, or delays in exercising, a right under this Agreement, that failure or delay will not

affect its right to enforce that obligation or constitute a waiver of that right. Any waiver of any provision of this Agreement will not, unless expressly stated to the contrary, constitute a waiver of that provision on a future occasion.

11. Entire Agreement

11.1. This Agreement sets out the entire Agreement and understanding between the Parties and supersedes all prior oral and written understandings, representations and discussions between them relating to its subject matter.

12. Third Party Rights

12.1. A person who is not a Party has no right to enforce any of the terms of this Agreement under the Contracts (Rights of Third Parties) Act 1999 (as may be amended from time to time).

13. Invalidity

13.1. If any of this Agreement is likely to become or is found to be, invalid, illegal, or unenforceable, that validity, illegality or unenforceability will not affect the other parts of this Agreement, all of which will remain in full force and effect.

14. Counterparts

14.1. This Agreement may be executed in any number of counterparts, each of which is an original and which together have the same effect as if each Party had signed the same document.

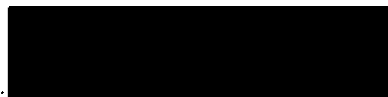
15. Governing Law and Jurisdiction

15.1. This Agreement shall be construed and shall take effect in accordance with English law and be subject to the exclusive jurisdiction of the English courts.

This Agreement has been entered into on the date stated at the beginning of it.

Signed by Stephen Fitzgerald
for and on behalf of
THE GARDEN BRIDGE TRUST

)
)
)
) Director



Signed by *Lily Heinemann*
for and on behalf of
ROYAL MAIL GROUP LIMITED
Investment

)
)
)
) Head of Corporate Responsibility & Community Investment



Jane Hywood

From: Bernadette O'Sullivan
Sent: 16 October 2017 13:10
To: [REDACTED]
Cc: Bee Emmott
Subject: Re: Funds

Thank you for your patience Gary.

From: Gary Grange <[REDACTED]@royalmail.com>
Sent: 16 October 2017 12:45:56
To: Bernadette O'Sullivan
Cc: Bee Emmott
Subject: RE: Funds

Hi Bernadette

Many thanks for your reply and I fully appreciate that this process can take some time. I look forward to hearing from you I due course.

[REDACTED]
Senior Community Investment Manager
Royal Mail Group
100 Victoria Embankment
London
EC4Y 0HQ

Tel no [REDACTED]

From: Bernadette O'Sullivan [mailto:[REDACTED]@gardenbridge.london]
Sent: 16 October 2017 12:34
To: [REDACTED]
Cc: Bee Emmott
Subject: Re: Funds

Dear Gary

You are perfectly entitled to chase. It is a frustrating process. We have had all the donor claims in now and the trustees are currently trying to resolve a large claim with one of our suppliers which they hope to resolve in the next few weeks.

At that point the process is that the claims will all go the department for transport who will approving the liability expenditure. All should be straightforward with Royal Mail as you have a clear contract in place but the timing is the issue as the government are not, at the moment , giving us any indication of timing.

I am so very sorry. Please trust that we are doing everything we can to expedite things but this part will be, unfortunately, out of our control.

I will let you know when I get any further indication on timings. In the meantime please do not hesitate to chase at any point.