

Q ADDLESHAW  
9 GODDARD

Form B  
(as amended)  
8 Roberts / 10 Streets  
25Sp

Dated 14<sup>th</sup> August 2017

NETWORK RAIL INFRASTRUCTURE LIMITED

BOVIS HOMES LIMITED

BOVIS HOMES GROUP PLC

*(Signature)*  
Director and Partner  
14/08/17

---

**CONTRACT**

for the sale of approximately 27  
acres of land lying to the east of  
Wellingborough Station, Midland  
Road, Wellingborough,  
Northamptonshire NN8 1NQ

---

000036

This Contract is made between the parties specified in the Particulars.

**1 Definitions and Interpretation**

1.1 The Particulars on page 1 are part of this Contract and the terms specified in them are defined terms in it.

1.2 In this Contract:

**Actual Completion Date** means the date on which completion of the sale and charge of the Property takes place (taking into account clause 9.4)

**Adverse Rail Related Effect** means any action contemplated that would or might be (either directly or indirectly) contrary to the protection safety and efficient operation of the Railway and the safety of persons or property on or near the Railway (to be determined by the Seller in its absolute discretion)

**Bridge Agreement** means an option agreement deed dated 18 February 2004 between (1) Network Rail Infrastructure Limited (2) Bovis Homes Limited (3) Northamptonshire County Council and (4) Bovis Homes Group PLC

**Charge** means the legal charge over the Property in the form attached at appendix 2

**Encumbrances** means any restriction or charge whether or not registered

**Incumbrances** means in relation to the Property:

- (a) the matters contained or referred to in the registers of the registered title to the Property (except financial charges)
- (b) the matters contained or referred to in the Occupational Arrangements
- (c) an agreement dated 10 November 1964 between (1) British Railways Board and (2) Urban District Council of Wellingborough and
- (d) anything in the nature of an incumbrance disclosed in the Seller's Solicitors' written statements referred to in clause 14.2

**Japanese Knotweed Removal Costs** means the reasonable and proper cost incurred by the Buyer of all works carried out by or on behalf of the Buyer to eradicate Japanese Knotweed from the Property (but excluding the cost of any accelerated eradication measures used to suit the Buyer's construction programme) up to a cap of £250,000.00 (two hundred and fifty thousand pounds) exclusive of VAT

**Landowners Agreement** means a landowners' agreement dated 5 March 2015 between (1) B S Pension Fund Trustee Limited (2) The Chancellor Masters and Scholars of the University of Cambridge (3) Bovis Homes Limited (4) Northamptonshire County Council (5) Network Rail Infrastructure Limited (6) Bowden Land Limited and (7) Bovis Homes Group PLC

**Network** means the railway network of which the Seller is the facility owner (as defined in s17(6) of the Rail Act)

**Network Rail Agreement** means a supplementary agreement dated 18 February 2004 between (1) Network Rail Infrastructure Limited (2) Bovis Homes Limited and (3) Bovis Homes Group PLC

**Nominated Account** means the Seller's Solicitors' client account number 11122897 at Royal Bank of Scotland, St Ann Street, Manchester M60 2SS sort code 16 00 02 or any other account the Seller's Solicitors specify

**NR Receipt** means any sum received in cleared funds by the Seller pursuant to clause 17 of the Landowners Agreement prior to the Completion Date

**Occupational Arrangements** means the lease(s) deed(s) and or licence(s) referred to in schedule 2

**Plan 1** means the plan (number 83378-2 rev: L) attached at appendix 3

**Plan 2** means the plan (number 83378-2 rev: B) attached at appendix 4

**Plan 3** means the plan marked "Access Routes" attached at appendix 6

**Promotion Agreement** means a promotion agreement dated 5 March 2015 between (1) B S Pension Fund Trustee Limited (2) The Chancellor Masters and Scholars of the University of Cambridge (3) Northamptonshire County Council (4) Network Rail Infrastructure Limited (5) Bovis Homes Limited and (6) Bovis Homes Group PLC

**Property Completion Money** means the Property Price and any VAT chargeable on it (or any outstanding balance of it) as adjusted by all sums due between the Seller and the Buyer under this Contract on the Actual Completion Date

**Property Occupier** means the occupier(s) in whom the Occupational Arrangements are presently vested

**Rail Act** means the Railways Act 1993 (as amended by the Transport Act 2000 and the Railways Act 2005)

**Railway** means the Network and the Seller's operations on the Network

**Rectification Transfer** means the transfer of the freehold land shown edged red and coloured pink on Plan 2 in the form attached at appendix 5

**Route 2** means the access route (including but not limited to a bridge over the railway) shown for identification purposes coloured yellow and numbered 2 on Plan 3

**Route 4** means the access route (including but not limited to a bridge over the railway) shown for identification purposes coloured purple and numbered 4 on Plan 3

**Route 6** means the access route (including but not limited to a bridge over the railway) shown for identification purposes coloured pink and numbered 6 on Plan 3

**Standard Conditions** means the Standard Commercial Property Conditions (Second Edition) Part I; references in the Standard Conditions to 'the property' are references to the Property

**Transfer** means the transfer of the Property in the form attached at appendix 1

**VAT** means Value Added Tax and includes any future tax of a like nature and

18.3 The surveyor's decision is final and binds the parties. The costs of the decision (including the surveyor's own fees and expenses and the legal and other costs of the parties) lie in the surveyor's award.

18.4 If the surveyor dies or becomes unwilling or incapable of acting, the appointment procedure in clause 18.1 shall be repeated.

#### 19 Further Obligations

7/21/19 19 20.1 The Seller shall not require further consideration for the entering into of any agreement relating to, and the grant of rights and easements for, the construction, use and adoption of any of the Route 2, Route 4 and or Route 6 bridge crossings (and/or any associated land transfer following completion of the bridge crossings to the Seller's reasonable satisfaction) but the Buyer will bear the Seller's reasonable costs in connection with any such agreement, transfer or grant of rights and easements in the Seller's capacity as chargee or if the Seller is otherwise required to be a party to any transfer, agreement, or grant of rights and easements (including as a transferor of land).

7/21/19 19 20.2 The Buyer will in any transfer, agreement, or grant of rights and easements (disposal) grant the Seller (at no charge) all the reserved rights and covenants required by the Seller's clearance and regulatory consents for any disposal.

7/21/19 19 20.3 Subject to the parties first entering into agreements for the construction, use, maintenance and adoption of the Route 2 and or Route 6 bridge crossings (and/or any associated land transfer(s) following completion of the bridge crossings to the Seller's reasonable satisfaction) the Seller and the Buyer (each acting reasonably and in good faith) shall use reasonable endeavours to agree the form(s) of deed of easement for the Route 2 and/or Route 6 bridge crossings and shall as soon as reasonably practicable thereafter enter into such deeds of easement.

#### 20 Good Faith

The parties agree to act with good faith towards each other in performing their respective obligations under this Contract.