DATED 5 July 2007

12:39pm
Wang/S.McKenna
Formula B.

**THE LONDON DEVELOPMENT AGENCY**

**OLYMPIC DELIVERY AUTHORITY**

# LAND AGREEMENT

in respect of land for the 2012 Olympic and Paralympic Games

Annexures:

1. Olympic Park Site Plan
2. Relocation Plots Plan
3. Schedule of Third Party Agreements
4. Schedule of GVDs
5. Indicative Land Availability Timetable
6. Form of Licence
7. Form of Lease

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**DATED** 5th July 2007

**PARTIES**

(1) **THE LONDON DEVELOPMENT AGENCY** of Palestra, 197 Blackfriars Road, London SE1 8AA (and its statutory successors, assigns and transferees) (the "**LDA**")

(2) **OLYMPIC DELIVERY AUTHORITY** of 23rd Floor, One Churchill Place, Canary Wharf, London E14 5LN (and its statutory successors, assigns and transferees) (the "**ODA**")

**IT IS AGREED AS FOLLOWS:**

**RECITALS**

(A) Sections 4 and 5 of the Regional Development Agencies Act 1998 as amended by the Greater London Authority Act 1999 and the London Olympic Games and Paralympic Games Act 2006 gives power to the LDA (amongst other things) to do anything that facilitates, preparation for the 2012 Olympic and Paralympic Games following a request by the ODA.

(B) The ODA is planning to carry out the Remediation Works and the ODA Works pursuant to section 4 of the London Olympic Games and Paralympic Games Act 2006.

(C) The Parties have agreed to enter into this Agreement to facilitate access to the Olympic Park Site and/or the drawdown of Sites to accommodate the Remediation Works and the ODA Works and to provide for the return of the Olympic Park Site to the LDA on the terms and conditions set out or referred to in this Agreement.

1 **DEFINITIONS**

In this Agreement:

"**Agreement**" means this Agreement, as varied or supplemented by any Supplemental Document;

"**Anticipated Third Party Agreements**" means agreements to be entered into:

(a) first between (1) the LDA and (2) Docklands Light Railway;

(b) secondly between (1) the LDA and (2) London Underground Limited; and

(c) thirdly between (1) the LDA and Transport for London;

"**Available Land**" means all parts of the Olympic Park Site excluding the Relocation Plots and excluding also any rivers, railways and land over which rights only are to be acquired pursuant to the Completed Agreements;

"**Completed Agreements**" means the Third Party Agreements, the Anticipated Third Party Agreements (when completed) and the Court Order;

"**Compulsory Purchase Order**" means The London Development Agency (Lower Lea Valley, Olympic and Legacy) Compulsory Purchase Order 2005;

"**Court Order**" means the consent order issued in the High Court on 14 June 2007 relating to Manor Garden Allotments;

"**Encumbrance**" means an easement, right, privilege, wayleave, covenant, restrictive covenant, option, right of pre-emption, licence, consent, waiver, entitlement, agreement, contract or other encumbrance of whatsoever kind;

"**Event of Default**" means any of the events or circumstances described in clause 28;

"**Expert**" means an expert appointed and acting in accordance with clause 15 to determine matters in dispute between the Parties;

"**Games**" means the 2012 London Olympic and Paralympic Games;

"**GVD**" means a general vesting declaration made by the LDA in relation to part(s) of the Olympic Park Site;

"**Indicative Land Availability Timetable**" means the indicative timetable comprising Annexure 5 showing the anticipated handover dates for parts of the Olympic Park Site to the ODA;

"**Lease**" means a lease in the form of the draft attached at Annexure 7;

"**Legacy Requirements**" means works described in Volumes 6-11 (inclusive) of the Planning Application;

"**Letting Agreement**" means a Licence or Lease granted pursuant to this Agreement;

"**Licence**" means a licence in the form of the draft attached at Annexure 6;

"**ODA Consultants and Contractors**" means building contractors, architects, quantity surveyors, engineers and other similar professional consultants undertaking a material role in the ODA Works;

"**ODA Third Party Obligations**" means the obligations in the Completed Agreements described in part 3 of Annexure 3;

"**ODA Works**" means the works to be undertaken or procured by the ODA at or on the Olympic Park Site in connection with the Project including (without limitation) the Legacy Requirements;

"**Olympic Park Site**" means the land shown for identification edged blue and tinted blue on the Site Plan;

"**Option Notice**" means a notice in compliance with clause 5.3;

"**Option Period**" means the period commencing on 1 January 2008 and expiring at 23:59 on 31 December 2012;

"**Parameters**" means the parameters defined in the Planning Application so far as they relate to the Legacy Requirements;

"**Party**" means a party to this Agreement and "**Parties**" is a reference to the LDA and the ODA;

"**Planning Agreement**" means an agreement required by the local planning authority or other competent public authority or body to be entered as a condition of the grant or implementation of any Requisite Consents and includes an agreement pursuant to section 38 or section 278 of the Highways Act 1980, section 33 of the Local Government (Miscellaneous Provisions) Act 1982, an agreement or unilateral planning obligation under section 106 of the Town and Country Planning Act 1990 (as amended) and section 104 of the Water Industry Act 1991;

"**Planning Application**" means the two planning applications reference OLY/SP/ADP/DOC/APP/01and OLY-OLF-ACC-DOC-APP-01 submitted for approval to the Planning Committee of the ODA as determining authority for planning applications for the Olympic Park Site on 5 February 2007;

"**Planning Permission**" means planning permission granted pursuant to the Planning Application as supplemented, varied, revised or replaced from time to time in accordance with this Agreement;

"**Project**" means site preparation, construction and use of facilities and venues for the Games and the regeneration of the Olympic Park Site by sustainable long term development and provision of the Legacy Requirements;

"**Relocation Plots**" means those plots listed in that part of the Indicative Land Availability Timetable headed "Indicative Land Availability Timetable After 31 July 2007" and identified by number on the Olympic Park Site Plan;

"**Relocation Plots Plan**" means the plan comprising Annexure 2;

"**Remediation Works**" means the works to be carried out by the ODA pursuant to the Services Agreement;

"**Requisite Consents**" means Planning Permission, other permissions, consents, approvals, licences, certificates and permits in legal effectual form as may be necessary lawfully to commence, carry out, maintain and complete the Project including (without limitation) the ODA Works and any part of them and to use and enjoy the Olympic Park Site;

"**Sale Conditions**" means the conditions in part 1 of the Standard Commercial Property Conditions (Second Edition);

"**Services Agreement**" means the services agreement entered into between the Parties and dated 16 February 2007;

"**Site Option**" means the option granted by the LDA under clause 5;

"**Site**" means a part of the Olympic Park Site identified as a Site in an Option Notice;

"**Site Plan**" means the plan comprising Annexure 1;

"**Supplemental Document**" means a deed, agreement, licence, memorandum or other document which is entered into by the Parties or their successors or assigns and which is stated to be supplemental to this Agreement;

"**Sustainable Development**" means economic development that is inclusive, efficient and stable which incorporates the importance of social progress open to all persons and provides effective protection of the environment and prudent use of natural resources;

"**Sustainable Procurement Policy**" means the Greater London Authority's Sustainable Procurement Policy available on http://www.london.gov.uk/gla/tenders/index/jsp;

"**Telecoms Agreements**" means the agreements entered into by the LDA with telecommunications operators for their vacation of land within the Olympic Park Site currently occupied by them and relocation within the Olympic Park Site as listed in Part 2 of Annexure 3;

"**Temporary Structures**" means the temporary buildings and/or structures to be erected or constructed on the Olympic Park Site including those identified in the Planning Application;

"**Third Party Agreements**" means the agreements (including the Telecoms Agreements) entered into by the LDA with third parties as listed in part 1 of Annexure 3, copies of which have been provided to the ODA or its solicitors prior to the date of this Agreement and "Third Party Agreement" will be construed accordingly;

"**Variation**" means a variation, clarification or addition to, or omission from a document;

"**VAT**" means value added tax as imposed by the Value Added Tax Act 1994 and legislation supplemental thereto and any other tax of a similar nature in substitution or in addition for it;

"**Warranty Requirements**" means:

(a) executed as a deed;

(b) capable of assignment twice without consent;

(c) an obligation for the party providing the warranty to provide a warranty (in addition to that provided to the LDA) in similar terms to the first purchaser, first tenant and any funder of such purchaser or tenant;

(d) a royalty free irrevocable copyright licence capable of sub-letting and assignment in conjunction with an assignment of the warranty itself;

(e) a reasonable skill and care covenant from the party giving the warranty;

(f) a covenant to comply with the underlying contract/appointment obligations;

(g) step-in rights in favour of the LDA relating to the Legacy Requirements exercisable only after the Games have taken place.

"**Working Day**" means any day from Monday to Friday (inclusive) which is not a statutory bank holiday and which is not a day between 24 December and 1 January (inclusive).

2 **INTERPRETATION**

In this Agreement:

2.1 An obligation on a Party to do an act includes an obligation to procure that it is done.

2.2 Where a Party is placed under a restriction in this Agreement, the restriction includes the obligation on that Party to use reasonable endeavours not to permit the infringement of the restriction by any person.

2.3 The clause and paragraph headings in this Agreement are for ease of reference only and are not to be taken into account in the construction or interpretation of the provision to which they refer.

2.4 Unless the contrary intention appears, references:

2.4.1 to numbered clauses and schedules are references to the relevant clause in, or schedule to, this Agreement ; and

2.4.2 to a numbered paragraph in a schedule are references to the relevant paragraph in that schedule.

2.5 Words in this Agreement denoting the singular include the plural meaning and vice versa.

2.6 References in this Agreement to a statute or statutory instrument include any statute or statutory instrument amending, consolidating or replacing them respectively from time to time in force, and references to a statute include statutory instruments and regulations made pursuant to it.

2.7 Words in this Agreement importing one gender include both other genders and may be used interchangeably, and words denoting natural persons, where the context allows, include corporations and vice versa.

2.8 References in this Agreement to the Olympic Park Site include a part or parts of the Olympic Park Site unless the context otherwise requires or is expressly stipulated.

2.9 References in this Agreement to the Remediation Works or to the ODA Works includes a part or parts of the Remediation Works and/or the ODA Works (as the case may be) unless the context otherwise requires or is expressly stipulated.

## 3 REPRESENTATIONS AND WARRANTIES

3.1 **The ODA represents and warrants to the LDA that:**

3.1.1 the execution on behalf of the ODA of this Agreement has been validly authorised and the obligations expressed as being assumed by the ODA under this Agreement constitute valid legal and binding obligations of the ODA enforceable against the ODA in accordance with their terms;

3.1.2 neither the execution of this Agreement by the ODA nor the performance or observation of any of its obligations under it will:

(a) conflict with or result in any breach of any law or enactment or any deed, agreement or other instrument, obligation or duty to which the ODA is bound; or

(b) cause any limitation on any of the powers whatsoever of the ODA or on the right or ability of the members of the ODA to exercise such powers, to be exceeded;

3.1.3 the ODA is not in default under any law or enactment or under any deed, agreement or other instrument or obligation by which it is bound so as to materially affect adversely its ability to perform its obligations under this Agreement;

3.1.4 all consents required in connection with the execution, delivery, issue or validity of this Agreement or enforceability of this Agreement by the ODA have been obtained and have not been withdrawn.

3.2 **The LDA represents and warrants to the ODA that:**

3.2.1 the execution on behalf of the LDA of this Agreement has been validly authorised and the obligations expressed as being assumed by the LDA under this Agreement constitute valid legal and binding obligations of the LDA enforceable against the LDA in accordance with their terms;

3.2.2 neither the execution of this Agreement by the LDA nor the performance or observation of any of its obligations under it will:

(a) conflict with or result in any breach of any law or enactment or any deed, agreement or other instrument, obligation or duty to which the LDA is bound; or

(b) cause any limitation on any of the powers whatsoever of the LDA or on the right or ability of the members of the LDA to exercise such powers, to be exceeded;

3.2.3 the LDA is not in default under any law or enactment or under any deed agreement or other instrument or obligation by which it is bound so as to materially affect adversely its ability to perform its obligations under this Agreement;

3.2.4 all consents required in connection with the execution, delivery, issue and/or validity of this Agreement or enforceability of this Agreement by the LDA have been obtained and have not been withdrawn.

4 **LICENCE TO ENTER THE OLYMPIC PARK SITE**

4.1 The LDA hereby grants to the ODA and to all authorised persons (as defined in clause 4.2) licence to enter onto and remain upon the Olympic Park Site or relevant part or parts of it subject to the ODA complying with the terms of the Licence in relation to the relevant land and the ODA hereby agrees to observe and perform its obligations as licensee as set out or referred to in the Licence.

4.2 For the purposes of this clause 4, "authorised persons" are all or any of the following:

4.2.1 an actual or prospective developer, funder, purchaser, tenant, financier, lender, contractor or consultant;

4.2.2 a person appointed by the ODA or by any of the persons referred to in clause 4.2.1 to provide services including, without limitation, any surveyor, architect, engineer, planner, environmental consultant, agent, broker, consultant, contractor, specialist, lawyer or valuer;

4.2.3 the London Organising Committee of the Olympic Games; and

4.2.4 any other persons reasonably authorised from time to time by any persons referred to in clauses 4.2.1, 4.2.2 or 4.2.3.

5 **GRANT OF SITE OPTION**

5.1 Without limiting clause 4 and in consideration of the sum of £1 now paid to the LDA by the ODA (receipt of which is hereby acknowledged), the LDA grants to the ODA the Site Option over all of the Olympic Park Site exercisable by the ODA throughout the Option Period from time to time in relation to the Olympic Park Site and in relation to each and every Site forming part of the Olympic Park Site, in each case by service of an Option Notice on the ODA.

5.2 Upon service of an Option Notice in respect of the Olympic Park Site or a Site, the LDA is bound to grant a Lease to the ODA of the land specified in the Option Notice.

5.3 An Option Notice shall:

5.3.1 be in writing;

5.3.2 identify by reference to a plan attached to or referred to in it the Site in respect of which the Option is being exercised;

5.4 Completion of the relevant Lease is to take place on the later of:

5.4.1 fifteen (15) Working Days following service of the relevant Option Notice; and

5.4.2 the date specified for completion in the Option Notice.

5.5 The exercise of a Site Option incorporates the following terms and conditions:

5.5.1 to the extent not already deduced, title to the relevant Site is to be deduced by way of the LDA providing:

(a) official copies of the items referred to in rules 134(1)(a) and (b) of the Land Registration Rules 2003 and unedited copies or abstracts of the items referred to in rule 135(1)(a) of those rules (except charges and encumbrances registered or protected on the register which are to be discharged or overridden at or prior to completion); and

(b) such copies, abstracts and evidence (if any) in respect of any subsisting rights and interest appurtenant to the Site as to which the register is not conclusive of which the LDA is aware and which is or are in the possession or control of the LDA;

(c) provided always that where title to any part or parts of the Site is to be acquired by the LDA pursuant to a GVD, a copy of that GVD and written confirmation from Messrs Eversheds (solicitors for the LDA in relation to such matters) that application has been or will (following the vesting date of the relevant GVD) be made to the Land Registry to register the LDA as proprietor of the relevant site will replace the requirements of sub-clauses 5.5.1(a) and (b);

(d) the ODA acknowledge that it has received copies of the GVDs listed in the Schedule comprising Annexure 4;

5.5.2 the Sale Conditions are to apply save where they are inconsistent with any provision in this Agreement in which case the latter shall prevail;

5.5.3 no deposit is to be payable;

5.5.4 the LDA shall grant each Lease with limited title guarantee;

5.5.5 subject to clause 10, vacant possession of the land to be demised is to be delivered on completion of the grant of each Lease;

5.6 Notwithstanding (but without prejudice to) the right for the ODA to exercise the Site Option in respect of each and every Site, the ODA shall, where practicable and cost effective, seek to exercise the Site Option in relation to the whole of the Olympic Park Site. In the event that the Site Option is not exercised in relation to the whole of the Olympic Park Site, the Parties shall endeavour to agree such changes to the form of Lease as may be reasonably necessary and as a precondition to the grant of any such Lease, the Parties shall each take such steps as may be required to ensure that the provisions of sections 24 to 28 of the Landlord and Tenant Act 1954 are excluded from the tenancy to be created by such Lease.

6 **LEASE COMPLETION**

6.1 On the date determined under clause 5.4:

6.1.1 the LDA shall deliver the relevant Lease duly executed by it;

6.1.2 the ODA shall deliver the duly executed counterpart Lease.

6.2 The term of each Lease will commence on the date on which it falls due to be completed under clause 5.4.

7 **ASSIGNMENT OR NOVATION OF SITE OPTION**

The ODA may only assign the benefit of the Option in relation to a Site to a successor company, statutory successor or (at the direction of a government department) to another agency or government department. The assignment is to be effected by service of notice by the ODA on the LDA to that effect and, following service of the notice and the assignment of the relevant Site Option, the provisions of clause 5, in relation to the relevant Site, are to apply for the benefit of the assignee.

8 **SUBJECTIONS**

8.1 The grant of any Licence or Lease is to be made free from Encumbrances save for:

8.1.1 matters disclosed to the ODA prior to the date of this Agreement;

8.1.2 Encumbrances created after the date of this Agreement with the approval of the ODA, including any created pursuant to and in accordance with the Completed Agreements;

8.1.3 local land charges whether or not registered before the date of this Agreement and matters capable of registration as local land charges whether or not actually registered;

8.1.4 notices served and orders, demands, proposals, requirements made by or with any local or any public authority after the date of this Agreement;

8.1.5 actual or proposed orders, directions, notices, charges, restrictions, conditions, agreements and other matters arising under statute affecting the Olympic Park Site;

8.1.6 rights of way, drainage, watercourses, light or other easements or quasi or reputed easements and rights of adjoining owners affecting the Olympic Park Site and liability to repair or covenants to repair roads, pavements, pathways, passages, sewers, drains, gutters, fences and any other like matters;

8.2 For the avoidance of doubt the Parties agree that:

8.2.1 where a Licence is granted to the ODA, the LDA will retain its rights and remedies under the relevant Completed Agreement(s) (including, without limitation, the Telecoms Agreements);

8.2.2 where a Lease is granted to the ODA, and any Encumbrance comprises a lease, the ODA will assume the obligations of the landlord under such lease (for the period of the Lease) and will be responsible for complying with the landlord's obligations under such lease.

## 9 RECORD OF LICENSED LAND

On the grant of each Licence or on the addition of part or parts of the Olympic Park Site to a Licence, the LDA will prepare a plan showing the land licensed and the parties will sign and date the plans as a record of such Licence(s) which plans will be kept with this Agreement for reference.

## 10 SITE ASSEMBLY AND VACANT POSSESSION

10.1 The LDA shall acquire a legal interest in or over such part of the Olympic Park Site as is not currently owned by the LDA by the earliest practicable date on which any land to be acquired pursuant to the Compulsory Purchase Order may be so acquired.

10.2 For the purposes of clause 10.1:

10.2.1 "acquire" shall mean legal completion of a deed of transfer or such other means of vesting title in the LDA but not necessarily registration of title in the LDA's name at the Land Registry; and

10.2.2 "legal interest" shall mean a freehold or leasehold interest in the land or legal rights over land provided always that such legal rights and/or leasehold interest do not expire prior to 31 December 2014 otherwise than as may be terminated on breach or as agreed between the parties.

10.3 The following provisions apply to the delivery of vacant possession of a Site by the LDA:

10.3.1 the LDA shall use all reasonable endeavours to procure vacant possession of the Olympic Park Site in accordance with the Indicative Land Availability Timetable;

10.3.2 without limiting clause 10.3.1, the LDA shall procure vacant possession of the Available Land on or before 31 July 2007 but the LDA will not be in breach of this obligation if it is prevented from obtaining vacant possession of any part or parts of the Available Land because of any legal challenge received by the LDA which seeks to delay or prevent such vacant possession of such part or parts provided always that the LDA shall notify the ODA promptly of any such legal challenge and will take prompt legal action to seek to defeat such challenge.

10.3.3 The ODA shall be deemed to have entered into a Licence of the relevant part or parts of the Olympic Park Site on the anticipated vacant possession date for such land as shown on the Indicative Land Availability Timetable unless:

(a) the LDA has previously notified the ODA that the relevant land will be available at an earlier date and the ODA has agreed to take such land at the earlier date; or

(b) the LDA has previously notified the ODA of a later date or dates to that/those shown on the Indicative Land Availability Timetable because of a delay in obtaining vacant possession arising from a legal challenge; or

(c) the LDA has notified the ODA of a later date or dates to that/those shown on the Indicative Land Availability Timetable pursuant to clause 10.10.

and in every such case the ODA shall be deemed to have entered into a Licence of the relevant land on such alternative date.

10.3.4 If the LDA delivers the relevant land to the ODA with vacant possession apart from fly-tipped rubbish or any rubbish which, if left by an occupier of such land, is of a volume or type as would (if left by a third party) be considered to be fly-tipped rubbish, then the ODA will not refuse to accept handover of such land and will either:

(a) arrange for removal of the rubbish at the LDA's cost (and the LDA agree to pay the reasonable costs of such rubbish removal); or

(b) notify the LDA that it wishes the LDA to arrange rubbish removal and the LDA will do this as soon as reasonably practicable.

10.4 The LDA shall grant such rights and easements over the Olympic Park Site where it is legally able to do so, as may reasonably be required by the ODA, for the proper use and enjoyment of a Site either by their inclusion in a Lease or by deed by way of further assurance, if need be, in such form as the LDA and the ODA reasonably require but subject to subsisting Encumbrances and without prejudice to the ODA's obligations to comply with the Legacy Requirements.

10.5 The LDA shall not:

10.5.1 grant or create any lease, other derivative interest, Encumbrance or agreement out of or in respect of the Olympic Park Site except in accordance with this Agreement provided always that implementation of the relocation agreements and grant of other interests as set out in the Third Party Agreements will not be a breach of this clause 10.5 nor will the entering into of the Anticipated Third Party Agreements;

10.5.2 agree to any term of an Anticipated Third Party Agreement which would impose a constraint on the ODA Works or increase the cost of carrying out or maintaining the ODA Works, without the consent of the ODA (not to be unreasonably withheld or delayed).

10.6 The LDA shall prepare, maintain and keep up to date, and in accordance with good practice and applicable laws all necessary estate management records relating to the Olympic Park Site in the ownership or control of the LDA in a good and efficient manner, and allow access by the ODA or its authorised representatives on reasonable request to view and take copies of any title documents in the possession or control of the LDA for land in the ownership or control of the LDA from time to time relating to the Olympic Park Site.

10.7 The LDA shall, in its capacity as owner of an interest in the Olympic Park Site, at the reasonable request of the ODA execute transfers, leases or deeds of dedication, as the case may be, of roads, street furniture, sewers, drains and other like utilities or amenities to highway, water or other competent authorities if so required by any Planning Agreements.

10.8 Upon request by or on behalf of the ODA, the LDA shall keep (and shall procure that its solicitors keep) the ODA informed as to progress in registering title to the Olympic Park Site in the LDA's name at the Land Registry and shall use all reasonable endeavours to procure such registration as soon as may be practicable.

10.9 The ODA confirms that the LDA will not be in breach of its obligation to deliver vacant possession of any land pursuant to this Agreement if, at the date of delivery, there remains on such land any chattels (including without limitation vehicles, plant, machinery and other equipment) left by any relocating person provided that such chattels are removed by or on behalf of the LDA within 10 Working Days of the land being delivered to the ODA, and the ODA hereby confirms that the LDA may enter onto the relevant land at all reasonable times and on prior appointment with the ODA to remove such chattels.

10.10 The LDA will immediately notify the ODA if chattels are found abandoned on any land when vacant possession is otherwise given by the occupier and the LDA proposes to leave the chattels on the land and serve notice for removal of such chattels as referred to in clause 10.9.1.

10.11 The LDA will use reasonable endeavours to relocate such chattels to other land pending expiry of the relevant notice period but if they are unable to do so, the ODA may refuse to take a licence of the land until such chattels are removed.

## 11 MANAGEMENT AND SHORT TERM USES OF THE OLYMPIC PARK SITE

11.1 Subject to clauses 11.2 and 11.3, as between the LDA and the ODA, the LDA shall remain responsible for all outgoings and costs in relation to the Olympic Park Site and shall remain entitled to possession of and all income derived from use of the Olympic Park Site.

11.2 On and from the date on which a Licence is deemed to have been completed pursuant to clause 10.3.3 or, if later and in relation to any land not then the subject of a Licence, from the date on which a Lease of that land falls due for completion pursuant to clause 5.4 the ODA shall become responsible for all outgoings and costs and shall become entitled to possession of and all income derived from the land comprised in such Licence or Lease subject to any provisions in any Encumbrance relating to entitlement to income by any third party.

11.3 During the subsistence of any Licence or Lease the ODA shall be responsible for all outgoings and costs and shall be entitled to possession of and all income derived from the relevant land subject to any provision in any Encumbrance relating to entitlement to income by any third party.

## 12 ODA WORKS

12.1 The ODA shall procure that the ODA Works are carried out in compliance with all Requisite Consents.

12.2 The ODA shall not amend the Parameters without the prior consent of the LDA (not to be unreasonably withheld or delayed).

12.3 The ODA shall procure that the ODA Consultants and Contractors enter into collateral warranties in favour of the LDA for the design and construction of the ODA Works (including specialist machinery and for any other aspect of the ODA Works for which a prudent purchaser would request a warranty), such warranties to include the Warranty Requirements and otherwise be on such reasonable terms as the ODA shall negotiate with the relevant ODA Consultants and Contractors and to be delivered to the LDA, together with copies of the related contracts or appointments, on or before the date three months following the date of the relevant contract or appointment as the case may be and in any event prior to the relevant ODA Works being handed over to the LDA after the Games have taken place.

12.4 The Parties acknowledge that the ODA has a duty under section 4(3) of the London Olympic Games and Paralympic Games Act 2006 to contribute to achieving sustainable development wherever relevant.

12.5 The ODA shall use reasonable endeavours to comply with the Sustainable Procurement Policy wherever appropriate and where it does not conflict with the ODA's own sustainability policies or cause the ODA to be in breach of any other lawful requirement, including any requirements of the EU procurement directives.

12.6 The ODA will provide information to the LDA from time to time (upon reasonable request) as to how the ODA is complying with its obligations in clauses 12.4 and 12.5.

12.7 The ODA accepts that it is "a client" as defined by the Construction (Design and Management) Regulations 2007 (as amended from time to time) ("CDM") and warrants that it is and will at all times remain competent to carry out the role of a client under CDM and will fully comply with all of the obligations of the client under CDM.

12.8 The ODA shall indemnify the LDA in respect of all liability (if any) which the LDA may have arising as a result of any breach by the ODA of the obligations set out in clause 12.7.

12.9 The ODA hereby agrees to make a declaration to the Health & Safety Executive confirming its role as set out in clause 12.7 pursuant to and in accordance with Schedule 1 of the Construction (Design and Management) Regulations 2007 and to provide the LDA with a copy of such notification.

12.10 The ODA will not seek to withdraw, terminate or derogate from the declaration referred to in clause 12.9 and will ensure that all parties engaged by or on behalf of the ODA for ODA Works are aware of such declaration.

## 13 COMPULSORY PURCHASE ORDER

The LDA shall regularly consult with the ODA as to the conduct or progress of acquiring those interests which are the subject of the Compulsory Purchase Order and shall promptly following request supply to the ODA copies of any documents relevant to the Compulsory Purchase Order, including notices and correspondence sent or received by the LDA in relation to such acquisition.

## 14 REQUISITE CONSENTS

14.1 The LDA shall provide reasonable assistance to the ODA in securing the grant of Requisite Consents, but may not take independent action to do so without the consent of the ODA and, if the consent is given, the LDA shall keep the ODA

informed in writing of the action it is taking and furthermore (unless the ODA has agreed to reimburse such payments to the LDA) the LDA shall not be obliged to make any payments to any third party or to the ODA as part of providing such assistance.

14.2 Where it is necessary for the purposes of facilitating a part of the Project, the LDA shall (in the capacity of holding a legal interest in the relevant land) at the request of the ODA be party to a Planning Agreement subject to :-

14.2.1 the terms of a Planning Agreement being reasonable in the circumstances;

14.2.2 the form of any proposed Planning Agreement being first approved by the LDA, such approval not to be unreasonably withheld or delayed;

14.2.3 the form of proposed Planning Agreement providing that the LDA is to be released from future liability from the date on which the LDA disposes of its freehold or leasehold interest in the relevant part of the Olympic Park Site;

14.2.4 the LDA not being obliged to undertake to pay money to the relevant planning authority, the highways authority or other relevant third party pursuant to the terms of a Planning Agreement, unless the ODA has agreed to make such payment and to keep the LDA indemnified in respect of it; and

14.2.5 the LDA not being obliged to provide any land outside the boundary of that part of the Olympic Park Site which is the subject of the relevant planning permission.

## 15 DISPUTES AND ADJUDICATION

15.1 Any dispute pursuant to this Agreement (except in relation to a matter of law) shall be determined as set out in this clause 15.

15.2 In the event of any dispute which the Parties cannot resolve between themselves within a reasonable time of the dispute rising, either of the Parties may refer the relevant matter in writing:

15.2.1 to the Chief Executives of the LDA and the ODA, acting together, if the matter is not of a technical nature;

15.2.2 to an independent chartered surveyor, chartered engineer, costs consultants, chartered accountant (or other suitably qualified person) (as appropriate) if the matter is of a technical nature.

15.3 The identity of the person to whom a dispute is to be referred pursuant to clause 15.2.2 shall be agreed in advance by the Parties or failing such agreement within five (5) Working Days upon the application of either Party by the President (or other appropriate officer) of the Royal Institution of Chartered Surveyors (if the reference is to a Chartered Surveyor) or otherwise to the appropriate professional body representing the appropriate discipline.

15.4 Any person to whom a dispute is referred pursuant to under clause 15.2.2 shall act as an expert and shall without prejudice to the right to reach his decision solely on the basis of his own expertise, afford to the Parties a reasonable opportunity to make representations and the costs of such expert shall be paid by the Parties as the Expert may direct (or paid in equal shares in the absence of such direction).

## 16 CONFIDENTIALITY, DATA PROTECTION AND FREEDOM OF INFORMATION

16.1 Unless the LDA notifies the ODA otherwise the ODA shall treat as confidential all documents and information provided by the LDA to the ODA during or in connection with the performance of this Agreement ("Information") and the Information shall not be used by the ODA except for the purposes for which it was made available and the Information shall not (subject to the provisions of clauses 16.2 and 16.5) be disclosed by the ODA to any other person without the prior written consent of the LDA (such consent not to be unreasonably withheld or delayed).

16.2 To the extent necessary to implement the provisions of this Agreement the ODA may disclose the Information to those of its employees and consultants and professional advisers as may be reasonably necessary or desirable provided that before any such disclosure the ODA shall use its best endeavours to make those employees, consultants and advisers aware of its obligations of confidentiality under this Agreement and shall at all times procure compliance by those employees, consultants and advisers with them.

16.3 Unless the ODA notifies the LDA otherwise the LDA shall treat as confidential all documents and information provided by the ODA to the LDA during or in connection with the performance of this Agreement ("Information") and the Information shall not be used by the LDA except for the purposes for which it was made available and the Information shall not (subject to the provisions of clauses 16.4 and 16.5) be disclosed by the LDA to any other person without the prior written consent of the ODA (such consent not to be unreasonably withheld or delayed).

16.4 To the extent necessary to implement the provisions of this Agreement the LDA may disclose the Information to those of its employees, consultants and professional advisers as may be reasonably necessary or desirable provided that before any such disclosure the LDA shall use its best endeavours to make those employees, consultants and advisers aware of its obligations of confidentiality under this Agreement and shall at all times procure compliance by those employees, consultants and advisers with them.

16.5 The Parties shall comply with the provisions of the Data Protection Act 1998 so far as applicable to the provisions of this Agreement. Without limiting the generality of the foregoing, where any mailing list or customer database is supplied by one Party to the other under this Agreement the recipient Party shall comply with the requirements of all legislation in force from time to time including the Data Protection Act 1998.

16.6 The obligations imposed by clauses 16.1 to 16.5 shall not apply to any information which:

16.6.1 at the time of disclosure is in the public domain;

16.6.2 after disclosure becomes part of the public domain by publication or otherwise through no fault of the ODA or the LDA (as appropriate);

16.6.3 is developed entirely independently of information disclosed or obtained under this Agreement and from a source rightfully disclosing such information;

16.6.4 is required to be disclosed by law including sections 61 and 110 of the Greater London Authority Act 1999; and

16.6.5 is rightfully made available to the relevant Party from sources independent of the other Party.

16.7 It is acknowledged by the Parties that the LDA and the ODA are public authorities for the purpose of the Freedom of Information Act 2000 (the "FOI Legislation") and the Environmental Information Regulations 2004 (SI 2004/3391) and that the LDA and the ODA will, as public authorities, determine in their respective absolute discretion and be responsible for its response to any request for information made to it under the FOI Legislation and shall not be liable to the other Party to this Agreement or any other person for any loss suffered as a result of any bona fide disclosure of information under the FOI Legislation.

16.8 LDA and the ODA shall each assist the other at its own cost in meeting any reasonable requests for information which are made to it in connection with the FOI Legislation or any other similar legislation, regulations, guidelines or codes of practice.

16.9 The Parties will each consult the other regarding any response to a request to disclose information to the public under the FOI Legislation (and otherwise) in relation to the ODA Works in accordance with any information request-handling protocol as may be agreed from time to time by the Parties.

17 **REPRESENTATIONS**

It is acknowledged by the ODA that, in relation to this Agreement, it has not acted or relied on any representations made by or on behalf of the LDA except (a) those made in writing by the LDA's solicitors in response to written enquiries submitted to the ODA's solicitors and (b) any made in this Agreement.

18 **CONTINUATION OF THIS AGREEMENT**

The provisions of this Agreement are to remain in full force and effect so far as they remain to be observed and performed after the grant of any Licence or Lease or any other event or act occurring under this Agreement.

19 **RIGHTS OF THIRD PARTIES**

19.1 Unless the right of enforcement is expressly granted, it is not intended that a third party should have a right to enforce a provision of this Agreement under the Contracts (Rights of Third Parties) Act 1999.

19.2 The Parties may rescind or vary this Agreement without the consent of a third party to whom an express right to enforce any of its terms has been provided.

20 **VARIATIONS OR WAIVER**

20.1 No variation or waiver of any of the provisions of this Agreement is to be effective unless in writing and, in the case of variation, signed by the Parties and in the case of a waiver signed by the Party against whom the enforcement of such waiver is sought.

20.2 No waiver by one Party of a breach is to be deemed to be a waiver of another breach of any kind or nature, and no acceptance of payment or performance by a Party after such breach is to be deemed to be a waiver of any breach whether or not the other Party knows of it at the time it accepts payment or performance.

20.3 A failure or delay on the part of a Party to exercise a right it has under this Agreement does not prevent the subsequent exercise of that right and such a failure or delay does not operate as a waiver of a breach or default under this Agreement.

21 **NO PARTNERSHIP ETC**

This Agreement does not create, nor shall it in any circumstances be taken as having created, a partnership between the LDA and the ODA.

22 **SEVERANCE**

If any provision of this Agreement or the application of it to any person or circumstance is to any extent held to be invalid or unenforceable, the provision is to that extent only to be severable, and the remainder of this Agreement or the application of any such term or provision to persons or circumstances other than those in respect of which it is being held invalid or unenforceable, is not to be affected and each term or provision of this Agreement is to be valid and enforceable to the extent permitted by law.

23 **CUMULATIVE REMEDIES**

No remedy conferred upon either Party pursuant to this Agreement is exclusive of any other remedy in this Agreement or by law provided or permitted, but each is to be cumulative.

24 **COUNTERPARTS**

This Agreement may be executed in any number of counterparts each of which when executed and delivered shall be an original but all the counterparts taken together are to constitute one and the same instrument.

25 **CONSENTS**

A consent or approval of the LDA or the ODA required under this Agreement is to be obtained before the act or event to which it applies is carried out or done and is effective only when the consent or approval is given in writing.

26 **POWERS**

26.1 Nothing express or implied in this Agreement affects or limits the statutory rights, powers, duties and obligations of the LDA or of the ODA.

26.2 Nothing done or undertaken by the LDA or by the ODA which it is obliged to do or undertake in the proper exercise of its statutory rights, powers, duties and obligations is to place the LDA or the ODA (as the case may be) in breach of an obligation undertaken by it in this Agreement.

27 **ALIENATION AND DEALINGS WITH LAND**

27.1 Without limiting clause 7, and subject to clauses 27.2 and 27.3, neither Party may assign, charge or dispose of its interest in this Agreement except as may be required or expressly permitted under this Agreement.

27.2 Notwithstanding clause 27.1:

27.2.1 either Party may assign its interest in the whole (but not part(s)) in this Agreement to a successor government agency which also assumes that Party's liability under this Agreement;

27.2.2 the ODA may assign its interest in the whole (but not part(s)) in this Agreement to The London Organising Committee of the Olympic Games (or its successor).

27.3 Notwithstanding clause 27.1, the ODA may grant an occupational licence or lease of the part of the Olympic Park Site known as Morris Field (Compulsory Purchase Order plot number 21.1) subject to the following conditions:

27.3.1 the period or term of such licence or lease is to expire on or before 31 December 2007;

27.3.2 the licensee or lessee is to be First Capital East Limited;

27.3.3 the prescribed use is to be surface parking of cars and light vehicles in connection with the licensee's or lessee's business as local bus operator;

27.3.4 the terms of the licence or lease are otherwise to be as the ODA may agree with the licensee or lessee;

27.3.5 promptly following the grant of such licence or lease, the ODA shall send a certified copy of it to the LDA.

27.4 Other than as specifically provided in this Agreement, the LDA may not effect nor agree to effect any disposition of the Olympic Park Site (here meaning a sale, exchange, grant of a lease, declaration of trust or the grant or creation of an Encumbrance) otherwise than on terms whereby such disposition takes effect after 31 December 2012 and is subject to the terms of this Agreement if it is still subsisting.

28 **TERMINATION**

28.1 Without prejudice to any other rights to which it may be entitled the LDA may give written notice to the ODA terminating this Agreement with immediate effect if any of the following Events of Default occur:

28.1.1 the ODA is wound up or otherwise ceases to exist as a legal entity unless its rights and obligations have been assumed by a statutory successor in title;

28.1.2 the ODA purports to assign its rights or obligations under this Agreement other than as permitted under this Agreement;

28.1.3 the ODA is in substantial and material default of any obligation under this Agreement which default has a material and adverse effect on the LDA and:

(a) if the material default is capable of remedy, the ODA shall have failed to remedy the material default within such period of time as is reasonable in all the circumstances of written notice to the ODA specifying the material default and requiring its remedy; or

(b) the material default is not capable of remedy.

28.2 Termination in accordance with this clause 28 shall not prejudice or affect:

28.2.1 any right of action or remedy, which shall have accrued or shall thereafter accrue to either Party;

28.2.2 the existence or terms of any Lease or Licence already granted or deemed to have been granted pursuant to this Agreement and any terms of this Agreement that relate to the land the subject of such Lease or Licence.

28.3 Each of the Parties' respective obligations (if any) pursuant to clause 16 (Confidentiality etc) shall remain in full force and effect after termination.

29 **AGREEMENT TO EXCLUDE SECURITY OF TENURE**

29.1 The LDA and the ODA have agreed to exclude the provisions of sections 24 to 28 of the Landlord and Tenant Act 1954 from the tenancy to be created by each Lease and have, before the date of this Agreement, duly carried out the requirements of schedules 1 and 2 of The Regulatory Reform (Business Tenancies) (England and Wales) Order 2003 so as to render valid that agreement.

29.2 The ODA, having received professional advice as to the effect of this Agreement, confirms and acknowledges that it will not enjoy security of tenure in respect of any part of the Olympic Park Site in relation to which it is granted a Licence pursuant to clause 4.

30 **EQUAL OPPORTUNITIES**

The ODA agrees in the context of the ODA Works that:

30.1 as a manager and employer and provider of services the ODA shall do all it reasonably can to seek the elimination of all forms of discrimination in its employment practices and in its delivery of services in relation to sex, colour, religion, race, nationality, disability and sexual orientation, in accordance with an established and implemented equal opportunities policy;

30.2 the ODA shall comply with its obligations under the Race Relations Act 1976, the Race Relations (Amendment) Act 2000, the Race Relations Act 1976 (Amendment) Regulations 2003, the Sex Discrimination Act 1975 and the Disability Discrimination Act 1995 as amended by the Disability Discrimination Act 2005, the Employment Equality (Age) Discrimination Regulations 2006 other Equal Opportunities legislation, regulations and government and LDA guidance in force or issued from time to time;

30.3 the LDA may monitor the ODA's compliance with the requirements of this clause 30 and information regarding the ODA's compliance with this clause shall be provided by the ODA upon reasonable request by the LDA.

31 **NOTICES**

31.1 Service of notices shall be in writing and delivered by hand or sent by facsimile or first class post to the address given below.

31.2 Service shall be deemed to be effective:

31.2.1 at the time of delivery if delivered by hand;

31.2.2 if sent by facsimile, on the date of transmission (if transmitted before 5.30 pm on a Working Day) or if not so delivered on the next Working Day after the date of transmission;

31.2.3 if posted by first class post, on the second Working Day following the date of posting.

| | |
|---|---|
| Notices to the LDA<br>Attention: Head of Projects - Olympics | Notices to the ODA<br>Attention: Head of Legal and copied to Director of Utilities and Infrastructure |

| | | | |
|---|---|---|---|
| Tel: | 0203 2012 2842 | Tel: | 0203 2012 000 |
| Facsimile: | 0203 2012 001 | Facsimile: | 0203 2012 561 |
| Address: | London Development Agency<br>23rd Floor, 1 Churchill Place<br>Canary Wharf<br>London<br>E14 5LN | Address: | Olympic Delivery Authority<br>23rd Floor, 1 Churchill Place<br>Canary Wharf<br>London<br>E14 5LN |

32 **ENTIRE AGREEMENT**

32.1 Save as mentioned in clause 32.2, this Agreement (including the Annexures) constitutes the entire understanding between the Parties in relation to the Remediation Works and the ODA Works and supersedes all prior agreements, negotiations and discussions between the Parties relating to it.

32.2 The Parties are also parties to the Services Agreement pursuant to which the ODA is to carry out the Remediation Works on the Olympic Park Site.

32.3 For the avoidance of doubt on the ODA entering into a Licence or Lease pursuant to this Agreement, any licence previously granted by letter by the LDA to the ODA for the land comprised in such Licence or Lease will be deemed to terminate to the extent its terms are replicated in the Licence or Lease entered into pursuant to this Agreement but without prejudice to any antecedent breach.

33 **THE MAYOR OF LONDON AND GREATER LONDON AUTHORITY REPUTATION**

In carrying out the Project the ODA shall not knowingly or recklessly do, permit or omit to do anything which may attract adverse publicity or damage the reputation of the LDA and/or the Mayor of London and/or the Greater London Authority.

34 **COMPLETED ~~ARRANGEMENTS~~** AGREEMENTS

34.1 Subject to entering into a Licence or Lease of the relevant land affected by one or more of the Completed Agreements, the ODA hereby agrees to comply with the ODA Third Party Obligations relating to such relevant land.

34.2 The Parties hereby agree to co-operate in good faith in giving effect to the terms of the Completed Agreements and allocating responsibility for performance of the obligations contained or referred to in them and will enter into such further agreements whether by way of assignment to the ODA of the whole or part of any Completed Agreement (if such assignment is permitted by the relevant Completed Agreement and for the period necessary to carry out the ODA Works) and/or by way of direct covenant by the ODA to the relevant third party if reasonably required by either of the Parties and on such terms as are agreed between the Parties (acting reasonably).

35 **PAYMENT OF LICENCE FEE OR RENT**

35.1 The Parties have agreed that the ODA will make an annual Olympic Park Payment plus VAT to the LDA as a fee for occupying and using the Olympic Park Site under licence or lease as provided for in this Agreement.

35.2 Clauses 4 and 10.3.3 provide for the Olympic Park Site to be licensed to the ODA in parts as and when vacant possession has been obtained.

35.3 Clause 5 provides for the ODA to call for a lease of the Olympic Park Site as a whole or leases of part of the Olympic Park Site and the grant of a lease will have the effect of terminating any licence already entered into by the Parties for the relevant land pursuant to this Agreement.

35.4 Each Licence and Lease will contain an obligation on the ODA to pay the Olympic Park Payment but the Parties agree that the aggregate annual fee payment to the LDA by way of licence fee or rent (as appropriate) will be one hundred thousand pounds (£100,000) notwithstanding that more than one Licence and/or Lease has been granted for the Olympic Park Site.

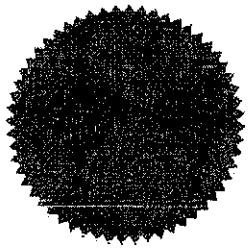
Executed as a deed on the date of this document.

**EXECUTION PAGE**

Executed as a deed by affixing the common seal of **THE LONDON DEVELOPMENT AGENCY** in the presence of: )
)
)

Authorised Signatory

Executed (but not delivered until the date hereof) AS A DEED by affixing the common seal of the **OLYMPIC DELIVERY AUTHORITY** in the presence of: )
)
)
)



Chief Executive and Finance Director

Or

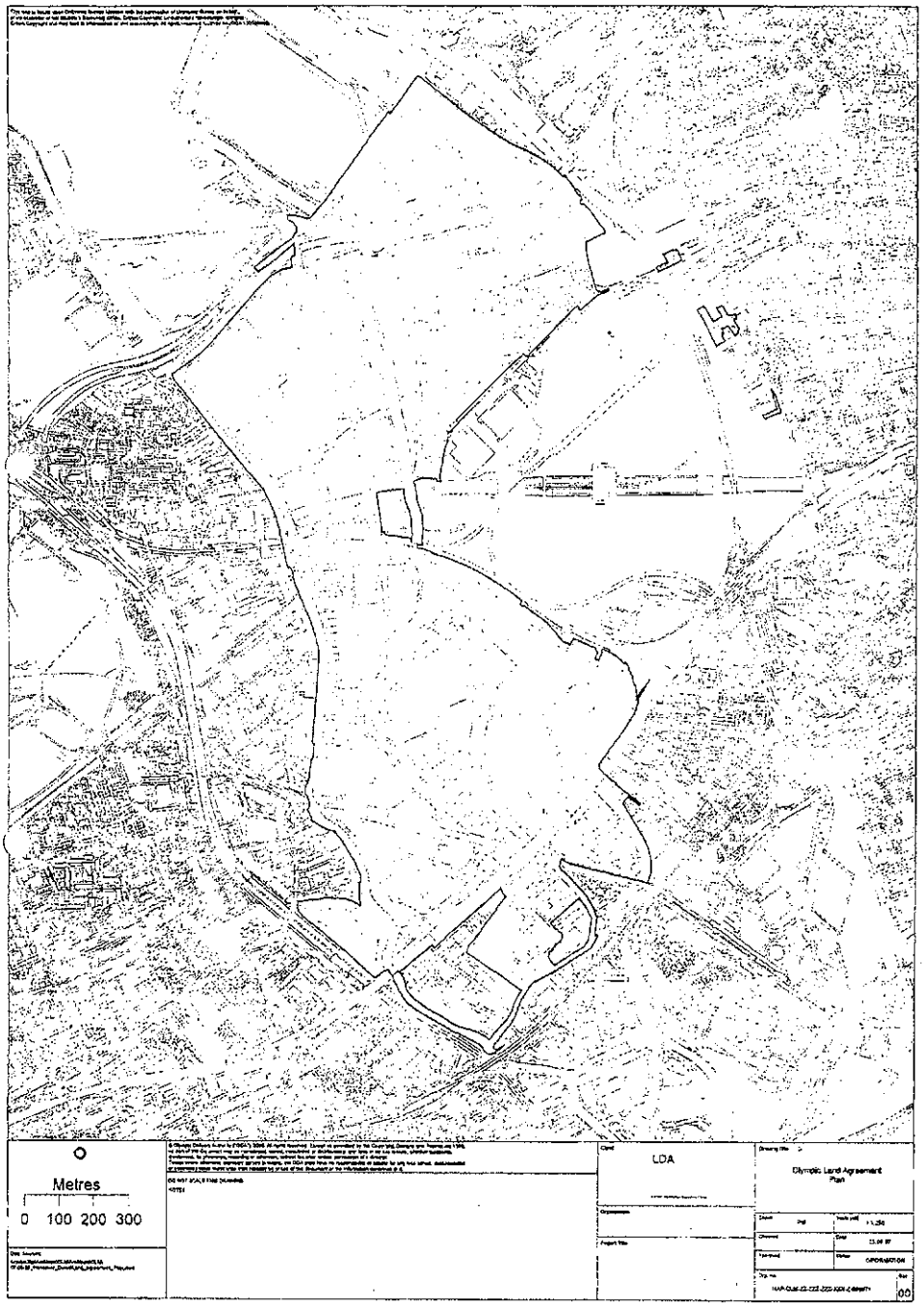
Finance Director and Property Director

Or

Chief Executive and Property Director

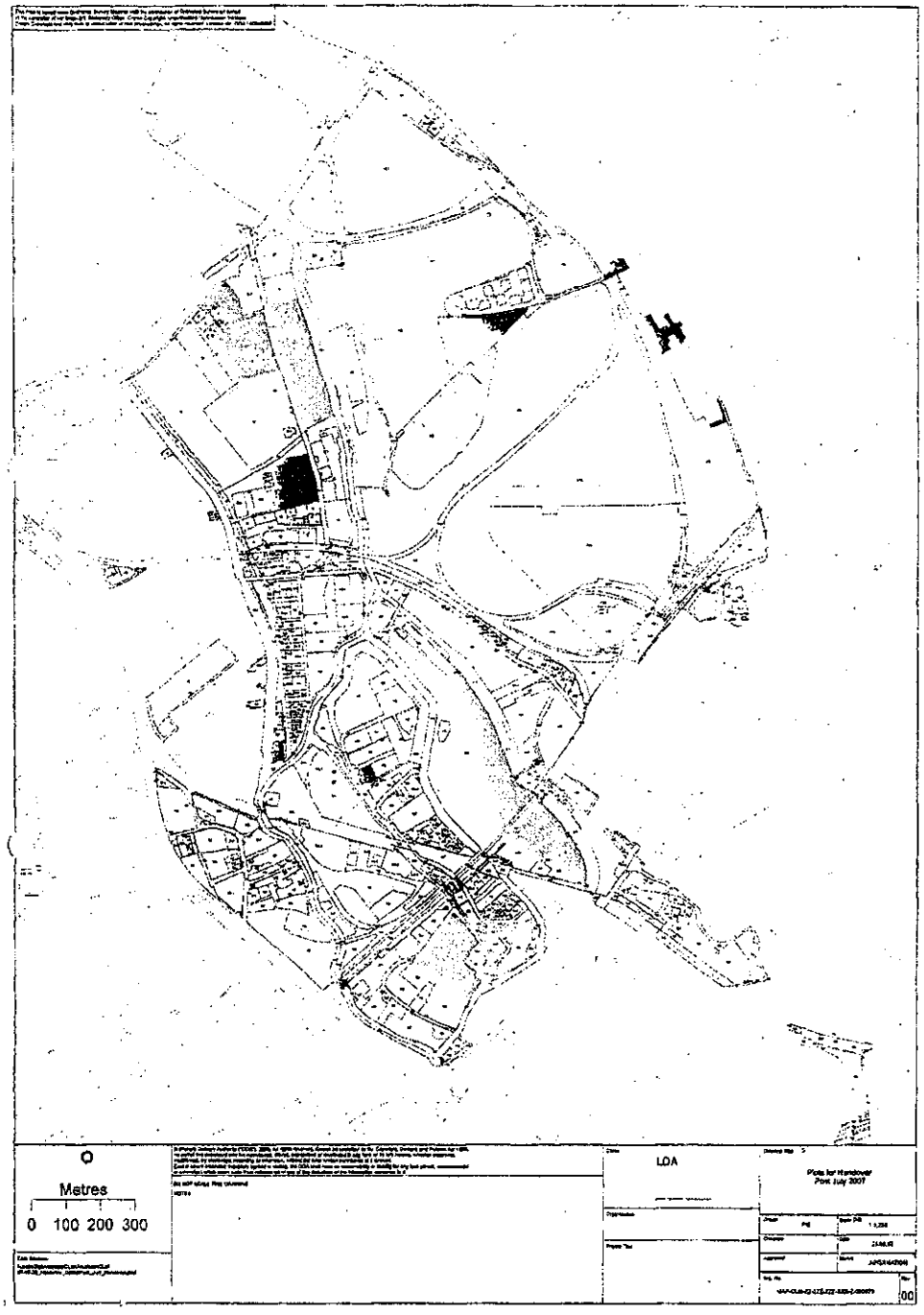
**ANNEXURE 1**

**Olympic Park Site Plan**


Metres
0 100 200 300
LDA
Olympic Land Agreement
Plan

**ANNEXURE 2**

**Relocation Plots Plan**


0
Metres
0 100 200 300
LDA
Plots for Handover
Post July 2007

**ANNEXURE 3**

**Schedule of Third Party Agreements**

**Part 1**

| Doc no. | Date | Document | Parties | |
|---|---|---|---|---|
| 1 | 02.06.2006 | Agreement | (1) | London Development Agency |
| | | | (2) | Thames Water Utilities Limited |
| 2 | 03.05.2006 | Agreement | (1) | London Development Agency |
| | | | (2) | EDF Energy Networks (LPN) Plc |
| 3 | 14.06.2006 | Agreement | (1) | London Development Agency |
| | | | (2) | National Grid Electricity Transmission Plc |
| 4 | 14.06.2006 | Agreement | (1) | London Development Agency |
| | | | (2) | National Grid Gas Plc |
| 5 | 14.06.2006 | Agreement | (1) | London Development Agency |
| | | | (2) | National Grid Wireless Limited |
| 6 | 09.05.2006 | Co-operation Agreement | (1) | British Waterways Board |
| | | | (2) | London Development Agency |
| 7 | 12.06.2006 | Undertaking | (1) | London Development Agency |
| | | | (2) | Network Rail Infrastructure Limited |
| 8 | 02.06.2006 | Agreement relating to Railway Lands | (1) | London Development Agency |
| | | | (2) | BRB (Residuary) Limited |
| | | | (3) | The Secretary of State for Transport |
| 9 | 02.06.2006 | Letter | (1) | London Development Agency |
| | | | (2) | The Secretary of State for Transport |
| 10 | 02.06.2006 | Agreement for Exchange of Freehold Land at Thorntons Field, Stratford and the Lea Valley Interchange | (1) | London Development Agency |
| | | | (2) | BRB (Residuary) Limited |
| 11 | 11.05.2006 | Co-operation Agreement | (1) | London Development Agency |
| | | | (2) | The Mayor and Burgesses of the London Borough of Newham |

| Doc no. | Date | Document | Parties | |
|---|---|---|---|---|
| 12 | 02.08.2006 | Agreement | (1) | London Development Agency |
| | | | (2) | The Mayor and Burgesses of the London Borough of Hackney |
| 13 | 17.05.2006 | Agreement for Lease | (1) | The Mayor and Commonalty and Citizens of the City of London |
| | | | (2) | London Development Agency |
| 14 | 11.01.2005 | Olympic Agreement | (1) | Lee Valley Regional Park Authority |
| | | | (2) | London Development Agency |
| 15 | 05.05.2006 | Supplemental Agreement (2 Olympic Agreement) | (1) | Lee Valley Regional Park Authority |
| | | | (2) | London Development Agency |
| 16 | 04.07.2006 | Letter of Undertaking | (1) | London Development Agency |
| | | | (2) | Orange Personal Communications Services Limited |
| 17 | 28.04.2006 | Agreement | (1) | London Borough of Tower Hamlets |
| | | | (2) | London Development Agency |
| 18 | 11.05.2006 | Agreement | (1) | London Borough of Newham |
| | | | (2) | London Development Agency |
| 19 | 17.06.2005 | Call Option Agreement (Bow Midland West) | (1) | London Development Agency |
| | | | (2) | English, Welsh and Scottish Railway Limited |
| | | | (3) | London Concrete Limited |
| | | | (4) | Aggregate Industries UK Limited |
| | | | (5) | Plasmor Limited |
| | | | (6) | Peter Gerrald McCanley |
| 20 | 15.11.2005 | Ninth Supplemental Agreement | (1) | The Secretary of State for Transport |
| | | | (2) | London and Continental Railways Limited |
| 21 | 15.11.2005 | Supplemental Agreement | (1) | The Secretary of State for Transport |
| | | | (2) | London and Continental Railways Limited |
| | | | (3) | Stratford City Developments Limited |
| | | | (4) | Duel Guide Holdings Limited |

| Doc no. | Date | Document | Parties |
|---|---|---|---|
| | | | (5) Stanhope Plc |
| 22 | 15.11.2005 | Side Letter | (1) London and Continental Railways Limited<br>(2) Stratford City Developments Limited<br>(3) The Urban Regeneration Agency |
| 23 | 09.11.2005 | Letter | Deputy Prime Minister |
| 24 | 14.11.2005 | Letter | Right Hon Tessa Jowell MP |
| 25 | 15.11.2005 | Letter | London Development Agency |
| 26 | 15.11.2005 | Letter | Mayor of London |
| 27 | 15.11.2005 | Letter | Mayor of London |
| 28 | 14.11.2005 | Letter | English Partnerships |
| 29 | 19.04.2006 | Supplemental Agreement | (1) The Secretary of State for Transport<br>(2) London and Continental Railways Limited<br>(3) Stratford City Developments Limited<br>(4) Duel Guide Holdings Limited<br>(5) Stanhope Plc<br>(6) The Urban Regeneration Agency<br>(7) London Development Agency |
| 30 | 17.05.2007 | Agreement | (1) London Development Agency<br>(2) London Borough of Waltham Forest |

**Part 2**

**Telecoms Agreements**

"the Code" means the Electronic Communications Code (Telecommunications Act 1984 Schedule 2 as amended by Schedule 3 of the Communications Act 2003)

| Doc no. | Date | Document | Parties |
|---|---|---|---|
| 1.1 | 30.03.2001 | Agreement (relating to plot 354) | (1) University of East London<br>(2) Vodafone Limited |
| 1.2 | 31.05.2006 | Removal Notice | From London Development Agency and addressed to Vodafone Limited |
| 1.3 | 31.05.2006 | Notice pursuant to Paragraph 21 of the Code | From London Development Agency and addressed to Vodafone Limited |
| 1.4 | 22.06.2006 | Counter notice to Paragraph 21 Notice | From Vodafone Limited and addressed to London Development Agency |
| 1.5 | 14.03.2007 | Claim Form | London Development Agency |
| 1.6 | 24.05.2007 | Defence | Vodafone Limited |
| 2.1 | 20.08.2002 | Agreement (relating to plot 520) | (1) Rowdeal Limited<br>(2) Orange Personal Communications Services Limited |
| 2.2 | 23.08.2006 | Notice pursuant to Paragraph 20 of the Code | From London Development Agency and addressed to Orange Personal Communications Services Limited |
| 2.3 | 15.09.2006 | Counter Notice to Paragraph 20 Notice | Orange Personal Communications Services Limited to London Development Agency |
| 2.4 | 20.03.2007 | Agreement for Surrender | (1) London Development Agency<br>(2) Orange Personal Communications Services Limited |
| 2.5 | 15.06.2007 | Side Letter | (1) London Development Agency<br>(2) Orange Personal Communications Services Limited |

| Doc no. | Date | Document | Parties |
|---|---|---|---|
| 2.6 | To be completed | Side Letter | (1) London Development Agency<br>(2) Orange Personal Communications Services Limited |
| 2.7 | [To be completed] | [Deed of Surrender] | (1) London Development Agency<br>(2) Orange Personal Communications Services Limited |
| 3.1 | 04.07.2001 | Agreement (relating to plot 354) | (1) University of East London<br>(2) BT Cellnet Limited |
| 3.2 | 21.12.2005 | Break Notice and Notice pursuant to Paragraph 21 of the Code | From London Development Agency and addressed to O2 (UK) Limited |
| 3.3 | 12.01.2006 | Counter notice to Paragraph 21 Notice | From O2 (UK) Limited and addressed to London Development Agency |
| 3.4 | 27.12.2006 | Notice pursuant to Paragraph 21 of the Code | From London Development Agency and addressed to O2 (UK) Limited |
| 3.5 | 07.03.2007 | Claim Form | London Development Agency |
| 3.6 | 21.06.2006 | Tomlin Order | (1) London Development Agency<br>(2) O2 (UK) Limited |
| 4.1 | 30.05.2003 | Agreement (relating to plot 117) | (1) Bywaters (Leyton) Limited<br>(2) Vodafone Limited |
| 4.2 | 21.07.2006 | Removal Notice | From London Development Agency and addressed to Vodafone Limited |
| 4.3 | 21.07.2006 | Notice pursuant to Paragraph 21 of the Code | From London Development Agency and addressed to Vodafone Limited |
| 4.4 | 14.08.2006 | Counter notice to Paragraph 21 Notice | From Vodafone Limited and addressed to London Development Agency |
| 5.1 | 05.10.2005 | Agreement (relating to plot 72 | (1) Pall Mall Investments (London) Limited<br>(2) T-Mobile (UK) Limited |
| 5.2 | 17.08.2006 | Notice pursuant to Paragraph 20 of the Code | From London Development Agency and addressed to T-Mobile (UK) Limited |
| 6.1 | 24.09.2003 | Agreement (relating to plot 71) | (1) Pall Mall Investments (London) Limited<br>(2) Vodafone Limited |

| Doc no. | Date | Document | Parties |
|---|---|---|---|
| 6.2 | 31.03.2006 | Deed of Variation (of above Agreement) | (1) Pall Mall Investments (London) Limited<br>(2) Vodafone Limited |
| 6.3 | 07.08.2006 | Notice pursuant to Paragraph 20 of the Code | From London Development Agency and addressed to Vodafone Limited |
| 6.4 | 30.08.2007 | Letter | From Vodafone Limited and addressed to London Development Agency |
| 7.1 | 18.07.2001 | Agreement (relating to plot 354) | (1) University of East London<br>(2) Orange Personal Communications Services Limited |
| 7.2 | 21.07.2006 | Diversion Notice | From London Development Agency and addressed to Orange Personal Communications Services Limited |
| 7.3 | 21.07.2006 | Notice pursuant to Paragraph 21 of the Code | From London Development Agency and addressed to Orange Personal Communications Services Limited |
| 7.4 | 15.02.2007 | Notice pursuant to Paragraph 20 of the Code | From London Development Agency and addressed to Orange Personal Communications Services Limited |
| 7.5 | 04.04.2007 | Claim Form | London Development Agency |
| 7.6 | 21.06.2007 | Tomlin Order | (1) London Development Agency<br>(2) Orange Personal Communications Services Limited |
| 8. | 07.05.1992 | Agreement (relating to plot 34) | (1) Ainmart Limited<br>(2) Mercury Personal Communications Network Limited |
| 9. | Not applicable | Streetworks (relating to plot 437) site therefore no agreement exists | T-Mobile (UK) Limited |
| 10. | Not applicable | Streetworks (relating to plot 376) site therefore no agreement exists | T-Mobile (UK) Limited |
| 11. | Not applicable | Streetworks site therefore no agreement exists | Orange Personal Communications Services Limited |

| Doc no. | Date | Document | Parties |
|---|---|---|---|
| 12. | 20.03.2007 | Lease relating to 35-39 Marshgate Lane | (1) London Development Agency<br>(2) Orange Personal Communications Services Limited |

**Part 3**

**ODA Third Party Obligations**

In relation to each of the Completed Agreements the ODA will:

1 not do or omit to be done anything which would or could reasonably be expected to put the LDA in breach of any of its obligations under the Completed Agreements;

2 insofar as is relevant to the ODA Works, comply with the terms and provisions of the Completed Agreements including (without limitation) the carrying out of the Olympic Works and the Legacy Works defined in the Agreement dated 11 January 2005 and the Supplemental Agreement dated 5 May 2006 each made between (1) Lee Valley Regional Park Authority and (2) London Development Agency (and comprising one of the Third Party Agreements);

3 indemnify the LDA at all times in the same terms as the indemnity (if any) given by the LDA to the relevant third party in the Completed Agreements;

4 covenant directly with the relevant third party to observe and perform relevant obligations in the Completion Agreements if reasonably required by the LDA.

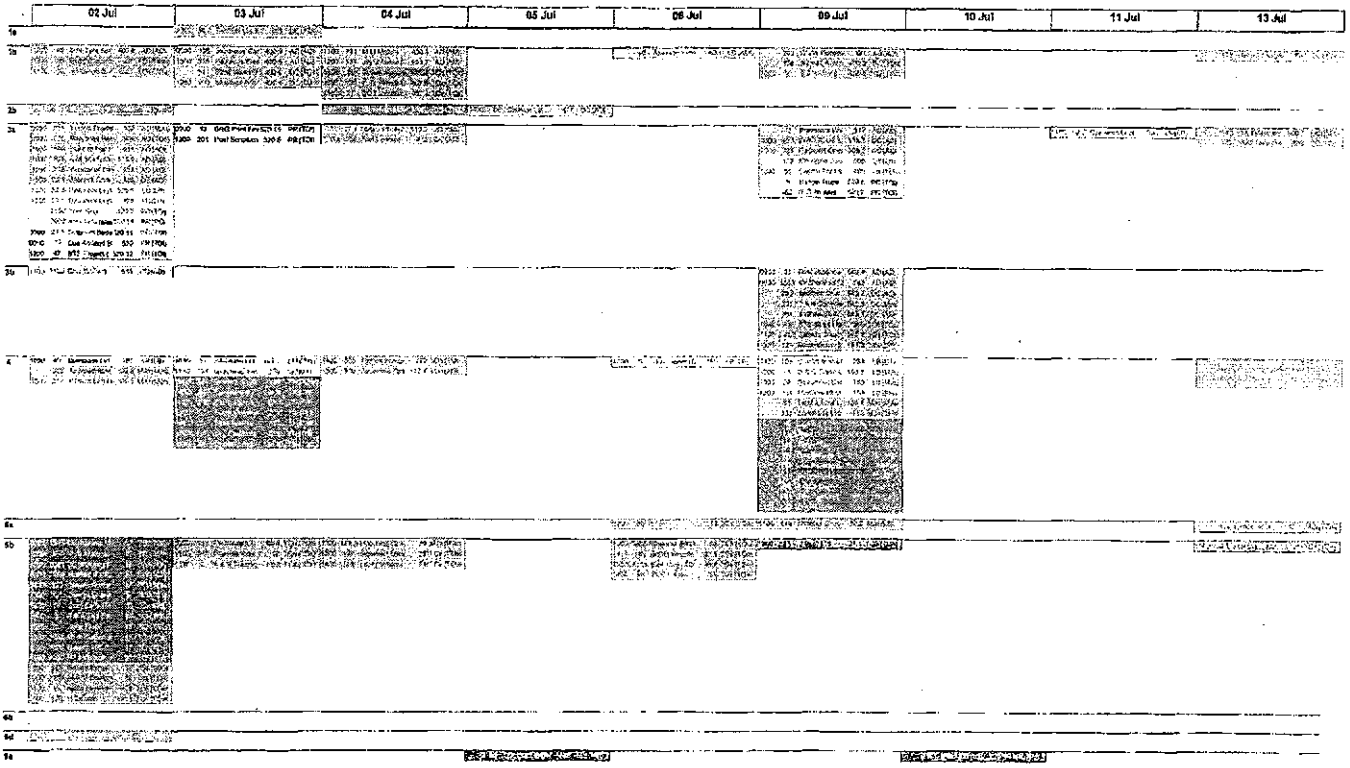
**ANNEXURE 4**

**Schedule of GVDs**

| Number | Date of GVD | GVD Vesting Date |
|---|---|---|
| 1. | 2 March 2007 | 5 April 2007 |
| 2. | 2 March 2007 | 5 April 2007 |
| 3. | 2 March 2007 | 5 April 2007 |
| 4. | 30 March 2007 | 3 May 2007 |
| 5. | 27 March 2007 | 2 July 2007 |
| 6. | 23 April 2007 | 31 July 2007 |
| 7. | 23 April 2007 | 25 May 2007 |
| 8. | 14 May 2007 | 2 July 2007 |
| 9. | 24 May 2007 | 2 July 2007 |
| 10. | 24 May 2007 | 2 July 2007 |
| 11. | 24 May 2007 | 2 July 2007 |

29/06/07

## CURRENT LDA D[illegible]ES FOR VACANT POSSESSION, 1st TWO [illegible]EKS OF JULY



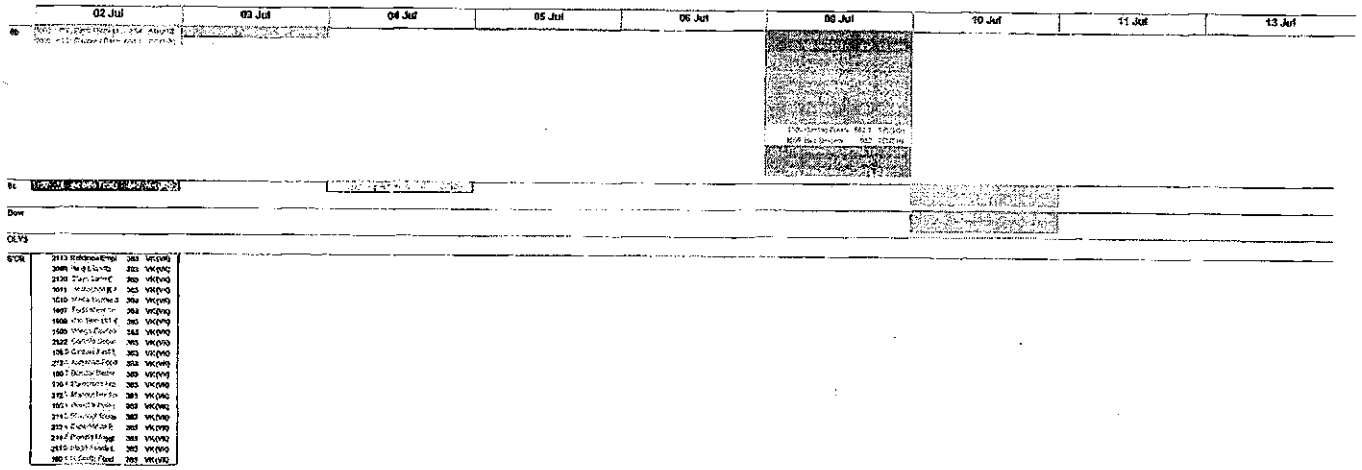

KEY TO POSSESSION MANAGERS:



ANNEXURE 5

Indicative Land Availability Timetable

## CURRENT LDA D. . ES FOR VACANT POSSESSION, 1st TWO . . EEKS OF JULY

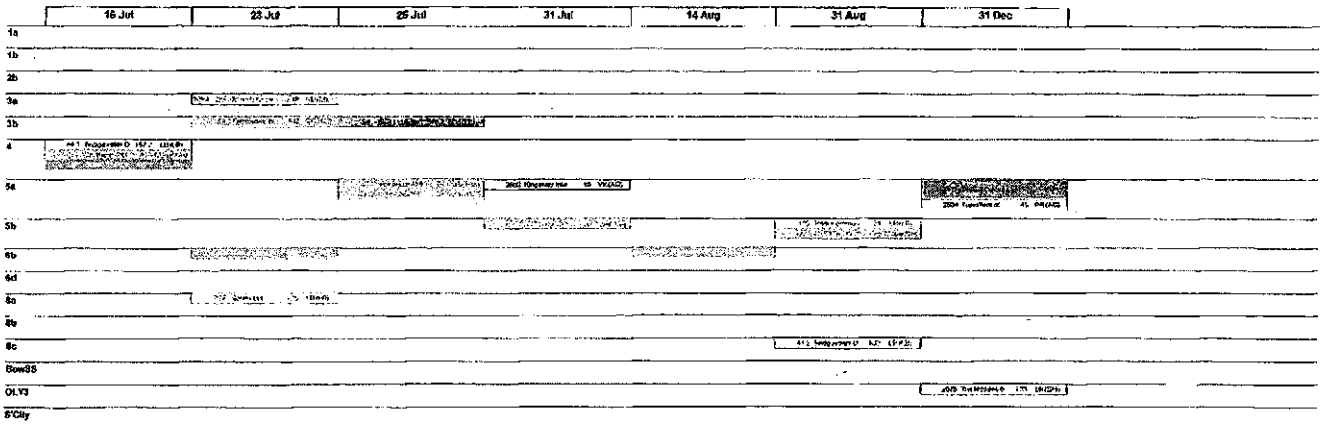



KEY TO POSSESSION MANAGERS:





## CURR. .NT LDA DATES FOR VACANT POSSESSIO. .
## POST 1ST TWO WEEKS OF JULY




KEY TO POSSESSION MANAGERS:

Schedule

## INDICATIVE LAND AVAILABILITY TIMETABLE AFTER 31 JULY 2007

| Plot number | Vacant possession date |
|---|---|
| 21 | 31.08.2007 |
| 22 | 31.08.2007 |
| 24 (part of) | 31.07.2007 |
| 25 | 31.08.2007 |
| 28 | 08.09.2007 |
| 45 | 31.12.2007 |
| 46 | 31.12.2007 |
| 50 | 08.09.2007 |
| 51 | 31.12.2007 |
| 60 | 31.12.2007 |
| 151-155 (incl) | 01.01.2008 |
| 239 | 01.01.2012 |
| 240 | 01.01.2012 |
| 353 | 21.08.2007 |
| 366 - 370 (incl) | 01.01.2008 |
| 373-378 (incl) | 01.01.2008 |
| 380 – 384 (incl) | 01.01.2008 |
| 467 | 30.06.2008 |
| 484 | 30.06.2008 |
| 505 | 18.09.07 |
| 602 – 603 (incl) | 30.06.2008 |
| 605 | 30.06.2008 |
| 631 | 03.03.2008 |
| 632 – 633 (incl) | 31.08.2007 |
| 642 | 03.03.2008 |
| 690 | 02.01.2008 |

Schedule

| | | |
|---|---|---|
| | 725 | 2.01.2008 |

**ANNEXURE 6**

**Form of Licence**

DATED

LONDON DEVELOPMENT AGENCY

and

OLYMPIC DELIVERY AUTHORITY

DRAFT NO.1

# LICENCE

of land at

the Olympics Park Site at Stratford London

Annexures: Plan

Associated documents: Land Agreement
Services Agreement

N A B A R R O

Nabarro
Lacon House
84 Theobald's Road
London WC1X 8RW

Tel: +44(0)20 7524 6000

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**PARTICULARS**

| | | |
|---|---|---|
| 1. | DATE | |
| 2. | LICENSOR | LONDON DEVELOPMENT AGENCY<br><br>Palestra, 197 Blackfriars Road, London SE1 8AA |
| 3. | LICENSEE | OLYMPIC DELIVERY AUTHORITY<br><br>23RD Floor, One Churchill Place, Canary Wharf, London E14 5LN |
| 4. | PREMISES | Land at the Olympics Park Site at Stratford, London, shown edged red on the Plan |
| 5. | LICENCE PERIOD | From and including [ ] and expiring on and including 31 December 2014 (subject to earlier determination) |
| 6. | LICENCE FEE | The Olympic Park Payment as defined in the Land Agreement |
| 7. | LICENCE FEE COMMENCEMENT DATE | [Date of Licence] |
| 8. | INTEREST RATE | Two per cent above Barclays Bank plc base lending rate |
| 9. | PERMITTED USE | Construction and use of infrastructure facilities and venues in connection with the London 2012 London Olympic and Paralympic Games and the regeneration of the Premises by sustainable long term development including all works authorised and uses permitted in accordance with the Land Agreement and the Services Agreement. |

# LICENCE

DATE

PARTIES

(1) THE LONDON DEVELOPMENT AGENCY of Palestra, 197 Blackfriars Road, London SE1 8AA (the "**Licensor**"); and

(2) THE OLYMPIC DELIVERY AUTHORITY of the 23rd Floor, One Churchill Place, Canary Wharf, London E14 5LN (the "**Licensee**").

**IT IS AGREED AS FOLLOWS:**

1. **DEFINITIONS**

In this Licence the following definitions apply:

"**Completed Agreements**"

means the Completed Agreements defined in the Land Agreement;

"**Environment**"

means any and all organisms (including without limitation), ecosystems, property and the following media:

(a) air (including without limitation the air within buildings and the air within other natural or man-made structures whether above or below ground);

(b) water (including without limitation water under or within land or in drains or sewers and coastal and inland waters); and

(c) land (including without limitation land under water);

"**Environmental Contamination**"

means the spillage, deposits, release, migration or other introduction of any Hazardous Matter into, onto or under the Premises or any structure thereon (or emanating from the Premises or any structure thereon) caused or arising as a result of carrying out the Project (as defined in the Land Agreement);

"**Environmental Laws**"

means all law (including without limitation statutory law, subordinate legislation, common law, judicial decisions and the law of the European Union and notices issued by any relevant regulatory authority), treaties, codes of practice and guidance notes having legally binding effect from time to time subsisting or in force which have as a purpose or effect the protection of the Environment and/or the prevention of Harm and/or the provision of remedies in respect of Harm;

**"Games"**

means the 2012 London Olympic and Paralympic Games;

**"GVDs"**

means the General Vesting Declarations made by the Licensor as referred to in the Land Agreement and relating to the Premises;

**"Harm"**

means harm to the Environment and for the avoidance of doubt (but without limitation) harm to the health of living organisms or other interference with the ecological systems of which they form part and in the case of man includes offence caused to any of his senses or harm to his property;

**"Hazardous Matter"**

means any and all substances (whether alone or in combination with other substance or matter) which may cause Harm;

**"Insured Risks"**

means fire, explosion, lightning, earthquake, flood, storm, bursting or overflowing of water tanks, pipes, or other water or heating apparatus, impact, aircraft (other than hostile aircraft) and things dropped from such aircraft, riot, civil commotion and malicious damage and such other risks as the Licensee may from time to time insure against;

**"Interest Rate"**

means the rate of two per cent above the base lending rate of Barclays Bank plc or, if that rate is no longer published, then two per cent above the rate of interest which the Licensor reasonably considers to be most closely comparable to minimum lending rates generally applicable in the United Kingdom from time to time;

**"Land Agreement"**

means the Land Agreement dated [ ] made between (1) the Licensor and (2) the Licensee;

**"Legacy Requirements"**

are as described in the Land Agreement;

**"Licensor"**

means the first party to this deed and its successors in title and persons entitled to the reversion immediately expectant on the termination of this Licence;

**"this Licence"**

means this deed as varied or supplemented by any document which is supplemental to this deed;

"Licence Fee"

means the Olympic Park Payment as defined in the Land Agreement;

"Licence Fee Commencement Date"

means the date of this Licence;

"Licence Period"

means a term from and including [ ] expiring on and including 31 December 2014, subject to earlier determination in accordance with clause 17 and/or 18;

"Permitted Use"

means the construction and use of infrastructure, facilities and venues in connection with the London 2012 London Olympic and Paralympic Games and the regeneration of the Premises by sustainable long term development including all works authorised and uses permitted in accordance with the Land Agreement and the Services Agreement;

"Premises"

means the land (and any buildings and structures on it), as shown for identification only [edged blue and shaded blue] on the plan annexed to this deed and including:

(a) all Licensor's fixtures from time to time at those Premises, but if those fixtures are Service Media, then only if they fall within paragraph (b) below;

(b) Service Media within and from time to time exclusively serving those Premises and which are owned by the Licensor;

but excluding:

(c) any Service Media within such premises but which do not serve such premises exclusively, or which are not owned by the Licensor; and

(d) any rivers and railways;

"Project"

means the Project as described in the Land Agreement;

"Remediation Works"

means the works carried out or to be carried out pursuant to the Services Agreement a primary purpose of which is to address or mitigate the presence of Hazardous Matter at the Premises or some parts of it;

"Service Media"

means conduits and equipment used for the reception, generation, passage and/or storage of Utilities;

"Services Agreement"

means the services agreement entered into between the Licensor and the Licensee and dated 16 February 2007;

"Temporary Structures"

are as described in the Land Agreement;

"Licensee"

means the second party to this deed and, except where otherwise expressly stated, its successors in title as assigns as permitted by clause 12;

"Title Matters"

means the entries in the property and charges registers, of the titles for the Premises registered at the Land Registry;

"Utilities"

means electricity, gas, water, foul water and surface drainage, signals, telecommunications, satellite and data communications and all other utilities;

"VAT"

means value added tax and/or any similar tax from time to time replacing it or performing a similar fiscal function;

"Working Day"

means any day from Monday to Friday (inclusive) which is not a statutory bank holiday and which is not a day between 24 December and 1 January (inclusive).

2. INTERPRETATION

2.1 In this Licence:

2.1.1 the table of contents and clause headings are for reference only and do not affect its construction;

2.1.2 the words "include" and "including" are deemed to be followed by the words "without limitation";

2.1.3 general words introduced by the word "other" do not have a restrictive meaning by reason of being preceded by words indicating a particular class of acts, things or matters;

2.1.4 obligations owed by or to more than one person are owed by or to them jointly and severally; and

2.2 In this Licence, unless otherwise specified:

2.2.1 a reference to legislation is a reference to all legislation having effect in the United Kingdom at any time during the Licence Period, including directives, decisions and regulations of the Council or Commission of the European Union, Acts of Parliament, orders, regulations, consents, licences, notices and bye-laws made or granted under any Act of Parliament or directive, decision or regulation of the Council or Commission of the European Union, or made or granted by a local authority or by a court of competent jurisdiction and any approved Codes of Practice issued by a statutory body;

2.2.2 a reference to particular legislation is a reference to that legislation as amended, consolidated or re-enacted from time to time and all subordinate legislation made under it from time to time; and

2.2.3 a reference to a clause is a reference to a clause or sub-clause of this Licence.

2.3 In this Licence:

2.3.1 an obligation of the Licensee or the Licensor not to do something includes an obligation not to cause or allow that thing to be done;

2.3.2 a reference to any act or to any act or omission of the Licensee or the Licensor includes any act or any act or omission of any other person at the Premises with the express or implied authority of the Licensee or the Licensor (as the case may be);

2.3.3 the rights and remedies of either party under any clause are without prejudice to any other right or remedy of the other party;

2.3.4 the obligations of or restrictions on either party under any clause, supplemental document or other instrument entered into in connection with this Licence, are without prejudice to the obligations of or restrictions on that party, or to the rights of the other party under any other clause, supplemental document or other instrument entered into in connection with this Licence;

2.3.5 a reference to the consent or approval of the Licensor means the prior consent in writing of the Licensor and, where required, of any superior Licensor or mortgagee of the Licensor;

2.3.6 references to any adjoining property of the Licensor include any property adjoining or near the Premises owned, Licenced or occupied by the Licensor from time to time;

2.3.7 references to the end of the Licence Period are to the expiry or sooner determination of the Licence Period howsoever determined and whether before or at the end of the term of years granted by this Licence;

2.3.8 where a sum is expressed to be payable on demand, it will become payable, unless otherwise specified, five Working Days after the demand has been made;

2.3.9 unless otherwise specified, references to the Premises include any part or parts of the Premises.

## 3. GRANT AND TERM

The Licensor Licences the Premises to the Licensee for a term from and including [ ] *expiring on and including* 31 December 2014 the Licensee paying the Licence Fee and interest payable on the Licence Fee.

## 4. NO RIGHTS GRANTED

The Licensee shall not be or become entitled to any right, easement or privilege, and section 62 of the Law of Property Act 1925 will not apply to this Licence.

## 5. THIRD PARTY RIGHTS OVER THE PREMISES

5.1 For the avoidance of doubt this Licence is granted subject to:

5.1.1 all existing rights which belong to other property, or are enjoyed by other property over the Premises; and

5.1.2 the matters contained or referred to in the Completed Agreements;

5.1.3 the Title Matters;

5.2 The Licensee shall comply with such of the matters contained or referred to in the Completed Agreements so far as they relate to the Premises.

5.3 The Licensee shall:

5.3.1 (save as expressly permitted in this Licence) not permit any third party to acquire any right over the Premises without the Licensor's consent or to encroach upon the Premises and shall give the Licensor written notice of any attempt to do this promptly after first becoming aware of the same;

5.3.2 at the Licensor's cost, take any steps which the Licensor may reasonably require to prevent the acquisition of any right over or encroachment on the Premises;

5.3.3 not knowingly act or fail to act in such a way as to prejudice any existing rights which belong to the Premises and are enjoyed over adjoining or neighbouring property.

## 6. PAYMENT OF LICENCE FEE

6.1 The Licensee agrees with the Licensor to pay the Licence Fee and any VAT payable on the Licence Fee annually in arrear on each anniversary of the Licence Fee Commencement Date and to pay interest in accordance with **clause** 7.6.

6.2 The first payment of the Licence Fee is to be made in arrears on the first anniversary of the date of the Licence Fee Commencement Date.

## 7. OTHER FINANCIAL MATTERS

7.1 **Utilities**

The Licensee shall pay all charges, including connection and hire charges, relating to the supply of Utilities to the Premises and will comply with all present or future requirements and reasonable recommendations of the suppliers of Utilities to the Premises.

7.2 **Common facilities**

The Licensee shall pay on demand a fair proportion determined by the Licensor of any costs incurred or payable by the Licensor in respect of any land or Service Media not forming part of, but used in connection with and for the benefit of the Premises.

7.3 **Rates and taxes**

The Licensee shall pay and indemnify the Licensor against all present and future rates, duties and assessments of any nature charged on or payable in respect of the Premises

(except any tax imposed on the Licensor in respect of the receipt of Licence Fee reserved by this Licence or any dealing with or disposition by the Licensor of its interest in the Premises).

7.4 **Licensor's costs**

The Licensee shall pay to the Licensor, on demand, and on an indemnity basis, the fees, costs and expenses properly charged, incurred or payable by the Licensor, and its advisers or bailiffs in connection with:

7.4.1 any steps taken to recover vacant possession of the Premises;

7.4.2 recovering (or attempting to recover) any arrears of Licence Fee or other sums due to the Licensor under this Licence; and

7.4.3 to the extent such fees, costs and expenses are reasonable) any application for a consent of the Licensor (including the preparation of any documents) which is needed by virtue of this Licence whether or not the application is withdrawn but not where the relevant consent is unlawfully withheld.

7.5 **VAT**

7.5.1 Where the Licensee is to pay the Licensor for any supply made to the Licensee by the Licensor, the Licensee shall also pay any VAT which may be payable in connection with that supply subject to prior receipt of a VAT invoice in proper form addressed to the Licensor.

7.5.2 Where the Licensee is to pay the Licensor the costs of any supplies made to the Licensor, the Licensee shall also pay the Licensor any VAT payable in connection with that supply, except to the extent that the Licensor is able to obtain a credit for the VAT from HM Revenue & Customs.

7.6 **Interest**

If the Licence Fee is not paid on the due date for payment or if any other sum payable under this Licence is not paid to the Licensor within five Working Days of the due date for payment or if the Licensor properly refuses to accept any Licence Fee or other such sum when the Licensee is, or may be, in breach of any of its obligations in this Licence, the Licensee shall pay interest to the Licensor at the Interest Rate for the period from and including the due date until payment (both before and after any judgment) or until payment is accepted by the Licensor (as the case may be).

8. **INSURANCE**

8.1 **Licensee's obligation to insure**

The Licensee shall insure the Premises, and any buildings and structures within the Premises against the Insured Risks with a reputable agency and subject to any exclusions, excesses and conditions as may be usual in the insurance.

8.2 **Reinstatement**

If the Premises are damaged or destroyed by an Insured Risk, then the Licensee shall repair and reinstate the Premises.

## 9. REINSTATEMENT AND LEGACY

9.1 At the end of the Licence Period the Licensee will:

9.1.1 procure the removal from the Premises of all Temporary Structures and chattels including vehicles, plant and machinery unless the Licensor has previously notified the Licensee that such removal is not required (but for the avoidance of doubt, the Licensee shall not be obliged to leave any such Temporary Structures and chattels owned by the Tenant); and

9.1.2 yield up the Premises in good and substantial repair with vacant possession in a safe, secure, clean and tidy condition free of all rubbish and litter, and

9.1.3 otherwise comply with the Legacy Requirements.

## 10. USE OF THE PREMISES

10.1 **The Permitted Use**

The Licensee shall not use the Premises except for the Permitted Use.

10.2 **Restrictions on use**

The Licensee shall not:

10.2.1 do anything on the Premises which is illegal or immoral or which would cause a statutory nuisance or any damage to the Licensor or any owner or occupier of any other property adjoining or near the Premises;

10.2.2 save as may be reasonably necessary to properly and efficiently perform the Licensee's obligations under the Land Agreement, carry out any acts at the Premises which are noxious, dangerous or offensive or store dangerous or inflammable materials at the Premises;

10.2.3 allow rubbish to accumulate at the Premises nor allow any material which is deleterious, polluting or dangerous (to persons or property) to enter any Service Media or any adjoining property from the Premises;

10.3 **Exclusion of warranty**

The Licensor does not warrant or represent that the Premises may be used for the Permitted Use or for any other purpose.

## 11. DEALINGS

### 11.1 General restrictions

Neither the Licensor or the Licensee shall assign, charge or dispose of its interest in the whole or part of this Licence except as permitted by the remainder of this **clause** 11.

### 11.2 Assignments and Permitted Sub-Licence

11.2.1 The Licensee shall not assign any part (as opposed to the whole) of this Licence and may only assign the whole of this Licence in accordance with clause 11.2.3.

11.2.2 The Licensor may not assign any part (as apposed to the whole) of its interest in reversion to the Licence Period and may only assign the whole of such interest in accordance with clause 11.2.3.

11.2.3 The Licensee may assign the whole of this Licence and the Licensor may assign the whole of its interest in reversion to the Licence Period to a permitted assignee of their respective interest under the Land Agreement and any such assignment shall be on the same terms (mutatis mulandis) as an assignment of the relevant interest under the Land Agreement.

11.3 The Licensee may grant a sub-licence of that part of the Premises known as Morris Field to First Capital East Limited only on the terms set out in clause 27 of the Land Agreement.

## 12. LEGAL REQUIREMENTS

### 12.1 Legislation and planning

The Licensee shall:

12.1.1 comply with all legislation affecting the Premises, their use and occupation and the health and safety of persons working at or visiting the Premises, whether the legislation requires the owner, Licensor, Licensee or occupier to comply;

12.1.2 give the Licensor written notice of any defect in the Premises which may make the Licensor liable to do, or not to do, any act to comply with the duty of care imposed by the Defective Premises Act 1972, and shall display any notices at the Premises needed to enable the Licensor to comply with the Defective Premises Act 1972;

12.1.3 shall pay any charge imposed under legislation relating to town and country planning in respect of the use of the Premises, or any works carried out at the Premises under the terms of the Land Agreement or this Licence ; and

12.1.4 at the end of the Licence Period pay the Licensor a fair proportion, determined by the Licensor, (acting reasonably) of any compensation which the Licensee has received or which is receivable by the Licensee because of any restriction placed on the use of the Premises under any legislation.

### 12.2 Notices relating to the Premises

The Licensee shall give the Licensor a copy of any notice received by the Licensee, relating to the Premises or any occupier of them, or to the Licensor's interest in them, promptly following receipt and take any steps which the Licensor may reasonably require in

connection with such notice at the Licensor's cost unless the steps arise from the Licensee's use and occupation of the Premises.

## 13. ENVIRONMENTAL ISSUES

13.1 The Licensee agrees to comply or procure compliance with Environmental Laws in its use and occupation of the Premises and the carrying out of the Project.

13.2 The Licensee agrees that if at any time during the Licence Period any Environmental Contamination should occur at the Premises as a consequence of the Project it will assume full responsibility for such Environmental Contamination and shall as soon as reasonably practicable carry out whatever works of treatment, removal, remediation or other mitigation are required in order to remedy the Environmental Contamination to the reasonable satisfaction of the Licensor.

13.3 The Licensee agrees that in carrying out the Project it will not do anything or allow anything to be done which impairs the integrity or effectiveness of any of the Remediation Works.

## 14. TERMINATION

14.1 The Licensor may at any time serve not less than three calendar months written notice on the Licensee to terminate this Licence in whole or in part provided that this Licence shall not terminate prior to 31 December 2012 and on termination the Licensee will deliver vacant possession to the Licensor PROVIDED THAT if such notice expires before completion of any works being undertaken (or to be undertaken) by the Licensee under the terms of the Land Agreement, including any Legacy Requirements thereunder, the Licensee shall not be obliged under this clause or otherwise to deliver vacant possession of that part of the Premises affected (or to be affected) by such works until such works are completed unless expressly required so to do by the Licensor.

14.2 If any event set out in **clause** 14.3 occurs, the Licensor may terminate this Licence.

14.3 **Events giving rise to the Licensor's right of termination**

14.3.1 The Licence Fee or any other sum payable under this Licence has not been paid 15 Working Days after it became due, whether formally demanded or not.

14.3.2 The Licensee has failed to comply with any of the material terms of this Licence.

14.3.3 Where the Licensee is a company (or if more than one company then any one of them):

(a) is unable to pay, or has no reasonable prospect of being able to pay, its debts within the meaning of section 123 or sections 222 to 224 of the Insolvency Act 1986 (but disregarding references in those sections to proving it to the court's satisfaction);

(b) resolves or its directors resolve to enter into, or it enters into, or it or its directors commence negotiations or make any application to court in respect of, or call or convene any meeting for the approval of any composition, compromise, moratorium (including a moratorium statutorily obtained, whether as a precursor to a voluntary arrangement under the Insolvency Act 1986 or otherwise, or a moratorium informally obtained), scheme or other similar arrangement with its

creditors or any of them, whether under the Insolvency Act 1986, the Companies Act 1985 or otherwise;

(c) resolves, or its directors resolve, to appoint an administrator of it, or to petition or apply to court for an administration order in respect of it, or a petition or an application for an administration order is made in respect of it, or an administration order is made in respect of it, or any step under the Insolvency Act 1986 is taken to appoint an administrator of it out of court, or it enters administration;

(d) requests or suffers the appointment of a Law of Property Act 1925, court appointed or other receiver or receiver and manager, or similar officer over or in relation to the whole or any part of its undertaking, property, revenue or assets, or any person holding security over all or any part of its undertaking, property, revenue or assets takes possession of all or any part of them or requests that such a person does so;

(e) resolves or its directors resolve to wind it up, whether as a voluntary liquidation or a compulsory liquidation, or its directors take any step under the Insolvency Act 1986 to wind it up voluntarily or to petition the court for a winding-up order, or a winding-up petition is presented against it, or a provisional liquidator is appointed to it, or it goes into liquidation within the meaning of section 247 of the Insolvency Act 1986;

(f) is dissolved, or is removed from the Register of Companies, or ceases to exist (whether or not being capable of reinstatement or reconstitution) or threatens to cease to exist, or its directors apply for it to be struck-off the Register of Companies;

(g) has any distress, execution, sequestration or other process levied or forced upon or against its undertaking, chattels, property or any of its assets; or

(h) is, or becomes, subject to, or takes or has taken against it or in relation to it or the whole or any part of its undertaking, property, revenue or assets, any finding, step, process or proceeding in any jurisdiction other than England and Wales which is equivalent, analogous, corresponding or similar to any of the findings, steps, processes or proceedings mentioned in clauses 14.3.4(a)-14.3.4(g) above, and whether or not any such finding, step, process or proceeding has been taken in England and Wales.

14.3.4 The Licensee ceases or threatens to cease to carry on any business, or makes or permits or threatens to make or permit any material change in the nature of its business, or suspends or threatens to suspend payment of its debts.

14.4 **Interpretation**

14.4.1 In this clause 14 "**company**" includes:

(a) a company as defined in section 735 of the Companies Act 1985;

(b) a body corporate or corporation within the meaning of section 740 of the Companies Act 1985;

(c) an unregistered company or association;

(d) any "company or legal person" in relation to which insolvency proceedings may be opened pursuant to Article 3 of the EC Regulation on Insolvency Proceedings 2000 (No 1346/2000);

(e) a partnership within the meaning of the Partnership Act 1890;

(f) a limited partnership registered under the Limited Partnerships Act 1907; and

(g) a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000,

and the **"Registrar of Companies"** includes the keeper of any register of any of the legal persons mentioned above.

14.4.2 In relation to a Licensee that is a partnership within the meaning of the Partnership Act 1890 or a limited partnership registered under the Limited Partnerships Act 1907, the provisions of **clause** 14.2.4 shall, except where the context otherwise requires, apply mutatis mutandis to the Licensee or any guarantor (**as the case may be**) incorporating, where relevant, the modifications mentioned in the Insolvent Partnerships Order 1994 and the Insolvent Partnerships (Amendment) Order 2005.

14.4.3 In relation to a Licensee that is a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000, the provisions of **clause** 14.2.4 shall, except where the context otherwise requires, apply mutatis mutandis to the Licensee or any guarantor (**as the case may be**) incorporating, where relevant, the modifications mentioned in the Limited Liability Partnerships Regulations 2001.

14.4.4 Termination of this Licence will be without prejudice to any claim which the Licensor may have against the Licensee for any antecedent breach of its obligations under this Licence.

## 15. MISCELLANEOUS

15.1 Service of notices shall be in writing and delivered by hand or sent by facsimile, or first class post to the address given below.

15.2 Service shall be deemed to be effective:

15.2.1 at the time of delivery if delivered by hand;

15.2.2 if sent by facsimile on the date of transmission (if transmitted before 5.30pm on a Working Day) or if not so delivered on the next Working Day after the date of transmission;

15.2.3 if posted by first class post to be served on the second Working Day following the date of posting.

Notices to the LDA
Attention: Head of Projects - Olympics

Tel: 0203 2012 2842
Facsimile: 0203 2012 001
Address: London Development Agency
23rd Floor, 1 Churchill Place
Canary Wharf
London
E14 5LN

Notices to the ODA
Attention: Head of Legal and copied to Director of Utilities and Infrastructure
Tel: 0203 2012 000
Facsimile: 0203 2012 561
Address: Olympic Delivery Authority,
23rd Floor, 1 Churchill Place
Canary Wharf
London
E14 5LN

15.3 **Licensor's rights to remedy default by the Licensee**

If the Licensee fails to comply with any of its obligations in this Licence, the Licensor may give the Licensee written notice of that failure, and the Licensee shall remedy the failure within the time reasonably specified by the Licensor. If the Licensee fails to do this, the

Licensor may enter the Premises and carry out any works or do anything else which may be needed to remedy the Licensee's failure to comply with its obligations under this Licence, and any costs incurred by the Licensor will be a debt due from the Licensee payable on demand.

15.4 **Licensee to provide information**

The Licensee shall give the Licensor any information or documents which the Licensor reasonably requests to show that the Licensee is complying with its obligations in this Licence and shall give the Licensor written notice of any matter in connection with the Premises which may make the Licensor liable to any third party.

15.5 **Licensee's indemnity**

15.5.1 The Licensee agrees to indemnify the Licensor at all times (both during and after the Licence Period) against all liabilities, damages, costs and expenses arising directly or indirectly from the use of the Premises or any breach of any of the Licensee's obligations in this Licence, or any act or omission of the Licensee.

15.5.2 The Licensor will use reasonable endeavours to mitigate its liabilities referred to in clause 15.5.1.

15.5.3 The Licensor will give details to the Licensee of any such liabilities in respect of which it wishes to rely upon this indemnity as soon as reasonably practicable and will allow the Licensee to have conduct of any relevant provided that the Licensee notifies the Licensor within 10 Working Days (or earlier in emergency) of receipt of the claim details (referred to in this clause) that it wishes to have conduct of such claim.

15.5.4 Where the Licensee has elected to have conduct of a claim in accordance with clause 15.5.3, the Licensor will not take any action to settle or prosecute such claim unless the Licensee has failed to resolve the claim within a reasonable period.

15.6 **Licensee's acknowledgement**

The Licensee acknowledges that it has not entered into this Licence in reliance on any representation made by or on behalf of the Licensor.

15.7 **Governing law**

This Licence shall be governed by and construed in accordance with the laws of England and Wales.

15.8 **Contracts (Rights of Third Parties) Act 1999**

Unless expressly stated nothing in this Licence will create any rights in favour of any person pursuant to the Contracts (Rights of Third Parties) Act 1999.

**IN WITNESS** of which this deed has been duly executed and is delivered on the date written at the beginning of this deed.

Executed as a deed by affixing the common seal of THE LONDON DEVELOPMENT AGENCY in the presence of:

.....

Authorised Signatory

The common seal of THE OLYMPIC DELIVERY AUTHORITY was affixed in the presence of:

*[Affix common seal of company]*

.....

Authorised Signatory

DATED

LONDON DEVELOPMENT AGENCY

and

OLYMPIC DELIVERY AUTHORITY

---

LEASE

of

the Olympics Park Site at Stratford London

---

Annexures: Plan

Associated documents: Land Agreement
Services Agreement

N A B A R R O

Nabarro
Lacon House
84 Theobald's Road
London WC1X 8RW

Tel: +44(0)20 7524 6000

**ANNEXURE 7**

**Form of Lease**

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**PARTICULARS**

| | | |
|---|---|---|
| 1. | DATE | |
| 2. | NEW OR OLD TENANCY | The tenancy created by this Lease is a new tenancy for the purposes of the Landlord and Tenant (Covenants) Act 1995. |
| 3. | LANDLORD | LONDON DEVELOPMENT AGENCY<br><br>Palestra, 197 Blackfriars Road, London SE1 8AA |
| 4. | TENANT | OLYMPIC DELIVERY AUTHORITY<br><br>23RD Floor, One Churchill Place, Canary Wharf, London E14 5LN |
| 5. | PREMISES | Olympics Park Site at Stratford, London, shown edged red on the Plan |
| 6. | TERM GRANTED | From and including [ ] and expiring on and including 31 December 2014 (subject to earlier determination) |
| 7. | RENT | ONE HUNDRED THOUSAND pounds (£100,000) per annum |
| 8. | RENT COMMENCEMENT DATE | [Date of Lease] |
| 9. | INTEREST RATE | Two per cent above Barclays Bank plc base lending rate |
| 10. | PERMITTED USE | Construction and use of infrastructure facilities and venues in connection with the London 2012 London Olympic and Paralympic Games and the regeneration of the Premises by sustainable long term development including all works authorised and uses permitted in accordance with the Land Agreement and the Services Agreement. |

**LEASE**

**DATE**

**PARTIES**

(1) THE LONDON DEVELOPMENT AGENCY of Palestra, 197 Blackfriars Road, London SE1 8AA (the **"Landlord"**); and

(2) THE OLYMPIC DELIVERY AUTHORITY of the 23rd Floor, One Churchill Place, Canary Wharf, London E14 5LN (the **"Tenant"**).

**IT IS AGREED AS FOLLOWS:**

1. **DEFINITIONS**

In this Lease the following definitions apply:

**"Completed Agreements"**

means the Completed Agreements defined in the Land Agreement;

**"Deed of Surrender"**

means a deed of surrender in such form as is prescribed by the Landlord and approved by the Tenant (each acting reasonably);

**"Environment"**

means any and all organisms (including without limitation), ecosystems, property and the following media:

(a) air (including without limitation the air within buildings and the air within other natural or man-made structures whether above or below ground);

(b) water (including without limitation water under or within land or in drains or sewers and coastal and inland waters); and

(c) land (including without limitation land under water);

**"Environmental Contamination"**

means the spillage, deposits, release, migration or other introduction of any Hazardous Matter into, onto or under the Premises or any structure thereon (or emanating from the Premises or any structure thereon) caused or arising as a result of carrying out the Project (as defined in the Land Agreement);

"Environmental Laws"

means all law (including without limitation statutory law, subordinate legislation, common law, judicial decisions and the law of the European Union and notices issued by any relevant regulatory authority), treaties, codes of practice and guidance notes having legally binding effect from time to time subsisting or in force which have as a purpose or effect the protection of the Environment and/or the prevention of Harm and/or the provision of remedies in respect of Harm;

"Games"

means the 2012 London Olympic and Paralympic Games;

"GVDs"

means the General Vesting Declarations made by the Landlord as referred to in the Land Agreement and relating to the Premises;

"Harm"

means harm to the Environment and for the avoidance of doubt (but without limitation) harm to the health of living organisms or other interference with the ecological systems of which they form part and in the case of man includes offence caused to any of his senses or harm to his property;

"Hazardous Matter"

means any and all substances (whether alone or in combination with other substance or matter) which may cause Harm;

"Insured Risks"

means fire, explosion, lightning, earthquake, flood, storm, bursting or overflowing of water tanks, pipes, or other water or heating apparatus, impact, aircraft (other than hostile aircraft) and things dropped from such aircraft, riot, civil commotion and malicious damage and such other risks as the Tenant may from time to time insure against;

"Interest Rate"

means the rate of two per cent above the base lending rate of Barclays Bank plc or, if that rate is no longer published, then two per cent above the rate of interest which the Landlord reasonably considers to be most closely comparable to minimum lending rates generally applicable in the United Kingdom from time to time;

"Land Agreement"

means the Land Agreement dated [ ] made between (1) the Landlord and (2) the Tenant;

"Landlord"

means the first party to this deed and its successors in title and persons entitled to the reversion immediately expectant on the termination of this Lease;

**"this Lease"**

means this deed as varied or supplemented by any document which is supplemental to this deed;

**"Legacy Requirements"**

are as described in the Land Agreement;

**"Permitted Use"**

means the construction and use of infrastructure, facilities and venues in connection with the London 2012 London Olympic and Paralympic Games and the regeneration of the Premises by sustainable long term development including all works authorised and uses permitted in accordance with the Land Agreement and the Services Agreement;

**"Premises"**

means the land (and any buildings and structures on it), as shown for identification only [edged blue and shaded blue] on the plan annexed to this deed and including:

(a) all landlord's fixtures from time to time at those Premises, but if those fixtures are Service Media, then only if they fall within **paragraph** (b) below;

(b) Service Media within and from time to time exclusively serving those Premises and which are owned by the Landlord;

but excluding:

(c) any Service Media within such premises but which do not serve such premises exclusively, or which are not owned by the Landlord; and

(d) any rivers and railways;

**"Project"**

means the Project as described in the Land Agreement;

**"Remediation Works"**

means the works carried out or to be carried out pursuant to the Services Agreement a primary purpose of which is to address or mitigate the presence of Hazardous Matter at the Premises or some parts of it;

**"Rent"**

means one hundred thousand pounds (£100,000) per annum plus VAT;

**"Rent Commencement Date"**

means the date of this Lease;

**"Service Media"**

means conduits and equipment used for the reception, generation, passage and/or storage of Utilities;

**"Services Agreement"**

means the services agreement entered into between the Landlord and the Tenant and dated 16 February 2007;

**"Surrender Date"**

means in respect of clause 18.1, ten Working Days after the termination or coming to an end of the Land Agreement and in respect of clause 18.2 the expiry date of a notice served by the Landlord or in each case 3 Working Days after a form of Deed of Surrender has been agreed or determined;

**"Temporary Structures"**

are as described in the Land Agreement;

**"Tenant"**

means the second party to this deed and, except where otherwise expressly stated, its successors in title as assigns as permitted by clause 12;

**"Term"**

means a term from and including [ ] expiring on and including 31 December 2014, subject to earlier determination in accordance with clause 17 and/or 18;

**"Title Matters"**

means the entries in the property and charges registers, of the titles for the Premises registered at the Land Registry;

**"Utilities"**

means electricity, gas, water, foul water and surface drainage, signals, telecommunications, satellite and data communications and all other utilities;

**"VAT"**

means value added tax and/or any similar tax from time to time replacing it or performing a similar fiscal function;

**"Working Day"**

means any day from Monday to Friday (inclusive) which is not a statutory bank holiday and which is not a day between 24 December and 1 January (inclusive).

## 2. INTERPRETATION

2.1 In this Lease:

2.1.1 the table of contents and clause headings are for reference only and do not affect its construction;

2.1.2 the words "include" and "including" are deemed to be followed by the words "without limitation";

2.1.3 general words introduced by the word "other" do not have a restrictive meaning by reason of being preceded by words indicating a particular class of acts, things or matters;

2.1.4 obligations owed by or to more than one person are owed by or to them jointly and severally; and

2.2 In this Lease, unless otherwise specified:

2.2.1 a reference to legislation is a reference to all legislation having effect in the United Kingdom at any time during the Term, including directives, decisions and regulations of the Council or Commission of the European Union, Acts of Parliament, orders, regulations, consents, licences, notices and bye-laws made or granted under any Act of Parliament or directive, decision or regulation of the Council or Commission of the European Union, or made or granted by a local authority or by a court of competent jurisdiction and any approved Codes of Practice issued by a statutory body;

2.2.2 a reference to particular legislation is a reference to that legislation as amended, consolidated or re-enacted from time to time and all subordinate legislation made under it from time to time; and

2.2.3 a reference to a clause is a reference to a clause or sub-clause of this Lease.

2.3 In this Lease:

2.3.1 an obligation of the Tenant or the Landlord not to do something includes an obligation not to cause or allow that thing to be done;

2.3.2 a reference to any act or to any act or omission of the Tenant or the Landlord includes any act or any act or omission of any other person at the Premises with the express or implied authority of the Tenant or the Landlord (as the case may be);

2.3.3 the rights and remedies of either party under any clause are without prejudice to any other right or remedy of the other party;

2.3.4 the obligations of or restrictions on either party under any clause, supplemental document or other instrument entered into in connection with this Lease, are without prejudice to the obligations of or restrictions on that party, or to the rights of the other party under any other clause, supplemental document or other instrument entered into in connection with this Lease;

2.3.5 a reference to the consent or approval of the Landlord means the prior consent in writing of the Landlord and, where required, of any superior landlord or mortgagee of the Landlord;

2.3.6 references to any adjoining property of the Landlord include any property adjoining or near the Premises owned, leased or occupied by the Landlord from time to time;

2.3.7 references to the end of the Term are to the expiry or sooner determination of the Term howsoever determined and whether before or at the end of the term of years granted by this Lease;

2.3.8 where a sum is expressed to be payable on demand, it will become payable, unless otherwise specified, five Working Days after the demand has been made;

2.3.9 unless otherwise specified, references to the Premises include any part or parts of the Premises.

## 3. GRANT AND TERM

The Landlord leases the Premises to the Tenant for a term from and including [ ] expiring on and including 31 December 2014 the Tenant paying the Rent and interest payable on the Rent.

## 4. NO RIGHTS GRANTED

The Tenant shall not be or become entitled to any right, easement or privilege, and section 62 of the Law of Property Act 1925 will not apply to this Lease.

## 5. RIGHTS RESERVED AND REGRANTED

There are reserved from this Lease and regranted to the Landlord by the Tenant the following rights:

5.1.1 to build, or carry out works, on any adjoining or nearby property, even if such building or works lessen the access of light or air to the Premises;

5.1.2 with the prior approval of the Tenant (such approval not to be unreasonably withheld or delayed) as to the timing, manner and location of such entry and of any associated works to inspect, connect into, repair and replace any Service Media on, under or over the Premises, but which do not form part of the Premises;

5.1.3 of support and protection from the Premises for any buildings standing on adjoining property at the date of this deed;

5.1.4 to enter the Premises to exercise any other right reserved and regranted to the Landlord by this Lease.

5.2 The rights reserved and regranted by this Lease are reserved and regranted to the Landlord and any superior landlord or mortgagee, and may be exercised by anyone authorised by the Landlord or a superior landlord.

5.3 The Landlord shall procure that the person exercising any right of entry reserved and regranted by this Lease shall cause as little inconvenience as reasonably practicable to the Tenant and any lawful occupier of the Premises, shall cause as little damage to the Premises as reasonably practicable and shall make good any damage caused to the Premises as soon as reasonably practicable.

5.4 Subject always to the security arrangements and requirements in respect of the Games as notified from time to time to the Landlord, the Tenant shall allow any person who has a right to enter the Premises to enter the Premises at all reasonable times, during and outside usual business hours, provided that reasonable notice has been given.

## 6. THIRD PARTY RIGHTS OVER THE PREMISES

6.1 There are excepted from this Lease and this Lease is granted subject to:

6.1.1 all existing rights which belong to other property, or are enjoyed by other property over the Premises; and

6.1.2 the matters contained or referred to in the Completed Agreements;

6.1.3 the Title Matters;

6.2 The Tenant shall comply with such of the matters contained or referred to in the Completed Agreements so far as they relate to the Premises.

6.3 The Tenant shall:

6.3.1 (save as expressly permitted in this Lease) not permit any third party to acquire any right over the Premises without the Landlord's consent or to encroach upon the Premises and shall give the Landlord written notice of any attempt to do this promptly after first becoming aware of the same;

6.3.2 at the Landlord's cost, take any steps which the Landlord may reasonably require to prevent the acquisition of any right over or encroachment on the Premises;

6.3.3 not knowingly act or fail to act in such a way as to prejudice any existing rights which belong to the Premises and are enjoyed over adjoining or neighbouring property.

## 7. PAYMENT OF RENTS

7.1 The Tenant agrees with the Landlord to pay without deduction or set-off (whether legal or equitable) the Rent and any VAT payable on the Rent annually in arrear on each anniversary of the Rent Commencement Date and to pay interest in accordance with **clause** 8.6.

7.2 The first payment of the Rent is to be made in arrears on the first anniversary of the date of the Rent Commencement Date.

## 8. OTHER FINANCIAL MATTERS

8.1 **Utilities**

The Tenant shall pay all charges, including connection and hire charges, relating to the supply of Utilities to the Premises and will comply with all present or future requirements and reasonable recommendations of the suppliers of Utilities to the Premises.

8.2 **Common facilities**

The Tenant shall pay on demand a fair proportion determined by the Landlord of any costs incurred or payable by the Landlord in respect of any land or Service Media not forming part of, but used in connection with and for the benefit of the Premises.

8.3 **Rates and taxes**

The Tenant shall pay and indemnify the Landlord against all present and future rates, duties and assessments of any nature charged on or payable in respect of the Premises (except any tax imposed on the Landlord in respect of the receipt of Rent reserved by this Lease or any dealing with or disposition by the Landlord of its interest in the Premises).

8.4 **Landlord's costs**

The Tenant shall pay to the Landlord, on demand, and on an indemnity basis, the fees, costs and expenses properly charged, incurred or payable by the Landlord, and its advisers or bailiffs in connection with:

8.4.1 any steps taken in contemplation of, or in relation to, any proceedings under section 146 or 147 of the Law of Property Act 1925 or the Leasehold Property (Repairs) Act 1938, including the preparation and service of all notices, and even if forfeiture is avoided (unless it is avoided by relief granted by the court);

8.4.2 recovering (or attempting to recover) any arrears of Rent or other sums due to the Landlord under this Lease, including the costs of preparing and serving any notice under section 17 of the Landlord and Tenant (Covenants) Act 1995 and any costs associated with the Landlord's remedies of distress or execution; and

8.4.3 to the extent such fees, costs and expenses are reasonable) any application for a consent of the Landlord (including the preparation of any documents) which is needed by virtue of this Lease whether or not the application is withdrawn but not where the relevant consent is unlawfully withheld.

8.5 **VAT**

8.5.1 Where the Tenant is to pay the Landlord for any supply made to the Tenant by the Landlord, the Tenant shall also pay any VAT which may be payable in connection with that supply subject to prior receipt of a VAT invoice in proper form addressed to the Landlord.

8.5.2 Where the Tenant is to pay the Landlord the costs of any supplies made to the Landlord, the Tenant shall also pay the Landlord any VAT payable in connection with that supply, except to the extent that the Landlord is able to obtain a credit for the VAT from HM Revenue & Customs.

8.6 **Interest**

If the Rent is not paid on the due date for payment or if any other sum payable under this Lease is not paid to the Landlord within five Working Days of the due date for payment or if the Landlord properly refuses to accept any Rent or other such sum when the Tenant is, or may be, in breach of any of its obligations in this Lease, the Tenant shall pay interest to the Landlord at the Interest Rate for the period from and including the due date until payment (both before and after any judgment) or until payment is accepted by the Landlord (as the case may be).

8.7 **Exclusion of statutory compensation**

Any statutory right of the Tenant, or any undertenant, to claim compensation from the Landlord or any superior landlord on leaving the Premises is excluded to the extent that the law allows.

## 9. INSURANCE

### 9.1 Tenant's obligation to insure

The Tenant shall insure the Premises, and any buildings and structures within the Premises against the Insured Risks with a reputable agency and subject to any exclusions, excesses and conditions as may be usual in the insurance.

### 9.2 Reinstatement

If the Premises are damaged or destroyed by an Insured Risk, then the Tenant shall repair and reinstate the Premises.

## 10. REINSTATEMENT AND LEGACY

10.1 Subject to clause 16, at the end of the Term the Tenant will:

10.1.1 procure the removal from the Premises of all Temporary Structures and chattels including vehicles, plant and machinery unless the Landlord has previously notified the Tenant that such removal is not required (but for the avoidance of doubt, the Tenant shall not be obliged to leave any such Temporary Structures and chattels owned by the Tenant); and

10.1.2 yield up the Premises in good and substantial repair with vacant possession in a safe, secure, clean and tidy condition free of all rubbish and litter, and

10.1.3 otherwise comply with the Legacy Requirements.

## 11. USE OF THE PREMISES

### 11.1 The Permitted Use

The Tenant shall not use the Premises except for the Permitted Use.

### 11.2 Restrictions on use

The Tenant shall not:

11.2.1 do anything on the Premises which is illegal or immoral or which would cause a statutory nuisance or any damage to the Landlord or any owner or occupier of any other property adjoining or near the Premises;

11.2.2 save as may be reasonably necessary to properly and efficiently perform the Tenant's obligations under the Land Agreement, carry out any acts at the Premises which are noxious, dangerous or offensive or store dangerous or inflammable materials at the Premises;

11.2.3 allow rubbish to accumulate at the Premises nor allow any material which is deleterious, polluting or dangerous (to persons or property) to enter any Service Media or any adjoining property from the Premises;

### 11.3 Exclusion of warranty

The Landlord does not warrant or represent that the Premises may be used for the Permitted Use or for any other purpose.

## 12. DEALINGS

12.1 **General restrictions**

Neither the Landlord or the Tenant shall assign, charge or dispose of its interest in the whole or part of this Lease except as permitted by the remainder of this **clause** 12.

12.2 **Assignments**

12.2.1 The Tenant shall not assign any part (as opposed to the whole) of this Lease and may only assign the whole of this Lease in accordance with clause 12.2.3.

12.2.2 The Landlord may not assign any part (as apposed to the whole) of its interest in reversion to the Term and may only assign the whole of such interest in accordance with clause 12.2.3.

12.2.3 The Tenant may assign the whole of this Lease and the Landlord may assign the whole of its interest in reversion to the Term to a permitted assignee of their respective interest under the Land Agreement and any such assignment shall be on the same terms (mutatis mutandis) as an assignment of the relevant interest under the Land Agreement.

12.3 **Underlettings**

12.3.1 The Tenant shall not underlet the whole or any part or parts of the Premises, except in accordance with the remainder of this **clause** 12.3 and with **clause** 12.4 (Terms to be contained in any underlease) and then only with the consent of the Landlord, such consent not to be unreasonably withheld or delayed.

12.3.2 The Tenant shall not grant an underlease unless:

(a) before the earlier of the undertenant entering into the underlease and the undertenant becoming contractually bound to do so, the Tenant has served a notice on the undertenant and the undertenant (or a person duly authorised by the undertenant) has made a statutory declaration, such notice and statutory declaration to relate to the tenancy to be created by the underlease and to comply with section 38A of the Landlord and Tenant Act 1954 and the relevant schedules of the Regulatory Reform (Business Tenancies) (England and Wales) Order 2003; and

(b) the Tenant has supplied the Landlord with a copy (certified by solicitors to be a true copy of the original) of the notice and statutory declaration referred to in **clause** 12.3.2(a) above.

12.4 **Terms to be contained in any underlease**

Any underlease shall contain the following terms:

12.4.1 an obligation on the undertenant not to deal with or dispose of its interest in the underlease, (other than a charge of whole), or part with or share possession of the whole or part of that interest or permit any other person to occupy the Premises except by way of an assignment of the relevant underlease, which may only be made with the Landlord's consent, such consent not to be unreasonably withheld or delayed;

12.4.2 a statement by the Tenant and the undertenant referring to the notice and statutory declaration mentioned in **clause** 12.3.2, and where the statutory declaration was made by a person other than the undertenant, a statement by the undertenant confirming that

such person was duly authorised by the undertenant to make the statutory declaration, and

12.4.3 an agreement between the Tenant and the undertenant that the provisions of sections 24 to 28 of the Landlord and Tenant Act 1954 shall be excluded in relation to the tenancy created by the underlease;

12.4.4 a provision enabling the Tenant to terminate the underlease on or after 31 December 2012 on not less than two calendar months written notice.

and shall otherwise be consistent with the terms of this Lease.

12.5 **Further provisions relating to underleases**

12.5.1 The Tenant shall enforce the obligations of the undertenant in any underlease and exercise its rights under the agreements made between it and the undertenant for the purposes of section 19(1A) of the Landlord and Tenant Act 1927.

12.5.2 The Tenant shall not vary the terms of any underlease.

12.6 **Charging**

The Tenant shall not charge or agree to charge any part of the Premises (as distinct from the whole) and shall not charge or agree to charge the whole of the Premises without the consent of the Landlord, such consent not to be unreasonably withheld or delayed.

12.7 **Declarations of trust**

The Tenant shall not execute any declaration of trust of the whole or any part of its interest in the Premises or this Lease otherwise than in favour of a party that would be a permitted assignee for the purposes of this Lease and the Land Agreement.

12.8 **Registration of dealings**

Within one month of any dealing with, or devolution of, the Premises or this Lease or of any interest created out of them or it, the Tenant shall give the Landlord written notice of that dealing or devolution together with a certified copy of any document effecting or evidencing the dealing or devolution (and a certified copy for any superior landlord).

## 13. LEGAL REQUIREMENTS

13.1 **Legislation and planning**

The Tenant shall:

13.1.1 comply with all legislation affecting the Premises, their use and occupation and the health and safety of persons working at or visiting the Premises, whether the legislation requires the owner, landlord, tenant or occupier to comply;

13.1.2 give the Landlord written notice of any defect in the Premises which may make the Landlord liable to do, or not to do, any act to comply with the duty of care imposed by the Defective Premises Act 1972, and shall display any notices at the Premises needed to enable the Landlord to comply with the Defective Premises Act 1972;

13.1.3 shall pay any charge imposed under legislation relating to town and country planning in respect of the use of the Premises, or any works carried out at the Premises under the terms of the Land Agreement or this Lease; and

13.1.4 at the end of the Term pay the Landlord a fair proportion, determined by the Landlord, (acting reasonably) of any compensation which the Tenant has received or which is receivable by the Tenant because of any restriction placed on the use of the Premises under any legislation.

13.2 **Notices relating to the Premises**

The Tenant shall give the Landlord a copy of any notice received by the Tenant, relating to the Premises or any occupier of them, or to the Landlord's interest in them, promptly following receipt and take any steps which the Landlord may reasonably require in connection with such notice at the Landlord's cost, unless steps arise from the Tenant's use and/or occupation of the Premises.

## 14. LANDLORD'S COVENANT FOR QUIET ENJOYMENT

The Landlord agrees with the Tenant that the Tenant may hold and use the Premises during the Term without any interruption (except as authorised by this Lease) by the Landlord or by any person lawfully claiming through, under or in trust for the Landlord.

## 15. ENVIRONMENTAL ISSUES

15.1 The Tenant agrees to comply or procure compliance with Environmental Laws in its use and occupation of the Premises and the carrying out of the Project.

15.2 The Tenant agrees that if at any time during the Term any Environmental Contamination should occur at the Premises as a consequence of the Project it will assume full responsibility for such Environmental Contamination and shall as soon as reasonably practicable carry out whatever works of treatment, removal, remediation or other mitigation are required in order to remedy the Environmental Contamination to the reasonable satisfaction of the Landlord.

15.3 The Tenant agrees that in carrying out the Project it will not do anything or allow anything to be done which impairs the integrity or effectiveness of any of the Remediation Works.

## 16. BREAK CLAUSE

16.1 The Landlord may at any time serve not less than three calendar months written notice on the Tenant to terminate this Lease in whole or in part provided that this Lease shall not terminate prior to 31 December 2012 and on termination the Tenant will deliver vacant possession to the Landlord PROVIDED THAT if such notice expires before completion of any works being undertaken (or to be undertaken) by the Tenant under the terms of the Land Agreement, including any Legacy Requirements or Reinstatement Requirements thereunder, the Tenant shall not be obliged under this clause or otherwise to deliver vacant possession of that part of the Premises affected (or to be affected) by such works until such works are completed unless expressly required so to do by the Landlord.

16.2 At the expiration of the notice referred to in clause 16.1, this Lease will come to an end but without prejudice to any rights of either party against the other for any antecedent breach of its obligations under this Lease.

## 17. AGREEMENT TO SURRENDER

17.1 If the Land Agreement is terminated or otherwise comes to an end, the Landlord and the Tenant hereby agree that the Tenant will if so requested by the Landlord surrender all its estate and interest in the Premises to the Landlord by executing and delivering a Deed of Surrender to the Landlord within ten Working Days following the termination of the Land Agreement or the date upon which it otherwise comes to an end to the intent that the residue of the term granted by this Lease will merge and be extinguished in the reversion immediately expectant on that term.

17.2 The Tenant agrees to surrender all its estate and interest in the Premises or relevant part or parts of the Premises on expiry of not less than three calendar months from the Landlord's notice served pursuant to clause 16.1 by executing and delivering a Deed of Surrender to the Landlord on the Surrender Date, to the intent that the residue of the term granted by the Lease or relevant part or parts of it will merge and be extinguished in the reversion immediately expectant on that term.

17.3 The Landlord agrees to accept the surrender or surrenders under clause 17.1 and/or 17.2 by executing and delivering to the Tenant on the Surrender Date a counterpart of the relevant Deed of Surrender.

17.4 The Tenant will give vacant possession of the Premises or relevant part or parts on the Surrender Date PROVIDED THAT if the Surrender Date occurs before completion of any works being undertaken (or to be undertaken) by the Tenant under the terms of the Land Agreement, including any Legacy Requirements or Reinstatement Requirements thereunder, the Tenant shall not be obliged under this clause or otherwise to deliver vacant possession of that part of the Premises affected (or to be affected) by such works until such works are completed unless expressly required so to do by the Landlord.

17.5 The surrender will be made with limited title guarantee.

17.6 Completion of a surrender will not cancel any liability to perform any outstanding obligation under this Lease.

## 18. FORFEITURE

18.1 **Landlord's right of re-entry**

If any event set out in clause 18.2 occurs, the Landlord may forfeit this Lease and re-enter the Premises (or any part of them in the name of the whole). The Term will then end, but this will be without prejudice to any claim which the Landlord may have against the Tenant for any failure to comply with the terms of this Lease.

18.2 **Events giving rise to the Landlord's right of re-entry**

18.2.1 The Rent or any other sum payable under this Lease has not been paid 15 Working Days after it became due, whether formally demanded or not.

18.2.2 The Tenant has failed to comply with any of the material terms of this Lease.

18.2.3 The Tenant which is a company (or if more than one company then any one of them):

(a) is unable to pay, or has no reasonable prospect of being able to pay, its debts within the meaning of section 123 or sections 222 to 224 of the Insolvency Act 1986 (but disregarding references in those sections to proving it to the court's satisfaction);

(b) resolves or its directors resolve to enter into, or it enters into, or it or its directors commence negotiations or make any application to court in respect of, or call or convene any meeting for the approval of any composition, compromise, moratorium (including a moratorium statutorily obtained, whether as a precursor to a voluntary arrangement under the Insolvency Act 1986 or otherwise, or a moratorium informally obtained), scheme or other similar arrangement with its creditors or any of them, whether under the Insolvency Act 1986, the Companies Act 1985 or otherwise;

(c) resolves, or its directors resolve, to appoint an administrator of it, or to petition or apply to court for an administration order in respect of it, or a petition or an application for an administration order is made in respect of it, or an administration order is made in respect of it, or any step under the Insolvency Act 1986 is taken to appoint an administrator of it out of court, or it enters administration;

(d) requests or suffers the appointment of a Law of Property Act 1925, court appointed or other receiver or receiver and manager, or similar officer over or in relation to the whole or any part of its undertaking, property, revenue or assets, or any person holding security over all or any part of its undertaking, property, revenue or assets takes possession of all or any part of them or requests that such a person does so;

(e) resolves or its directors resolve to wind it up, whether as a voluntary liquidation or a compulsory liquidation, or its directors take any step under the Insolvency Act 1986 to wind it up voluntarily or to petition the court for a winding-up order, or a winding-up petition is presented against it, or a provisional liquidator is appointed to it, or it goes into liquidation within the meaning of section 247 of the Insolvency Act 1986;

(f) is dissolved, or is removed from the Register of Companies, or ceases to exist (whether or not being capable of reinstatement or reconstitution) or threatens to cease to exist, or its directors apply for it to be struck-off the Register of Companies;

(g) has any distress, execution, sequestration or other process levied or forced upon or against its undertaking, chattels, property or any of its assets; or

(h) is, or becomes, subject to, or takes or has taken against it or in relation to it or the whole or any part of its undertaking, property, revenue or assets, any finding, step, process or proceeding in any jurisdiction other than England and Wales which is equivalent, analogous, corresponding or similar to any of the findings, steps, processes or proceedings mentioned in clauses 18.2.3(a)-18.2.3(g) above, and whether or not any such finding, step, process or proceeding has been taken in England and Wales.

18.2.4 The Tenant ceases or threatens to cease to carry on any business, or makes or permits or threatens to make or permit any material change in the nature of its business; or suspends or threatens to suspend payment of its debts.

18.3 Interpretation

18.3.1 In this **clause** 18 "**company**" includes:

(a) a company as defined in section 735 of the Companies Act 1985;

(b) a body corporate or corporation within the meaning of section 740 of the Companies Act 1985;

(c) an unregistered company or association;

(d) any "company or legal person" in relation to which insolvency proceedings may be opened pursuant to Article 3 of the EC Regulation on Insolvency Proceedings 2000 (No 1346/2000);

(e) a partnership within the meaning of the Partnership Act 1890;

(f) a limited partnership registered under the Limited Partnerships Act 1907; and

(g) a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000,

and the "**Registrar of Companies**" includes the keeper of any register of any of the legal persons mentioned above.

18.3.2 In relation to a Tenant that is a partnership within the meaning of the Partnership Act 1890 or a limited partnership registered under the Limited Partnerships Act 1907, the provisions of **clause** 18.2.4 shall, except where the context otherwise requires, apply mutatis mutandis to the Tenant or Guarantor (as the case may be) incorporating, where relevant, the modifications mentioned in the Insolvent Partnerships Order 1994 and the Insolvent Partnerships (Amendment) Order 2005.

18.3.3 In relation to a Tenant that is a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000, the provisions of **clause** 18.2.4 shall, except where the context otherwise requires, apply mutatis mutandis to the Tenant or Guarantor (as the case may be) incorporating, where relevant, the modifications mentioned in the Limited Liability Partnerships Regulations 2001.

## 19. MISCELLANEOUS

19.1 Service of notices shall be in writing and delivered by hand or sent by facsimile, or first class post to the address given below.

19.2 Service shall be deemed to be effective:

19.2.1 at the time of delivery if delivered by hand;

19.2.2 if sent by facsimile on the date of transmission (if transmitted before 5.30pm on a Working Day) or if not so delivered on the next Working Day after the date of transmission;

19.2.3 if posted by first class post to be served on the second Working Day following the date of posting.

Notices to the LDA
Attention: Head of Projects - Olympics

Tel: 0203 2012 2842

Notices to the ODA
Attention: Head of Legal and copied to
Director of Utilities and Infrastructure
Tel: 0203 2012 000

Notices to the LDA
Facsimile: 0203 2012 001
Address: London Development Agency
23rd Floor, 1 Churchill Place
Canary Wharf
London
E14 5LN

Notices to the ODA
Facsimile: 0203 2012 561
Address: Olympic Delivery Authority,
23rd Floor, 1 Churchill Place
Canary Wharf
London
E14 5LN

19.3 **Landlord's rights to remedy default by the Tenant**

If the Tenant fails to comply with any of its obligations in this Lease, the Landlord may give the Tenant written notice of that failure, and the Tenant shall remedy the failure within the time reasonably specified by the Landlord. If the Tenant fails to do this, the Landlord may enter the Premises and carry out any works or do anything else which may be needed to remedy the Tenant's failure to comply with its obligations under this Lease, and any costs incurred by the Landlord will be a debt due from the Tenant payable on demand.

19.4 **Tenant to provide information**

The Tenant shall give the Landlord any information or documents which the Landlord reasonably requests to show that the Tenant is complying with its obligations in this Lease and shall give the Landlord written notice of any matter in connection with the Premises which may make the Landlord liable to any third party.

19.5 **Tenant's indemnity**

19.5.1 The Tenant agrees to indemnify the Landlord at all times (both during and after the Term) against all liabilities, damages, costs and expenses arising directly or indirectly from the use of the Premises or any breach of any of the Tenant's obligations in this Lease, or any act or omission of the Tenant.

19.5.2 The Landlord will use reasonable endeavours to mitigate its liabilities referred to in clause 19.5.1.

19.5.3 The Landlord will give details to the Tenant of any such liabilities in respect of which it wishes to rely upon this indemnity as soon as reasonably practicable and will allow the Tenant to have conduct of any relevant claim provided that the Tenant notifies the Landlord within 10 Working Days (or earlier in emergency) of receipt of the claim details (referred to in this clause) that it wishes to have conduct of such claim.

19.5.4 Where the Tenant has elected to have conduct of a claim in accordance with clause 19.5.3, the Landlord will not take any action to settle or prosecute such claim unless the Tenant has failed to resolve the claim within a reasonable period.

19.6 **Tenant's acknowledgement**

The Tenant acknowledges that it has not entered into this Lease in reliance on any representation made by or on behalf of the Landlord.

19.7 **Governing law**

This Lease shall be governed by and construed in accordance with the laws of England and Wales.

19.8 **Contracts (Rights of Third Parties) Act 1999**

Unless expressly stated nothing in this Lease will create any rights in favour of any person pursuant to the Contracts (Rights of Third Parties) Act 1999.

## 20. EXCLUSION OF THE 1954 ACT

20.1 The Landlord and the Tenant confirm that before the Land Agreement (containing an agreement for this Lease) was entered into:

20.1.1 a notice complying with Schedule 1 to the Regulatory Reform (Business Tenancies) (England and Wales) Order 2003 which relates to this tenancy was served by the Landlord on the Tenant on [ ]; and

20.1.2 a statutory declaration dated [ ] complying with paragraph 8 of Schedule 2 to that Order was made by the Tenant [NAME OF DECLARANT, whom the Tenant confirms was duly authorised by the Tenant to make the statutory declaration on its behalf].

20.2 The Landlord and the Tenant agree that the provisions of sections 24 to 28 of the Landlord and Tenant Act 1954 shall be excluded in relation to the tenancy created by this deed.

## 21. NEW OR OLD LEASE

This Lease is a new tenancy for the purposes of section 1 of the Landlord and Tenant (Covenants) Act 1995.

**IN WITNESS** of which this deed has been duly executed and is delivered on the date written at the beginning of this deed.

Executed as a deed by affixing the common seal of THE LONDON DEVELOPMENT AGENCY in the presence of:

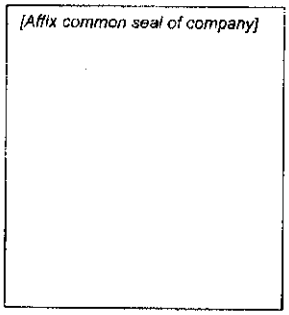
.....

Authorised Signatory

The common seal of THE OLYMPIC DELIVERY AUTHORITY was affixed in the presence of:

.....

Authorised Signatory


[Affix common seal of company]