

DATED 21 December 2021

(1) CORY ENVIRONMENTAL HOLDINGS LIMITED

(2) RIVERSIDE ENERGY PARK LIMITED

**AGREEMENT FOR THE TRANSFER OF
BENEFIT OF THE RIVERSIDE ENERGY PARK
ORDER 2020**



Pinsent Masons

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PARTIES

- (1) **CORY ENVIRONMENTAL HOLDINGS LIMITED**, a company incorporated in England and Wales (Company No. 05360864) whose registered office is at Level 5, 10 Dominion Street, London, England, EC2M 2EF (the "**Transferor**").
- (2) **RIVERSIDE ENERGY PARK LIMITED**, a company incorporated in England and Wales (Company No. 11536739) whose registered office is at Level 5, 10 Dominion Street, London, England, EC2M 2EF (the "**Transferee**").

BACKGROUND

- (A) The Riverside Energy Park Order was made on 9 April 2020 and came into force on 1 May 2020. A number of non-material corrections to the Order were made by the Riverside Energy Park (Correction) Order 2021 which was made on 9 March 2021 and came into force on 10 March 2021.
- (B) The Transferor has the benefit of development consent under the Order for the authorised development, as described in Schedule 1 to the Order, save in respect of the works and in the circumstances specified in Article 8(2) of the Order where both the Transferor and London Power Networks have the benefit of the Order.
- (C) The Transferee is a wholly owned subsidiary of the Transferor.
- (D) The Transferor has agreed to transfer its benefit under the Order to the Transferee on the terms of this Deed, with effect from the Effective Date and pursuant to Article 9 of the Order.
- (E) The purpose of this Deed is to set out that the full benefit of the Order will be transferred to the Transferee and the corresponding obligations that will be assumed by the Transferee following the transfer.

OPERATIVE PROVISIONS

1. DEFINITIONS AND INTERPRETATION

1.1 In this Deed the following expressions shall have the following meanings:

- "Effective Date"** means 4 January 2022;
- "Order"** means Riverside Energy Park Order 2020 as corrected by the Riverside Energy Park (Correction) Order 2021;
- "Secretary of State"** means the Secretary of State for Business, Energy and Industrial Strategy;
- "Transferred Benefits"** means all of the rights and benefits set out in the Order that from the Effective Date only the Transferee is able to rely on and "Transferred Benefit" shall be construed accordingly;
- "Transferred Obligations"** means all of the obligations, restrictions or liabilities set out in the Order which from the Effective Date must be complied with by and are enforceable against the Transferee only and "Transferred Obligation" shall be construed accordingly.

1.2 The expressions "the Transferor" and "the Transferee" shall include their respective successors in title and assigns.

1.3 Words importing the masculine gender also include the feminine gender and vice versa and words importing the neutral gender only include the masculine and/or the feminine gender and vice versa.

- 1.4 Words importing the singular number also include the plural number and vice versa.
- 1.5 References to any statute in this Deed shall include any statutory modification or re-enactment of it and any order regulation direction or other subordinate legislation thereunder for the time being in force.
- 1.6 The headings throughout this Deed are for convenience only and shall not be taken into account in the construction and interpretation of this Deed.
- 1.7 The terms and expressions defined in the Order shall have the same meaning when used in this Deed unless defined in this Deed or the context otherwise requires.

2. TRANSFER

- 2.1 Pursuant to Article 9 of the Order, the Transferor transfers to the Transferee as from the Effective Date the Transferred Benefits and the Transferred Obligations.
- 2.2 The parts of the Order that are for the benefit of both the Transferor and London Power Networks as set out in Article 8(2) of the Order will be for the benefit of both the Transferee and London Power Networks as from the Effective Date.
- 2.3 The Transferee agrees to perform and comply with all the obligations, restrictions and liabilities comprising the Transferred Obligations.
- 2.4 The Transferor and the Transferee agree and acknowledge that the intent and effect of Clause 2.1 is that the rights and benefits and associated obligations, restrictions and liabilities under the Order shall take effect and operate from the Effective Date as if the definition of "undertaker" in the Order means the Transferee.
- 2.5 The Transferee agrees to comply with any on-going obligations and restrictions which are contained within any details, plans, strategies, schemes, reports, surveys or programmes which prior to the Effective Date have been submitted to and approved by the relevant regulating authority pursuant to a requirement or condition or other obligation set out in the Order.
- 2.6 The Transferor agrees not to take any action or inaction which may prevent or adversely affect the Transferee's compliance with any of the Transferred Obligations.

3. FURTHER ASSURANCE

Each party shall, and shall use all reasonable endeavours to procure that any necessary third party shall, execute and deliver such documents and perform such acts as may reasonably be required to give full effect to this Deed.

4. THIRD PARTY RIGHTS

No person other than a party to this Deed, and their respective successors and permitted assigns, shall have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed.

5. SEVERANCE

If any court or competent authority finds that any provision of this Deed (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of this Deed shall not be affected.

6. COSTS

Each Party shall pay its own costs in connection with the preparation and negotiation of this Deed or any matter contemplated herein.

7. COUNTERPARTS

This Deed may be executed in any number of counterparts (but shall not take effect until each party has executed at least one counterpart) each of which when executed shall be an original and which together shall have the same effect as if each party had executed the same document.

8. GOVERNING LAW

This Deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

9. JURISDICTION

The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Deed or its subject matter or formation (including non-contractual disputes or claims).

10. DELIVERY

The provisions of this Deed (other than this Clause which shall be of immediate effect) shall be of no effect until this Deed has been dated.

EXECUTION PAGE

EXECUTED as a DEED by)
CORY ENVIRONMENTAL HOLDINGS)
LIMITED)
acting by)

Director [Redacted] [Redacted]

Director [Redacted] [Redacted]

EXECUTED as a DEED by)
RIVERSIDE ENERGY PARK)
LIMITED)
acting by)

Director [Redacted] [Redacted]

Director [Redacted] [Redacted]