

SUBJECT TO CONTRACT
Draft Heads of Terms – Agreement with Highways England

Property	Land To The North Of Castle Street And South-East Of Waterhouse Lane, Including Castle Buildings And The Earl De Grey Public House Kingston Upon Hull HU1 2DA
Owner	Castle Building LLP
Owners Solicitor	DWF 20 Fenchurch Street London EC3M 3AG
Owner's Agent	Wykeland Group 47 Queen Street Hull HU1 1UU Contact: Mr Jonathan Stubbs Email: jds@wykeland.co.uk Tel: 01482 320968
Highways England's Solicitor	BDB Pitmans 50 Broadway Westminster London SW1H 0BL
Tenant's Agent	Steve Brattan MRICS & RICS Registered Valuer c/o Hull Valuation Office Earl House Colonial Street Hull HU2 8JN Tel: 01472 814218 E-mail: steve.j.brattan@voa.gsi.gov.uk
Work to be completed by Castle Buildings LLP	Demolition, partial rebuilding and relocation of the Earl de Grey Listed Building onto an adjacent plot fronting Waterhouse Lane in line with planning application (19/00333/FULL) granted by Hull City Council.

	<p>Castle Buildings LLP agree to the sale of a strip of land fronting Castle Street to Highways England. Plan to be provided by Highways England.</p>
Associated Matters	<p>The agreement shall be considered full and final compensation for any permanent or temporary land use by Highways England.</p> <p>A full methodology for the works shall be shared in draft form and once agreed with Historic England and Hull City Council.</p>
Services & Utilities	<p>Castle Building LLP are responsible for the removal or reinstatement of any utility connections for the Earl de Grey building as part of the works</p>
Hoardings	<p>Details of hoardings for the works to be shared with Highways England.</p> <p>Highways England will share details of proposed hoardings to work areas adjacent to Castle Building LLP land for the duration of the works to the Earl de Grey building.</p> <p>This will ensure there are no conflicting works areas.</p>
Programme	<p>Works to remove the Earl de Grey from the required work area must be completed by 15 January 2021.</p> <p>A full programme for the Castle Building LLP works shall be shared and once any works commence on the site shall be submitted to Highways England on a monthly basis until removal of the Earl de Grey building from the work area is complete is completed.</p>
Payment	<p>Compensation for the works and any temporary or permanent land use has been agreed at [REDACTED]</p> <p>In addition to this Highways England will pay reasonable fees for legal consultation on this agreement.</p> <p>Payment of the compensation can be made on the Development Consent Order for the A63 Castle Street Scheme coming into force (Likely to be April 2020).</p> <p>Highways England shall make two payments to Castle Building LLP. One initial payment on the DCO coming into force of £x shall be made to enable the works with the remaining £x shall be made</p>

	<p>following the removal of the Earl de Grey from the work area required for the Highways England scheme.</p> <p>Highways England to pay either 28 days of an invoice.</p>
Legal Fees	Legal fees shall be paid for work on this agreement and these must be fair and reasonable.
Agent's Fees	<p>Highways England shall pay agents fees work on this agreement following signing of the agreement and also for work on the procurement process following completion of the tender process.</p> <p>These fees shall be shall be capped at [REDACTED] and it is proposed these are paid in two [REDACTED] payments following completion of each section of the work.</p>
VAT	It was assumed that VAT is not payable on this transaction and is therefore excluded from any compensation however Highways England are seeking specialist advice on this and will confirm to Castle Building LLP as soon as possible.
Step in clause	<p>In the event Castle Building LLP have not begun work to the building by 31st August 2020, Highways England reserves the right to step in and begin the works.</p> <p>In these circumstances Highways England shall demolish the building and place the listable elements into storage for a period of two years and prior to completion of the A63 Castle Street shall reinstate the building approximately three meters as in line with the Development Consent Order application. Listable elements to be agreed as part of the legal agreement.</p>

We hereby agree to the above terms.

[REDACTED]

For and on behalf of Castle Building LLP

Date: 20.9.2019