

Date: 6 June 2024
Our ref: [REDACTED]
[REDACTED] ciplaw.com

BRYAN CAVE LEIGHTON PAISNER LLP
Governor's House
5 Laurence Pountney Hill
London EC4R 0BR
United Kingdom

By submission online only

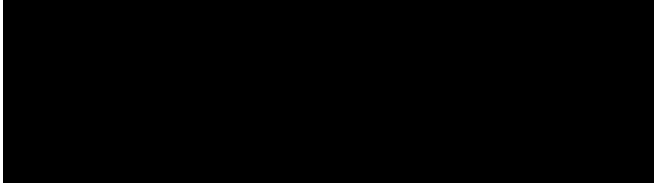
Dear Examining Authority

Marathon Asset Management MCAP Global Finance (UK) LLP ("Marathon") – Holiday Inn, Gatwick Airport Northern Runway Project - Deadline 5 Submission

- 1.1 We write to update the Examining Authority on the status of negotiations between GAL and Marathon. This covers matters referred to in Marathon's submissions at Deadline 4 and related submissions and documents from GAL.
- 1.2 The Examining Authority will be aware from CAH1 and Marathon's CAH1 Submissions [REP4-121] that Marathon were awaiting receipt from GAL key elements of technical information to enable progress to be made on agreement of appropriate mitigation measures.
- 1.3 Marathon are concerned that whilst some progress has been made and is continuing, the provision of such information has been slower than expected and this is causing delays in progressing an agreement between the parties. The key areas of information relate to the temporary northern access, noise and the Hoppa bus. Related to this, negotiation of heads of terms for an agreement is also progressing slowly. Marathon have been awaiting a response from GAL on draft heads of terms since 9th May and despite assurances that a substantive reply would be delivered, there has been no response.
- 1.4 A further meeting is being arranged between the parties for week commencing 10th June. Depending on the outcome of this meeting, Marathon reserves its right to appear at ISH 8 on 18/19th June.
- 1.5 As indicated at CAH1, if quicker and more certain progress is not made between now and ISH 8, Marathon will be left with no alternative than to prepare draft Protective Provisions which it will seek to submit to the Examining Authority for Deadline 7 (15th July). Marathon also reserves the right to seek exclusion of all or part of its interests from the DCO on the basis that GAL has failed to satisfy the relevant legal and policy tests to justify the proposed compulsory acquisition of land and new rights.
- 1.6 We note that week commencing 29 July 2024 has been provisionally identified for a further CAH. Unless significant progress is made over the next month on reaching an agreement, Marathon will be requesting a further CAH.
- 1.7 Finally, given Marathon's concerns above, we consider that a PADS should be provided to the Examining Authority to cover Marathon's position. We respectfully suggest that GAL are directed to provide this to the Examining Authority by Deadline 7 (15th July).

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Yours Faithfully



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