

From: [REDACTED]
To: [REDACTED]@glenny.co.uk
Subject: Valuation quote request (LLDC)
Date: 31 January 2017 21:58
Attachments: [13084 Vittoria Wharf 5140095-368 PL01 Rev B.PDF](#)
[img-819171852-0001.pdf](#)
[Official Copy \(Register\) - EGL572930.pdf](#)
[Official Copy \(Title Plan\) - EGL572930.pdf](#)
[Vittoria Wharf.msg](#)
[Hatched plan of land to be valued.pdf](#)

Dear [REDACTED]

I would be extremely grateful if you/Glennys could please provide me with a fee estimate for undertaking a small valuation on behalf of the London Legacy Development Corporation (LLDC) please?

I attach a plan which depicts the land in question, a small triangle of land (cross hatched), a [REDACTED] of land acquired under the London Development Agency (Lower Lea Valley & Legacy) Compulsory Purchase Order 2005 (plots 247, 248 & 250) to deliver a bridge, referred to as the H16 Stour Bridge.

The planning application for approval of the reserved matters relating to the bridge can be viewed on the on the planning register. Access to the planning register can be obtained by clicking on the hyperlink below and registering. The address of the development is Vittoria Wharf, Stour Road, Hackney Wick.

<http://planningregister.londonlegacy.co.uk/swift/apas/run/wchvarylogin.display>

Once built, the pedestrian bridge will assist improve connectivity between Hackney Wick with the Queen Elizabeth Olympic Park.

[REDACTED]

[REDACTED]

We own half the building sections off by a diagonal line (a result of CPO). The exact boundary line has recently been determined legally.

[REDACTED]

[REDACTED]

Palm Lane Ltd who are the neighbouring owner have planning permission to develop on their land and are interested in this triangle section of land. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Is this something that Glennys would be interested in undertaking for LLDC?

Happy to provide further clarification if required.

Regards

[REDACTED]

Queen Elizabeth Olympic Park
London Legacy Development Corporation
Level 10
1 Stratford Place, Montfichet Road
London
E20 1EJ



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DDI: [REDACTED]
Email: [REDACTED][@londonlegacy.co.uk](mailto:[REDACTED]@londonlegacy.co.uk)
Website: www.londonlegacy.co.uk

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London Legacy Development Corporation, Level 10, 1 Stratford Place, Montfichet Road, London, E20 1EJ.

www.queenelizabetholympicpark.co.uk

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Points on plan	Description	Points on plan	Measurement in metres
A	Hill nail in asphalt / concrete	A-A1	14.10
A1	External corner of wall	A-A2	8.20
A2	External corner of wall	A-A3	5.50
A3	External corner of wall	B-B1	4.07
B	Hill nail south face of wall	B-B2	1.79
B1	External corner of wall	B-B3	2.24
C	External north east corner of wall	C-C1	0.61
C1	Internal corner of wall	C-C2	0.87
D	Hill nail south face of wall	D-D1	3.37
D1	Internal corner of wall	D-D2	2.34
E	Red line on north face of internal wall	E-E1	2.97
E1	South east corner of support pillar	E-E2	1.41
F	Red line on west face of internal wall	F-F1	0.39
F1	Internal corner of wall	F-F2	2.35
J	Red line on west face of internal wall	G-G1	0.40
J1	Internal corner of wall	G-G2	2.26
K	Hill nail east face of internal wall	H-H1	1.60
K1	External corner of wall	H-H2	1.07
K2	Internal corner of wall	I-I1	2.74
L	Punch mark in concrete floor	I-I2	1.06
L1	External corner of wall	J-J1	2.67
L2	External corner of wall	J-J2	1.26
M	Red line on south face of internal wall	K-K1	1.08
M1	Internal corner of wall	K-K2	0.85
M2	Internal corner of wall	L-L1	0.84
N	Hill nail in sliding board of north face of internal wall	L-L2	0.92
N1	Internal corner of wall	M-M1	1.19
O	Hill nail south face of internal wall	M-M2	1.76
O1	Internal corner of wall	N-N1	1.68
P	Joint between buildings on east facing wall	N-N2	5.23
P1	External corner of wall	O-O1	1.26
P2	Internal corner of wall	O-O2	1.01
		P-P1	25.65
		P-P2	5.72

The exact line of the boundary to be determined is between the points A - P and runs along the line A - B - C - D - E - F - G - H - I - J - K - L - M - N - O - P. This line does not run along the side of a wall or fence but cuts through various walls as illustrated in the drawing and as marked on the ground by the features described in the point description list on this drawing.

A and P are points on the Land Registry Title Plan boundary line. They are also points fixed by the Land Registry TP1 agreement dated 30 May 2008.

I certify that the measurements shown on this plan are accurate to 10mm.

of Atkins Survey and Mapping,
Chelmsford

SAFETY, HEALTH AND ENVIRONMENTAL INFORMATION
In addition to the hazards/risks normally associated with the types of work detailed on this drawing, note the following:
CONSTRUCTION
MAINTENANCE/CLEANING
DECOMMISSIONING/DEMOLITION

Rev.	Date	Description	By	Chk'd	App'd

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CM2 0UG
Tel: +44 (0)1245 245245
Fax: +44 (0)1245 345010
www.atkinsglobal.com

Client: Vittoria Wharf
Project Title: VITTORIA WHARF
10 STOUR ROAD
LONDON E3 2NT

Drawing Title: DETERMINED BOUNDARY PLAN
GROUND FLOOR
WITH WALL CROSSING POINTS
AND ASSOCIATED DIMENSIONS

Scale: 1:200
Original Size: A1
Drawing Number: 5140095/368/P/01

Scale	Original Size	Drawn	Checked	Authorised
1:200	A1	11/0/16	11/0/16	11/0/16

It is assumed that all works will be carried out by a competent contractor working, where appropriate, to an approved method statement

A.J Leaseplans.
 Unit 1 Grosvenor Way
 London, E5
 Tel: (0208) 150 1820

Palmrane Estates
 LDA

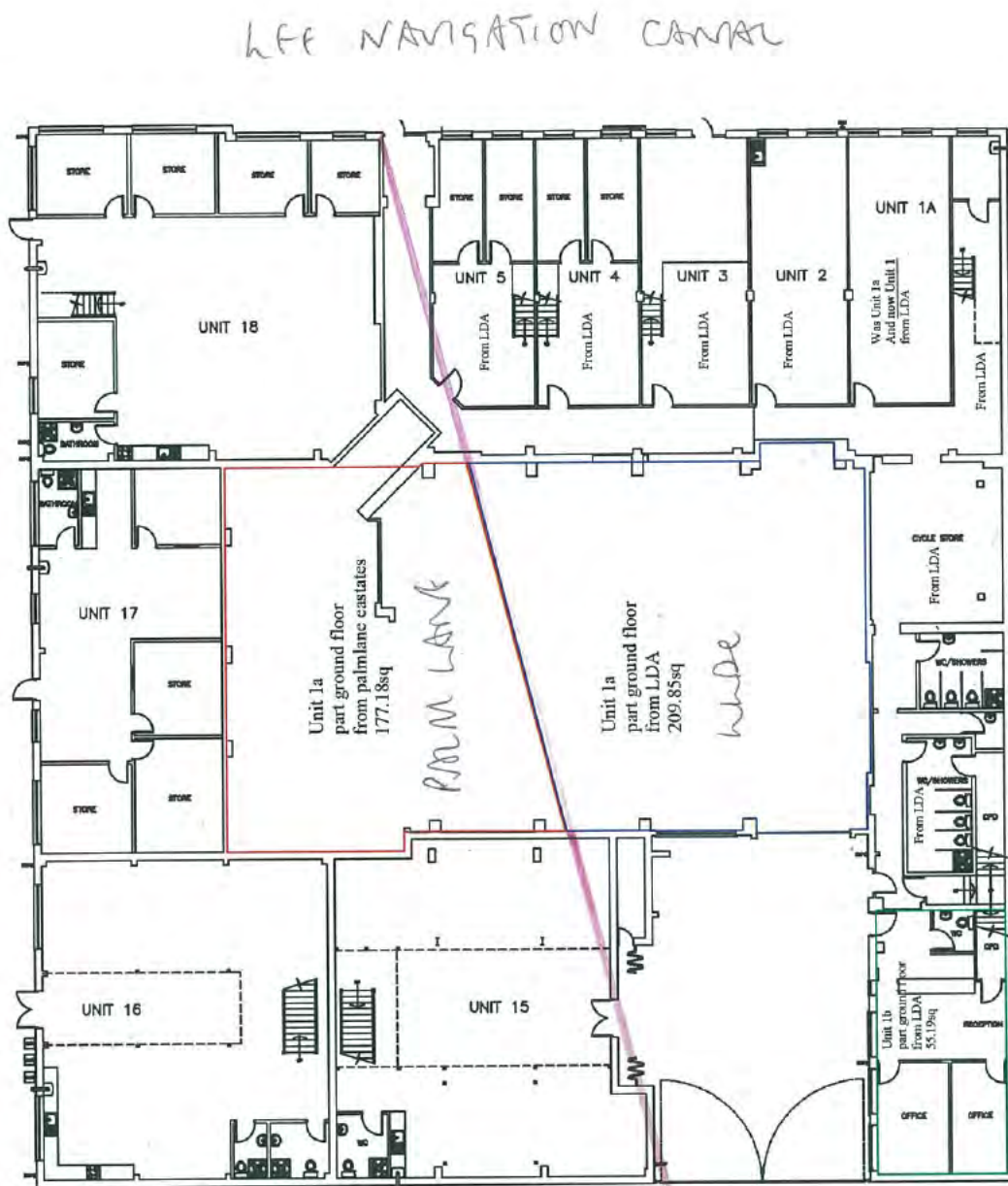
PROPERTY ADDRESS:
 Vittoria Wharf
 10 Stour Road
 London, E3 2NT

TITLE:
Ground Floor Plan

SCALE:
 1:200 (A3)

DATE:
 14.04.15

DRAWING No:
 DRAWN BY:
Floor Plan



STOUR ROAD

From: [REDACTED]
To: [REDACTED]
Cc: [REDACTED]
Subject: Vittoria Wharf
Date: 01 June 2016 17:11:11
Attachments: [Vittoria Wharf Photo report.pdf](#)
[13084 Vittoria Wharf 05-16.pdf](#)

Hi [REDACTED]

Great to see you last week, many thanks for coming to our office. I hope you found it useful seeing how the survey was progressed and how we arrived at the boundary locations.

Please find attached the deliverables requested:

- One pdf containing 4 drawings
 1. Ground floor boundary line points
 2. Kitchen detail plan
 3. Mezzanine detail plan
 4. First Floor boundary line points
- One pdf of the photo report

I'll send [REDACTED] our estimate to add the room layouts into our drawings as requested.

If you need anything further please don't hesitate to ask.

Many thanks

[REDACTED]

[REDACTED]

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Vittoria Wharf

Photo Report of Boundary Line Points

27 May 2016



Ground Floor Boundary Points



Corner point (facing North East) – 0.50m south of building corner (537305.42, 184153.86)



Point 1 (facing North West) – 1.80m East of building corner (537307.26, 184154.22)



Point 2 – (facing North West) 0.60m North of building corner (537309.54, 184154.67)



Point 3 – (facing North East) 0.47m East of door frame (537312.91, 184155.33)



Point 4 – (facing South East) 1.02m East of door frame (537313.44, 184155.43)



Point 5 – (facing South East) 0.39m North of internal wall (537314.88, 184155.71)



Point 6 – (facing South West) 0.40m North of internal wall (537314.98, 184155.73)



Point 7 – (facing South East) 1.60m North of internal wall corner (537319.51, 184156.62)



Point 8 – (facing North West) 1.07m South of Pillar (537319.62, 184156.64)



Point 9 - (facing South East) 0.63m North from angle iron wall end (537327.59, 184158.20)



Point 10 – (facing West) 0.65m North of angle iron wall end (537327.69, 184158.22)



Point 11 – (facing East) 1.26m South of pillar (537334.96, 184159.64)



Point 12 – (facing North West) 0.85m South of wall corner (537335.33, 184159.71)



Point 13 – (facing East) 0.93m South west of wall corner (537338.02, 184160.23)



Point 14 – (facing North) 1.19m East of wall corner (537339.95, 184160.61)



Point 15 – (facing South West) 1.68m East of wall corner (537340.44, 184160.71)



Point 16 – (facing North) 1.26m East of wall corner (537347.48, 184162.08)



East end of boundary line – outer wall. The joint between the buildings is exactly 25.65m from the South East building corner

First Floor Boundary Points



Point 17 – (facing West) 0.53m North of wall corner (537335.16, 184159.67)



Point 18 – (facing East) 1.11m North of internal wall corner (537337.48, 184160.13)



Point 19 – (facing West) 1.16m North of wall corner (537337.61, 184160.16)



Point 20 – (facing North West) 2.38m East of wall corner (537340.03, 184160.63)



Point 21 – (facing West) 3.00m East of wall corner (537340.53, 184160.72)



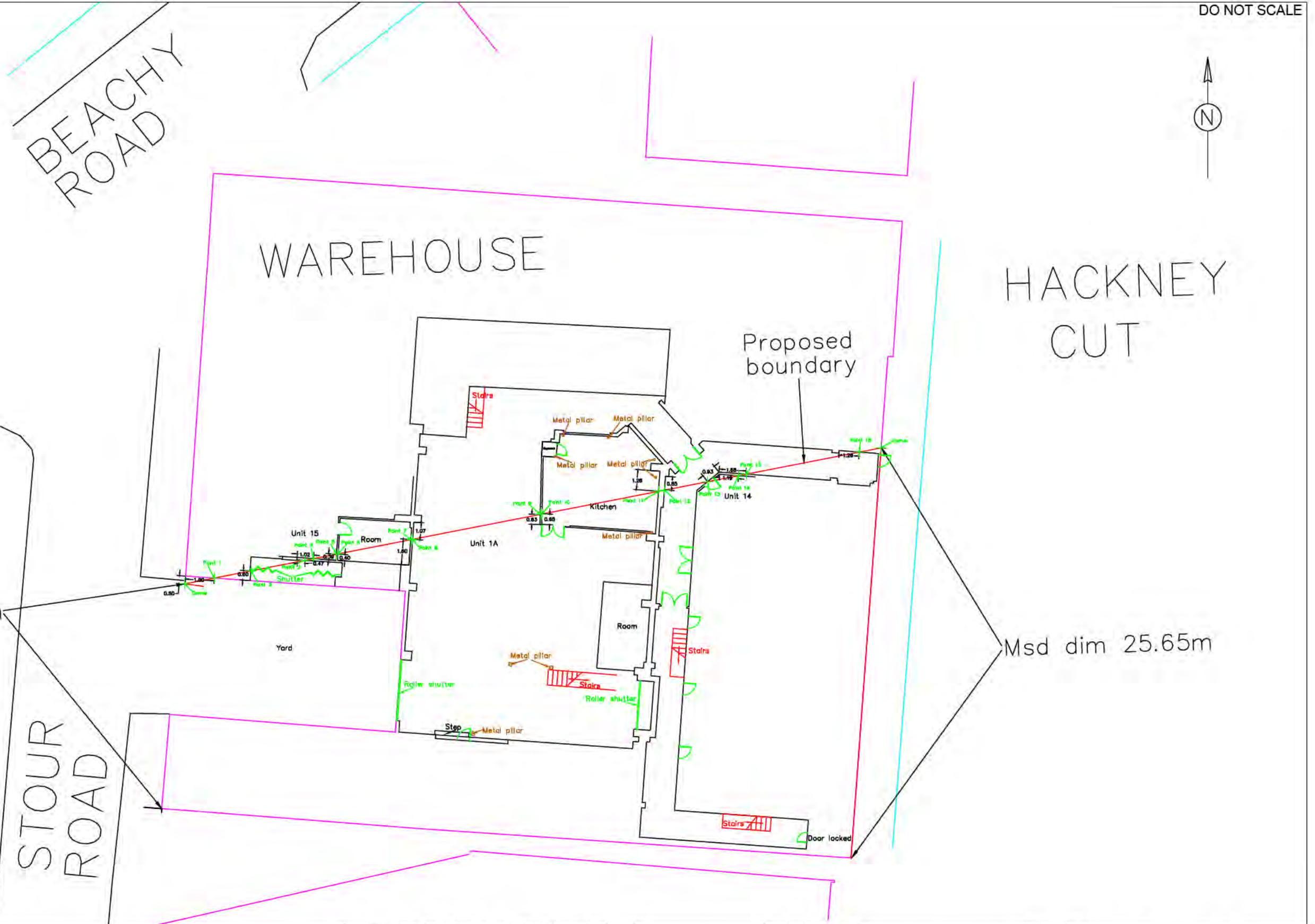
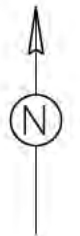
Point 22 – (facing North East) 1.15m West of wall corner (537347.48, 184162.08)

[REDACTED]
[REDACTED]
Elizabeth House,
28 Baddow Road,
Chelmsford,
CM2 0DG

[REDACTED]@atkinsglobal.com
Telephone 01245 245245
Direct telephone [REDACTED]

BOUNDARY POINT CO-ORDINATES		
NAME	EASTING	NORTHING
Corner	537305.42	184153.86
Point 1	537307.26	184154.22
Point 2	537309.54	184154.67
Point 3	537312.91	184155.33
Point 4	537313.44	184155.43
Point 5	537314.88	184155.71
Point 6	537314.98	184155.73
Point 7	537319.51	184156.62
Point 8	537319.62	184156.64
Point 9	537327.59	184158.20
Point 10	537327.69	184158.22
Point 11	537334.96	184159.64
Point 12	537335.33	184159.71
Point 13	537338.02	184160.23
Point 14	537339.95	184160.61
Point 15	537340.44	184160.71
Point 16	537347.48	184162.08

DO NOT SCALE



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DECOMMISSIONING/DEMOLITION					
It is assumed that all works will be carried out by a competent contractor working, where appropriate, to an approved method statement					
Rev.	Date	Description	By	CHK'd	APP'd

Drawing Status: Issued by:

ATKINS

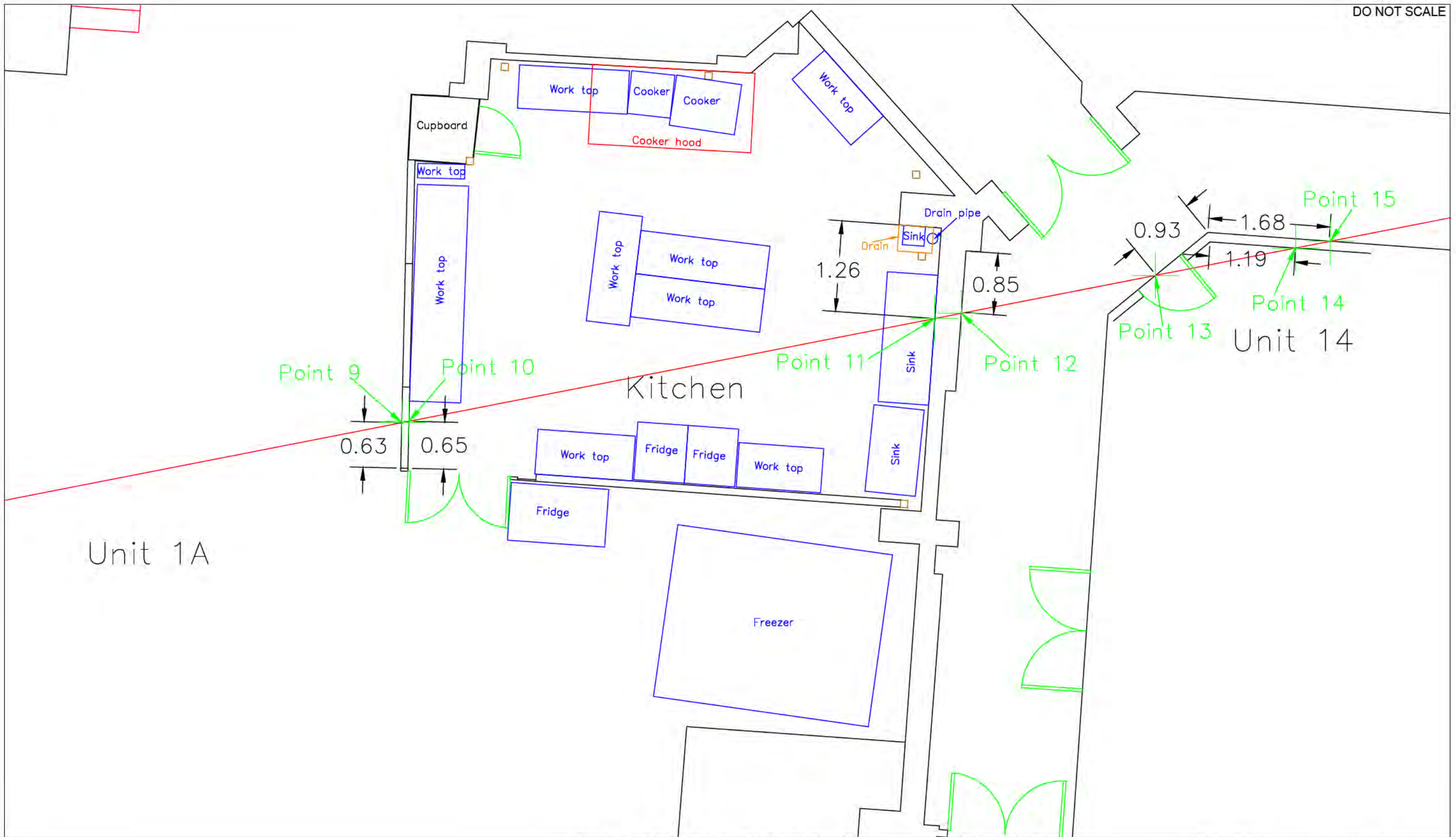
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CM2 0DG

Tel: +44 (0)1245 245245
Fax: +44 (0)1245 345010
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Client:

Project Title: VITTORIA WHARF 10 STOUR ROAD LONDON E3 2NT					
Drawing Title: PROPOSED BOUNDARY PLAN GROUND FLOOR WITH WALL CROSSING POINTS AND ASSOCIATED DIMENSIONS					
Scale: 1:250	Designed: -	Drawn: <input checked="" type="checkbox"/>	Checked: <input checked="" type="checkbox"/>	Authorised: <input checked="" type="checkbox"/>	
Original Size: A3	Date: -/-	Date: 26/05/16	Date: 26/05/16	Date: 26/05/16	Date: 26/05/16
Drawing Number: <input type="checkbox"/>					Revision: <input type="checkbox"/>



Unit 1A

SAFETY, HEALTH AND ENVIRONMENTAL INFORMATION

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CONSTRUCTION

MAINTENANCE/CLEANING

DECOMMISSIONING/DEMOLITION

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Rev.	Date	Description	By	CHK'd	App'd

Drawing Status: Suitability:

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Client: _____

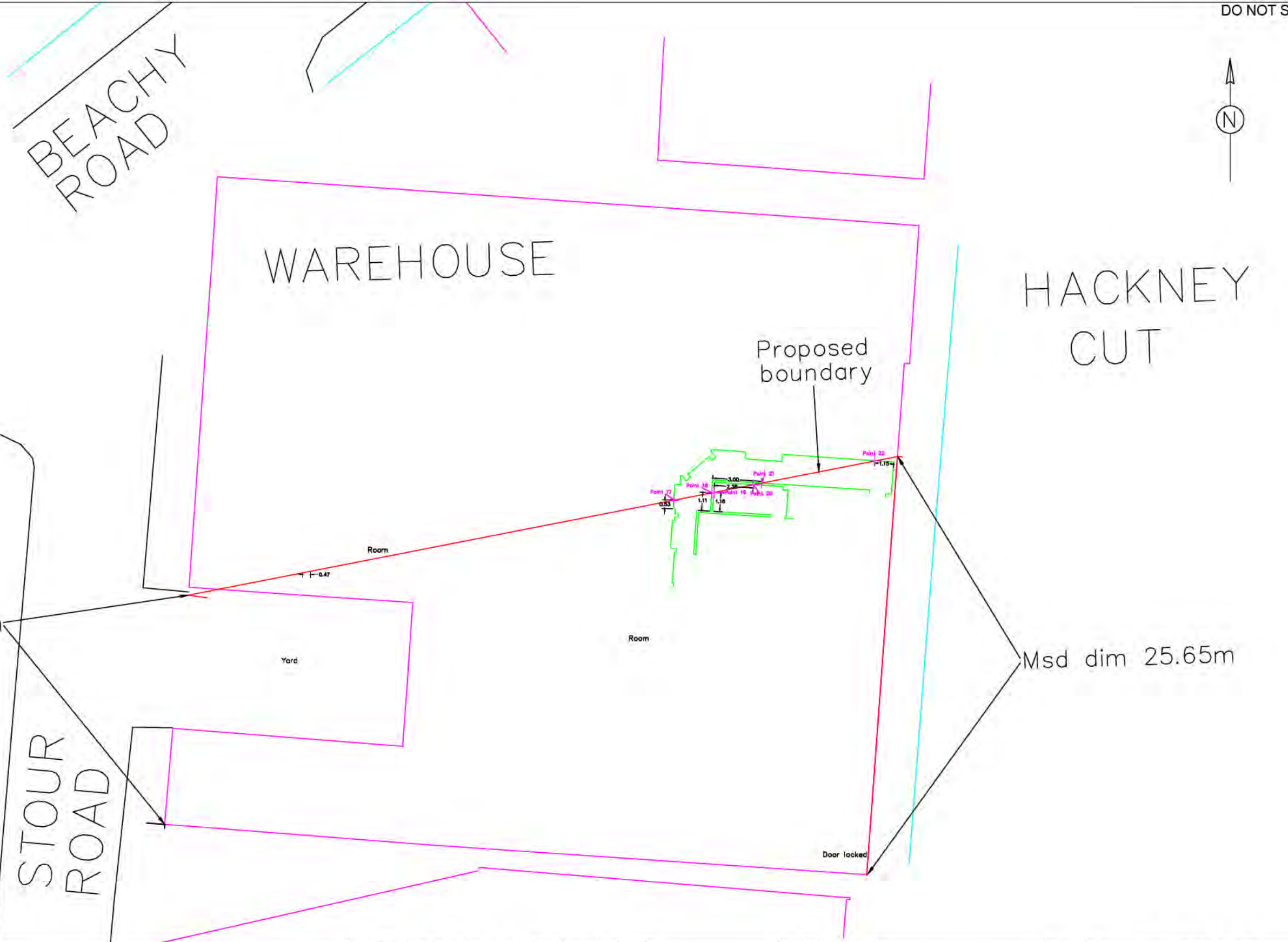
Project Title: **VITTORIA WHARF
10 STOUR ROAD
LONDON E3 2NT**

Drawing Title: **PROPOSED BOUNDARY PLAN
GROUND FLOOR
KITCHEN DETAIL**

Scale: 1:50	Designed: -	Drawn: <input checked="" type="checkbox"/>	Checked: <input checked="" type="checkbox"/>	Authorised: <input checked="" type="checkbox"/>
Original Size: A3	Date: -/-	Date: 26/05/16	Date: 26/05/16	Date: 26/05/16
Drawing Number:	Revision:			-

BOUNDARY POINT CO-ORDINATES		
NAME	EASTING	NORTHING
Point 17	537335.16	184159.67
Point 18	537337.48	184160.13
Point 19	537337.61	184160.16
Point 20	537340.03	184160.63
Point 21	537340.53	184160.72
Point 22	537347.48	184162.08

DO NOT SCALE



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DECOMMISSIONING/DEMOLITION				
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Rev.	Date	Description	By	App'd

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 Essex
 CM2 0DG
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 Fax: +44 (0)1245 345010
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Project Title		VITTORIA WHARF 10 STOUR ROAD LONDON E3 2NT			
Drawing Title		PROPOSED BOUNDARY PLAN 1ST FLOOR WITH WALL CROSSING POINTS AND ASSOCIATED DIMENSIONS			
Scale	1:250	Designed	-	Drawn	-
Original Size	A3	Date	26/05/16	Date	26/05/16
Drawing Number	-	Revised	-	Date	26/05/16

A.J Leaseplans.
 Unit 1 Grosvenor Way
 London, E5
 Tel: (0208) 150 1820

Palmrane Estates
 LDA

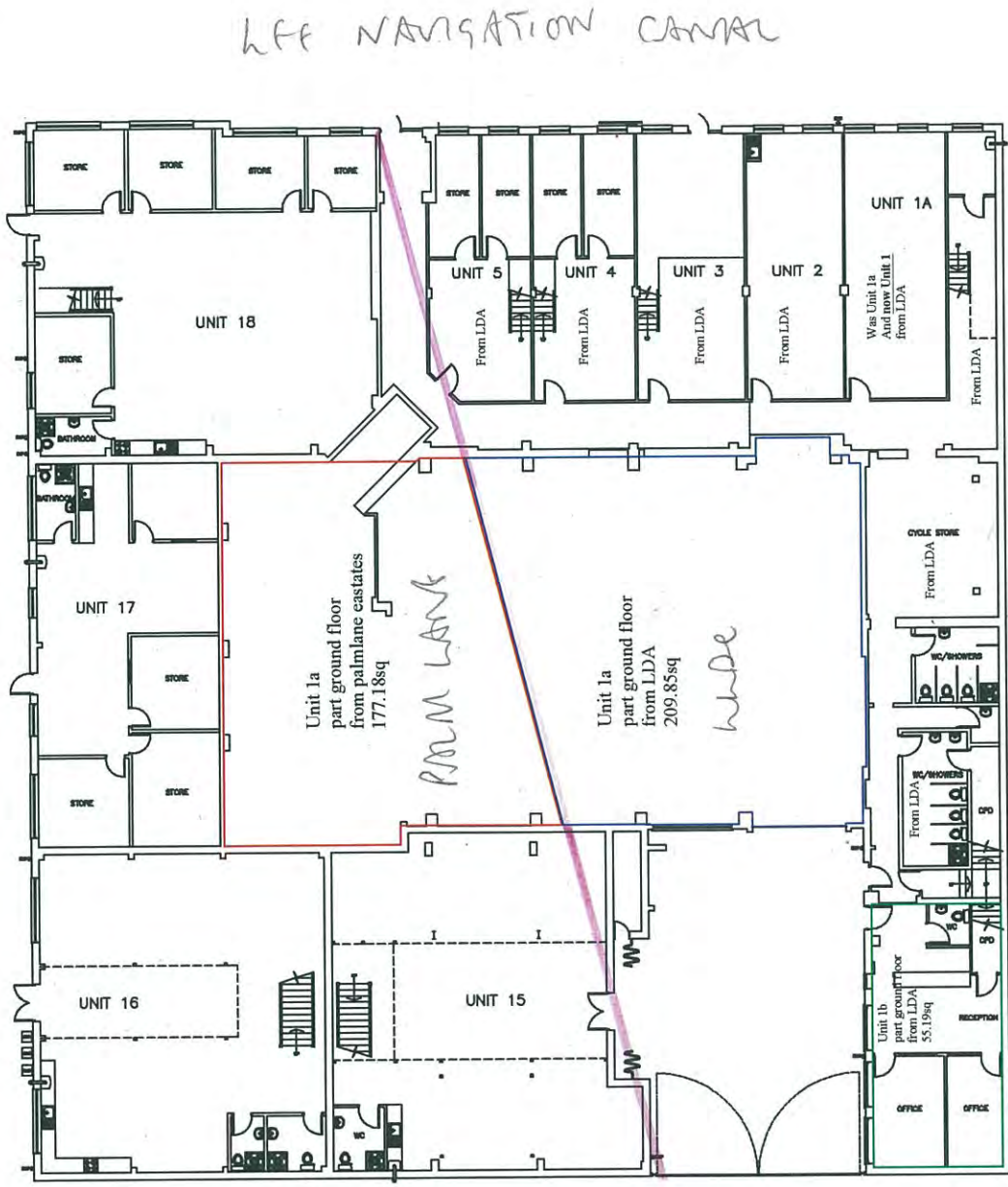
PROPERTY ADDRESS:
 Vittoria Wharf
 10 Stour Road
 London, E3 2NT

TITLE:
Ground Floor Plan

SCALE: 1:200 (A3)
 DRAWING No:

DATE: 14.04.15
 DRAWN BY: XXXXXXXXXX

Floor Plan



From: [REDACTED]
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: Valuation quote request (LLDC)
Date: 01 February 2017 12:56

Hi [REDACTED]

Yes that's fine, either contact me – details below – or if next week my colleague [REDACTED] cc'd (as I will be on leave).

Kind Regards

[REDACTED]

[REDACTED]

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London Legacy Development Corporation
Level 10
1 Stratford Place, Montfichet Road
London
E20 1EJ



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DDI: [REDACTED]
Email: [REDACTED]@londonlegacy.co.uk
Website: www.londonlegacy.co.uk

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From: [REDACTED] [mailto:[REDACTED]@glenny.co.uk]
Sent: 01 February 2017 12:21
To: [REDACTED]
Subject: RE: Valuation quote request (LLDC)

Hi [REDACTED]

Thanks for this, yes definitely we would be keen to submit a proposal – this wouldn't be dealt with by myself, so I will ask for a colleague in our Valuation team to give you a call to discuss further

Have you gone out to any other practises?

regards

[REDACTED] [REDACTED]
Business Space Agency
m [REDACTED] ddi [REDACTED]



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From: [redacted] [[mailto:\[redacted\]@londonlegacy.co.uk](mailto:[redacted]@londonlegacy.co.uk)]
Sent: 31 January 2017 21:58
To: [redacted]
Subject: Valuation quote request (LLDC)

Dear [redacted]

I would be extremely grateful if you/Glennys could please provide me with a fee estimate for undertaking a small valuation on behalf of the London Legacy Development Corporation (LLDC) please?

I attach a plan which depicts the land in question, a small triangle of land (cross hatched), a [redacted] of land acquired under the London Development Agency (Lower Lea Valley & Legacy) Compulsory Purchase Order 2005 (plots 247, 248 & 250) to deliver a bridge, referred to as the H16 Stour Bridge.

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<http://planningregister.londonlegacy.co.uk/swift/apas/run/wchvarylogin.display>

Once built, the pedestrian bridge will assist improve connectivity between Hackney Wick with the Queen Elizabeth Olympic Park.

[redacted]

[redacted]

We own half the building sections off by a diagonal line (a result of CPO). The exact boundary line has recently been determined legally.

[redacted]

Palm Lane Ltd who are the neighbouring owner have planning permission to develop on their land and are interested in this triangle section of land. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Is this something that Glennys would be interested in undertaking for LLDC?

Happy to provide further clarification if required.

Regards

[REDACTED]

[REDACTED]

Queen Elizabeth Olympic Park
London Legacy Development Corporation
Level 10
1 Stratford Place, Montfichet Road
London
E20 1EJ



The Queen Elizabeth Olympic Park is now open. For more information please visit www.QueenElizabethOlympicPark.co.uk

DDI: [REDACTED]
Email: [REDACTED]@londonlegacy.co.uk
Website: www.londonlegacy.co.uk



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From: [REDACTED]
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: H 16 Stour Bridge
Date: 20 March 2017 11:21

H: [REDACTED]

Could you give me a ring re this afternoon.

Look forward to hearing from you,

kind regards

[REDACTED]

[REDACTED]
Regeneration & Infrastructure

n [REDACTED] ddi [REDACTED]



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From: [REDACTED]
Sent: 17 March 2017 17:20
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: H 16 Stour Bridge

H: [REDACTED]

Let's make it 3 pm. Do you want to meet at the property or shall we call to see you first and then make our way over to Stour Road?

I look forward to hearing from you.

Kind regards

[REDACTED]

[REDACTED]
Regeneration & Infrastructure

n [REDACTED] ddi [REDACTED]



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 <p>Colin Cottage CPO, Regeneration & Infrastructure c.cottage@glenny.co.uk 00 44 7768 070 255</p>	 <p>Jim O'Connell Business Space Agency j.oconnell@glenny.co.uk 00 44 7768 070 248</p>
 <p>Keith Brelsford Residential Development Agency k.brelsford@glenny.co.uk 00 44 7768 747 638</p>	 <p>Richard Seton-Clements Business Space Agency r.clements@glenny.co.uk 00 44 7710 319 574</p>

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From: [REDACTED] (mailto:[REDACTED]@londonlegacy.co.uk)

Sent: 17 March 2017 10:20
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: H 16 Stour Bridge

Hi [REDACTED]

Thank you, yes I would like to also attend and run through the whole process but out of the office until next week.

How long do you need for the inspection?

What dates and times can you make next week? Monday afternoon is an option for me.

Kind Regards

[REDACTED]

From: [REDACTED] [mailto:[REDACTED]@glenny.co.uk]
Sent: 16 March 2017 12:00
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: H 16 Stour Bridge
Importance: High

Dear [REDACTED]

Thanks very much for confirming instructions. I have left a couple of voicemails.

Yes we can report by the end of next week. Please send through contract. Do want me to issue Glenny terms of engagement or will these come from you?

I would be pleased to involve you with the valuation process; this is an interesting case and [REDACTED]

I had in mind inspecting the site around lunchtime tomorrow and would be pleased to meet you on site if you so wished or even come to your offices (300 meters from our own offices) and walk across to the site. Come back to me to firm up on a time.

I look forward to hearing from you.

Kind regards

[REDACTED]

[REDACTED]
Regeneration & Infrastructure
m [REDACTED] ddi [REDACTED]
GLENNY

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t 020 3141 3500 f 01268 540 772 www.glenny.co.uk

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 Colin Cottage CPO, Regeneration & Infrastructure c.cottage@glenny.co.uk 00 44 7768 070 255	 Jim O'Connell Business Space Agency j.oconnell@glenny.co.uk 00 44 7768 070 248
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From: [REDACTED] [mailto:[REDACTED]@londonlegacy.co.uk]
Sent: 14 March 2017 13:24
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: H 16 Stour Bridge

Dear [REDACTED]

Thank you for following up on the below.

A few questions, could you undertake this next week? I would like to be involved step by step in terms of the process from a training and development point of view – is this acceptable?

We would require a standard form of contract to be signed as well of terms of engagement – is this acceptable?

Is there any conflict in respect of Palm Estates Ltd?

Kind Regards



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1 Stratford Place, Montfichet Road
London
E20 1EJ



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DDI: [Redacted]
Email: [Redacted]@londonlegacy.co.uk
Website: www.londonlegacy.co.uk

Please consider the environment before printing this e-mail or its attachments

From: [Redacted] [mailto:[Redacted]@glenny.co.uk]
Sent: 06 March 2017 16:20
To: [Redacted]
Cc: [Redacted]
Subject: H 16 Stour Bridge

Dear [Redacted]

Following my voicemail message left just now, this is just a brief follow up to our quotation for this work. My colleague [Redacted] has been approached by Palm Lane Limited enquiring as to whether the valuation was being carried out.

I look forward to hearing from you.

Kind regards



[Redacted]
[Redacted]

Regeneration & Infrastructure

m [Redacted] ddi [Redacted]



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From: [Redacted]
Sent: 13 February 2017 12:49

To: [REDACTED]@londonlegacy.co.uk'
Cc: [REDACTED]
Subject: RE: H 16 Stour Bridge

Dear Katie

Following our discussions, I have looked at the background here [REDACTED]

Having now assessed the work involved I would be pleased to provide a valuation report for a fee of [REDACTED]
If you are in agreement with this please confirm and I will drop you a line with our standard conditions of engagement.

If you have any queries in the meantime please do not hesitate to call me.

Kind regards

[REDACTED]

Regeneration & Infrastructure

m [REDACTED] ddi [REDACTED]



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From: [REDACTED]
Sent: 13 February 2017 10:59
To: [REDACTED]@londonlegacy.co.uk'
Cc: [REDACTED]
Subject: H 16 Stour Bridge

Dear [REDACTED]

Just to confirm that your request for valuation advice has been forwarded to me and I would like to discuss the matter briefly before providing a quote for the work

Apologies that there has been a little delay.

I look forward to hearing from you.

Kind regards

[REDACTED]

Regeneration & Infrastructure

m [REDACTED] ddi [REDACTED]



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From: [REDACTED]
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: H 16 Stour Bridge
Date: 23 March 2017 12:13
Attachments: 17_03_17 - DC101_K Harris.pdf
17_03_17 - COPY - DC101_K Harris.pdf

I am conscious of delays and your request for the valuation to be complete this week. I have prepared the attached terms of engagement which I trust are in order and perhaps these could be accompanied by LLDC contract.

Are you ok for tomorrow?

Kind regards

Regeneration & Infrastructure



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From: [REDACTED]
Sent: 23 March 2017 10:51
To: [REDACTED]
Subject: RE: H 16 Stour Bridge

Sorry [REDACTED] I left voicemail earlier...trains not running this morning so I am working in [REDACTED]. How are you fixed tomorrow?

In the meantime shall I provide our standard conditions of engagement? You mentioned a contract?

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From: [mailto:[REDACTED]@londonlegacy.co.uk]
Sent: 23 March 2017 10:45
To: [REDACTED]
Subject: RE: H 16 Stour Bridge

Hi [REDACTED]

Today is good for me, anytime from 12 30, how about 2 30pm?

Kind regards

----- Original Message -----

From: [REDACTED]@glenny.co.uk
Date: Wed, March 22, 2017 5:39 pm +0000
To: [REDACTED]@londonlegacy.co.uk
Subject: RE: H 16 Stour Bridge

Hi [REDACTED]

Just left voice mail...how about meeting on site tomorrow? How are you fixed?

Regeneration & Infrastructure



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From: [mailto: [redacted]@londonlegacy.co.uk]
Sent: 17 March 2017 10:20
To: [redacted]
Cc: [redacted]
Subject: RE: H 16 Stour Bridge

Hi [redacted]

Thank you, yes I would like to also attend and run through the whole process but out of the office until next week.

How long do you need for the inspection?

What dates and times can you make next week? Monday afternoon is an option for me.

Kind Regards

[redacted]

From: [mailto: [redacted]@glenny.co.uk]
Sent: 16 March 2017 12:00
To: [redacted]
Cc: [redacted]
Subject: RE: H 16 Stour Bridge
Importance: High

Dear [redacted]

Thanks very much for confirming instructions. I have left a couple of voicemails.

Yes we can report by the end of next week. Please send through contract. Do want me to issue Glenny terms of engagement or will these come from you?

I would be pleased to involve you with the valuation process; this is an interesting case and it touches on a number of compensation issues.

I had in mind inspecting the site around lunchtime tomorrow and would be pleased to meet you on site if you so wished or even come to your offices (300 meters from our own offices) and walk across to the site. Come back to me to firm up on a time.

I look forward to hearing from you,

Kind regards

[redacted]

[redacted]

Regeneration & Infrastructure

m. [redacted] dcl [redacted]



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From: [mailto: [redacted]@londonlegacy.co.uk]

Sent: 14 March 2017 13:24
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: H 16 Stour Bridge

Dear [REDACTED]

Thank you for following up on the below.

A few questions, could you undertake this next week? I would like to be involved step by step in terms of the process from a training and development point of view – is this acceptable?

We would require a standard form of contract to be signed as well of terms of engagement – is this acceptable?

Is there any conflict in respect of Palm Estates Ltd?

Kind Regards

[REDACTED]

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DDI: [REDACTED]
Email: [REDACTED]@londonlegacy.co.uk
Website: www.londonlegacy.co.uk

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From: [REDACTED] (mailto:[REDACTED]@glenny.co.uk)
Sent: 06 March 2017 16:20
To: [REDACTED]
Cc: [REDACTED]
Subject: H 16 Stour Bridge

Dear [REDACTED]

Following my voicemail message left just now, this is just a brief follow up to our quotation for this work. My colleague [REDACTED] has been approached by Palm Lane Limited enquiring as to whether the valuation was being carried out.

I look forward to hearing from you,

Kind regards

[REDACTED]

[REDACTED]
Regeneration & Infrastructure
m [REDACTED] ddi [REDACTED]



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From: [REDACTED]
Sent: 13 February 2017 12:49
To: [REDACTED]@londonlegacy.co.uk
Cc: [REDACTED]
Subject: RE: H 16 Stour Bridge

Dear [REDACTED]

Following our discussions, I have looked at the background here [REDACTED]

Having now assessed the work involved I would be pleased to provide a valuation report for a fee of [REDACTED]

If you are in agreement with this please confirm and I will drop you a line with our standard conditions of engagement.

If you have any queries in the meantime please do not hesitate to call me.

Kind regards

[REDACTED]

[REDACTED]

Regeneration & Infrastructure

m [REDACTED] ddi [REDACTED]



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From: [REDACTED]
Sent: 13 February 2017 10:59
To: [REDACTED]@londonlegacy.co.uk
Cc: [REDACTED]
Subject: H 16 Stour Bridge

Dear [REDACTED]

Just to confirm that your request for valuation advice has been forwarded to me and I would like to discuss the matter briefly before providing a quote for the work

Apologies that there has been a little delay.

I look forward to hearing from you.

Kind regards

[REDACTED]

[REDACTED]

Regeneration & Infrastructure

m [REDACTED] ddi [REDACTED]



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Our ref: JHP/ad/Pending

[REDACTED]
[REDACTED]
London Legacy Development Corporation
Level 10
1 Stratford Place, Montfichet Road
London
E20 1EJ

23 March 2017

Dear [REDACTED]

Re: LAND ADJACENT H16 STOUR BRIDGE

I refer to various recent emails in respect of the above and write to acknowledge receipt of your instructions to provide a Valuation Report on the above mentioned property in connection with its disposal to the previous owner in accordance with the "Crichel Down" rules.

The following terms of engagement will apply. Please notify us immediately in writing if there are any omissions or any information is incorrect:

a.	Valuer and Status	The Valuer will be [REDACTED] The valuer has the appropriate knowledge, skills and understanding to undertake the valuation competently.
b.	Client and Intended Users	London Legacy Development Corporation.
c.	Purpose of Valuation	[REDACTED]
d.	Subject of Valuation	H16 Stour Bridge
e.	Basis of Value	[REDACTED]
f.	Valuation Date	Unless otherwise agreed and stated within this letter of instruction the Valuation Date will be the date the inspection is undertaken.

g.	Extent of Investigations	<p>Subject as hereinafter provided, the valuer shall carry out such inspections and investigations as are, in the valuer's professional judgement, appropriate and possible in the particular circumstances.</p> <p>The valuer shall have regard to the apparent state of repair and condition of the site, but shall be under no duty to carry out any intrusive testing or other physical investigation, nor to inspect those parts of the site which are covered, unexposed or inaccessible; neither shall the valuer have a duty to arrange for the testing of the services.</p> <p>In making the report, the following assumptions will be made which the valuer shall be under no duty to verify:</p> <ul style="list-style-type: none"> ▪ that there are no deleterious or hazardous materials on site; ▪ that good title can be shown and that the property is not subject to any unusual or especially onerous restrictions, encumbrances or outgoing; ▪ that the property and its value are unaffected by any matters which would be revealed by a local search and replies to the usual enquiries, or by any statutory notice, and that neither the property, nor its condition, nor its use, nor its intended use, is or will be unlawful; and ▪ that inspection of those parts which have not been inspected would neither reveal material defects nor cause the valuer to alter the valuation materially.
h.	Source of Information Relied Upon	<p>The valuer shall unless otherwise expressly agreed rely upon information provided by the client or the client's legal or other professional advisers relating to tenure, tenancies and other relevant matters.</p> <p>The client will notify Glenny LLP of any recent transaction or a provisionally agreed purchase price on any property to be valued.</p>
i.	Assumptions and Special Assumptions	<div style="background-color: black; width: 100%; height: 40px;"></div>
j.	Restriction on Publication, Use and Distribution	<p>Neither the whole nor any part of the report nor any references to it may be included in any published document, circular or statement nor published in any way without the valuer's written approval of the form and context in which it may appear.</p>
k.	International Valuation Standards Confirmation	<p>Where applicable, the report will be prepared in accordance with the International Valuation Standards (IVS).</p>
l.	Description of the Report	<p>The report will be prepared in accordance with the RICS Global Practice Statement 3 (Red Book, 2014).</p>

		<p>We would propose a fixed fee of [REDACTED] payable within 14 days of the invoice being rendered.</p> <p>The client will pay to the valuer the fee agreed. In addition the client will reimburse the valuer the cost of all reasonable out of pocket expenses (if stated below) which may be incurred and pay the amount of any Value Added Tax on the fee and expenses.</p> <p>Should the property be inspected and subsequently we are not required to provide a report or information is not provided which is necessary for us to complete a report, a charge will be made.</p> <p>Payment of fees are the responsibility of the individual to whom this letter is addressed but in the case of a limited company, liability for payment shall be that of the directors, jointly and severally with the company.</p>
m.	Basis of Fee	
n.	Complaints Handling Procedure	Glenny LLP operates a formal Complaints Handling Procedure, a written copy of which can be obtained on request.
o.	RICS – Professional Standards and Monitoring	The report will be prepared in accordance with the RICS Valuation – Professional Standards unless otherwise stated. The valuation may be investigated by the RICS for the purposes of administration of the Institutions conduct and disciplinary regulations.
p.	Interest to be Valued	Freehold
q.	Type of Asset	Owner Occupied
r.	Previous Involvement	None
s.	Currency	Pounds Sterling (£)
t.	Limits of Liability To Third Parties	The valuer shall provide to the client a report setting out the opinion of value of the relevant interest in the property. The report will be provided for the stated purpose and for the sole use of the named client. It will be confidential to the client and the client's professional advisers. The valuer accepts responsibility to the client alone that the report will be prepared with the skill, care and diligence reasonably to be expected of a competent chartered surveyor, but accepts no responsibility whatsoever to any parties other than the client. Any such parties rely upon the report at their own risk

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I should be grateful if you would sign and return the copy of this letter enclosed acknowledging confirmation of our instructions.

Should you have any queries then please do not hesitate to contact me.

Yours sincerely



For and on behalf of Glenny LLP

Enc

***Interest**

Glenny LLP reserve the right to charge interest on any invoice for fees or other disbursements which remain unpaid 28 days after the date of the invoice at the rate of 4% per annum above the base rate of Barclays Bank plc from the date of the invoice until payment is made.

Signed _____

Dated _____

Our ref: JHP/ad/Pending

[REDACTED]
London Legacy Development Corporation
Level 10
1 Stratford Place, Montfichet Road
London
E20 1EJ

23 March 2017

Dear [REDACTED]

Re: LAND ADJACENT H16 STOUR BRIDGE

I refer to various recent emails in respect of the above and write to acknowledge receipt of your instructions to provide a Valuation Report on the above mentioned property in connection with its disposal to the previous owner in accordance with the "Crichel Down" rules.

The following terms of engagement will apply. Please notify us immediately in writing if there are any omissions or any information is incorrect:

a.	Valuer and Status	The Valuer will be [REDACTED] The valuer has the appropriate knowledge, skills and understanding to undertake the valuation competently.
b.	Client and Intended Users	London Legacy Development Corporation.
c.	Purpose of Valuation	[REDACTED]
d.	Subject of Valuation	H16 Stour Bridge
e.	Basis of Value	[REDACTED]
f.	Valuation Date	Unless otherwise agreed and stated within this letter of instruction the Valuation Date will be the date the inspection is undertaken.

g.	Extent of Investigations	<p>Subject as hereinafter provided, the valuer shall carry out such inspections and investigations as are, in the valuer's professional judgement, appropriate and possible in the particular circumstances.</p> <p>The valuer shall have regard to the apparent state of repair and condition of the site, but shall be under no duty to carry out any intrusive testing or other physical investigation, nor to inspect those parts of the site which are covered, unexposed or inaccessible; neither shall the valuer have a duty to arrange for the testing of the services.</p> <p>In making the report, the following assumptions will be made which the valuer shall be under no duty to verify:</p> <ul style="list-style-type: none"> ▪ that there are no deleterious or hazardous materials on site; ▪ that good title can be shown and that the property is not subject to any unusual or especially onerous restrictions, encumbrances or outgoing; ▪ that the property and its value are unaffected by any matters which would be revealed by a local search and replies to the usual enquiries, or by any statutory notice, and that neither the property, nor its condition, nor its use, nor its intended use, is or will be unlawful; and ▪ that inspection of those parts which have not been inspected would neither reveal material defects nor cause the valuer to alter the valuation materially.
h.	Source of Information Relied Upon	<p>The valuer shall unless otherwise expressly agreed rely upon information provided by the client or the client's legal or other professional advisers relating to tenure, tenancies and other relevant matters.</p> <p>The client will notify Glenny LLP of any recent transaction or a provisionally agreed purchase price on any property to be valued.</p>
i.	Assumptions and Special Assumptions	<div style="background-color: black; width: 100%; height: 40px;"></div>
j.	Restriction on Publication, Use and Distribution	<p>Neither the whole nor any part of the report nor any references to it may be included in any published document, circular or statement nor published in any way without the valuer's written approval of the form and context in which it may appear.</p>
k.	International Valuation Standards Confirmation	<p>Where applicable, the report will be prepared in accordance with the International Valuation Standards (IVS).</p>
l.	Description of the Report	<p>The report will be prepared in accordance with the RICS Global Practice Statement 3 (Red Book, 2014).</p>

		<p>We would propose a fixed fee of [REDACTED] payable within 14 days of the invoice being rendered.</p> <p>The client will pay to the valuer the fee agreed. In addition the client will reimburse the valuer the cost of all reasonable out of pocket expenses (if stated below) which may be incurred and pay the amount of any Value Added Tax on the fee and expenses.</p> <p>Should the property be inspected and subsequently we are not required to provide a report or information is not provided which is necessary for us to complete a report, a charge will be made.</p> <p>Payment of fees are the responsibility of the individual to whom this letter is addressed but in the case of a limited company, liability for payment shall be that of the directors, jointly and severally with the company.</p>
m.	Basis of Fee	
n.	Complaints Handling Procedure	Glenny LLP operates a formal Complaints Handling Procedure, a written copy of which can be obtained on request.
o.	RICS – Professional Standards and Monitoring	The report will be prepared in accordance with the RICS Valuation – Professional Standards unless otherwise stated. The valuation may be investigated by the RICS for the purposes of administration of the Institutions conduct and disciplinary regulations.
p.	Interest to be Valued	Freehold
q.	Type of Asset	Owner Occupied
r.	Previous Involvement	None
s.	Currency	Pounds Sterling (£)
t.	Limits of Liability To Third Parties	The valuer shall provide to the client a report setting out the opinion of value of the relevant interest in the property. The report will be provided for the stated purpose and for the sole use of the named client. It will be confidential to the client and the client's professional advisers. The valuer accepts responsibility to the client alone that the report will be prepared with the skill, care and diligence reasonably to be expected of a competent chartered surveyor, but accepts no responsibility whatsoever to any parties other than the client. Any such parties rely upon the report at their own risk

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I should be grateful if you would sign and return the copy of this letter enclosed acknowledging confirmation of our instructions.

Should you have any queries then please do not hesitate to contact me.

Yours sincerely

[Redacted Signature]

For and on behalf of Glenny LLP

Enc

***Interest**

Glenny LLP reserve the right to charge interest on any invoice for fees or other disbursements which remain unpaid 28 days after the date of the invoice at the rate of 4% per annum above the base rate of Barclays Bank plc from the date of the invoice until payment is made.

Signed _____

Dated _____

COPY

From: [REDACTED]
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: H 16 Stour Bridge
Date: 23 March 2017 12:37

Hi [REDACTED]

I am off tomorrow, that's why I have hesitated responding.

We also have a slight issue with the tenant in a unit which is placed on the boundary line, they have put up a mezzanine floor on the triangle on the assumption this is surplus land! Picture attached.

[REDACTED]

Palm Estates [REDACTED] called me and mentioned that he called Glennys and offered to pay any top up on fees needed to progress this. The valuation needs to be for LLDC solely - can you let me know the position on this?

I need to have a think about timing but may well need to be the first week of April now. [REDACTED]

I'll call you this afternoon.

Kind Regards

[REDACTED]

Queen Elizabeth Olympic Park
London Legacy Development Corporation
Level 10
1 Stratford Place, Montfichet Road
London
E20 1EJ



The Queen Elizabeth Olympic Park is now open. For more information please visit www.QueenElizabethOlympicPark.co.uk

DDI: [REDACTED]
Email: [\[REDACTED\]@londonlegacy.co.uk](mailto:[REDACTED]@londonlegacy.co.uk)
Website: www.londonlegacy.co.uk

Please consider the environment before printing this e-mail or its attachments

From: [REDACTED] [mailto:[REDACTED]@glenny.co.uk]
Sent: 23 March 2017 12:13
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: H 16 Stour Bridge

I am conscious of delays and your request for the valuation to be complete this week. I have prepared the attached terms of engagement which I trust are in order and perhaps these could be accompanied by LLDC contract.

Are you ok for tomorrow?

Kind regards

[REDACTED]

Regeneration & Infrastructure



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t 020 3141 3500 f 01268 540 772 www.glenny.co.uk

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From: [REDACTED]
Sent: 23 March 2017 10:51
To: [REDACTED]
Subject: RE: H 16 Stour Bridge

Sorry [REDACTED] I left voicemail earlier...trains not running this morning so I am working in [REDACTED]. How are you fixed tomorrow?

In the meantime shall I provide our standard conditions of engagement? You mentioned a contract?

[REDACTED]

[REDACTED]
Regeneration & Infrastructure

m [REDACTED] ddi [REDACTED]

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From: [REDACTED] [mailto:[REDACTED]@londonlegacy.co.uk]

Sent: 23 March 2017 10:45

To: [REDACTED]

Subject: RE: H 16 Stour Bridge

Hi [REDACTED]

Today is good for me, anytime from 12 30, how about 2 30pm?

Kind regards

[REDACTED]

----- Original Message -----

From: [REDACTED] [mailto:[REDACTED]@glenny.co.uk]

Date: Wed, March 22, 2017 5:39 pm +0000

To: [REDACTED] [mailto:[REDACTED]@londonlegacy.co.uk]

Subject: RE: H 16 Stour Bridge

Hi [REDACTED]

Just left voice mail...how about meeting on site tomorrow? How are you fixed?

[REDACTED]

[REDACTED]
Regeneration & Infrastructure

m [REDACTED] ddi [REDACTED]

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From: [REDACTED] [mailto:[REDACTED]@londonlegacy.co.uk]

Sent: 17 March 2017 10:20

To: [REDACTED]

Cc: [REDACTED]

Subject: RE: H 16 Stour Bridge

Hi [REDACTED]

Thank you, yes I would like to also attend and run through the whole process but out of the office until next week.

How long do you need for the inspection?

What dates and times can you make next week? Monday afternoon is an option for me.

Kind Regards

[REDACTED]

From: [REDACTED] [mailto:[REDACTED]@glenny.co.uk]

Sent: 16 March 2017 12:00

To: [REDACTED]

Cc: [REDACTED]

Subject: RE: H 16 Stour Bridge

Importance: High

Dear [REDACTED]

Thanks very much for confirming instructions. I have left a couple of voicemails.

Yes we can report by the end of next week. Please send through contract. Do want me to issue Glenny terms of engagement or will these come from you?

I would be pleased to involve you with the valuation process; this is an interesting case and it touches on a number of compensation issues.

I had in mind inspecting the site around lunchtime tomorrow and would be pleased to meet you on site if you so wished or even come to your offices (300 meters from our own offices) and walk across to the site. Come back to me to firm up on a time.

I look forward to hearing from you.

Kind regards

█

█

Regeneration & Infrastructure

m █ dcl █



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**TIME FLIES...
AND SO DO WE**
**CLICK HERE TO
MEET US AT MIPIM**

<p>John Bell Business Space and Investment Agency j.bell@glenny.co.uk 00 44 7766 225 489</p>	<p>Ivan Scott Business Space Agency i.scott@glenny.co.uk 00 44 7342 880 685</p>
<p>Colin Cottage CPO, Regeneration & Infrastructure c.cottage@glenny.co.uk 00 44 7768 070 255</p>	<p>Jim O'Connell Business Space Agency j.oconnell@glenny.co.uk 00 44 7768 070 248</p>
<p>Keith Brelsford Residential Development Agency k.brelsford@glenny.co.uk 00 44 7768 747 638</p>	<p>Richard Seton-Clements Business Space Agency r.clements@glenny.co.uk 00 44 7710 319 574</p>

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From: █ [mailto:█@londonlegacy.co.uk]
Sent: 14 March 2017 13:24
To: John Parry
Cc: Colin Cottage
Subject: RE: H 16 Stour Bridge

Dear █

Thank you for following up on the below.

A few questions, could you undertake this next week? █

We would require a standard form of contract to be signed as well of terms of engagement – is this acceptable?

Is there any conflict in respect of Palm Estates Ltd?

Kind Regards

█

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London Legacy Development Corporation
Level 10
1 Stratford Place, Montfichet Road
London
E20 1EJ



The Queen Elizabeth Olympic Park is now open. For more information please visit www.QueenElizabethOlympicPark.co.uk

DDI: █
Email: █@londonlegacy.co.uk
Website: www.londonlegacy.co.uk

From: [redacted] [mailto:[redacted]@glenny.co.uk]
Sent: 06 March 2017 16:20
To: [redacted]
Cc: [redacted]
Subject: H 16 Stour Bridge

Dear [redacted]

Following my voicemail message left just now, this is just a brief follow up to our quotation for this work. My colleague [redacted] has been approached by Palm Lane Limited enquiring as to whether the valuation was being carried out.

I look forward to hearing from you,

Kind regards

[redacted]

[redacted] [redacted]
Regeneration & Infrastructure
m [redacted] dcl [redacted]
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t 020 3141 3500 f 01268 540 772 www.glenny.co.uk



**TIME FLIES...
AND SO DO WE**
**CLICK HERE TO
MEET US AT MIPIM**

 John Bell Business Space and Investment Agency j.bell@glenny.co.uk 00 44 7766 225 489	 Ivan Scott Business Space Agency i.scott@glenny.co.uk 00 44 7342 880 685
 Colin Cottage CPO, Regeneration & Infrastructure c.cottage@glenny.co.uk 00 44 7768 070 255	 Jim O'Connell Business Space Agency j.oconnell@glenny.co.uk 00 44 7768 070 248
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From: [redacted]
Sent: 13 February 2017 12:49
To: [redacted]@londonlegacy.co.uk
Cc: [redacted]
Subject: RE: H 16 Stour Bridge

Dear [redacted]

Following our discussions, I have looked at the background here [redacted]

Having now assessed the work involved I would be pleased to provide a valuation report for a fee of [redacted]

If you are in agreement with this please confirm and I will drop you a line with our standard conditions of engagement.

If you have any queries in the meantime please do not hesitate to call me.

Kind regards

[redacted]

[redacted] [redacted]
Regeneration & Infrastructure
m [redacted] dcl [redacted]
GLENNY

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t 020 3141 3500 f 01268 540 772 www.glenny.co.uk



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From: [redacted]
Sent: 13 February 2017 10:59
To: [redacted]@londonlegacy.co.uk
Cc: [redacted]
Subject: H16 Stour Bridge

Dear [redacted]

Just to confirm that your request for valuation advice has been forwarded to me and I would like to discuss the matter briefly before providing a quote for the work

Apologies that there has been a little delay.

I look forward to hearing from you,

Kind regards

[redacted]

[redacted]
[redacted]
Regeneration & Infrastructure

m [redacted] ddi [redacted]



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t 020 3141 3500 f 01268 540 772 www.genny.co.uk



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www.queenelizabetholympicpark.co.uk

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From: [REDACTED]
To: [REDACTED]
Subject: Vittoria Wharf
Date: 05 April 2017 17:43
Attachments: [Official Copy \(Title Plan\) - EGL572930.pdf](#)
[MapSearch-20170405-120627.pdf](#)
[Official Copy \(Register\) - 63864.pdf](#)
[Official Copy \(Register\) - EGL539670.pdf](#)
[Official Copy \(Register\) - EGL572930.pdf](#)
[Official Copy \(Title Plan\) - 63864.pdf](#)
[Official Copy \(Title Plan\) - EGL539670.pdf](#)

Hi [REDACTED]

You probably already have details but here are the title extracts for your interest and adjoining ownerships, the one that is missing is on it's way to me in the post.

Look forward to hearing from you shortly

Kind regards

[REDACTED]

[REDACTED] [REDACTED]

Regeneration & Infrastructure

m [REDACTED] ddi [REDACTED]

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From: [REDACTED] [mailto:[REDACTED]@londonlegacy.co.uk]
Sent: 05 April 2017 17:16
To: [REDACTED]
Subject: FW: FYI - Vittoria Wharf

Hi [REDACTED]

Nice to meet you today, I'll organise the terms of engagement over the next couple of days.

Please see below. The balance of the site is on the market... albeit it has been on and off the market over the years, this is the first time with planning permission.

Kind Regards

[REDACTED]

Queen Elizabeth Olympic Park

London Legacy Development Corporation
Level 10
1 Stratford Place, Montfichet Road
London
E20 1EJ



The Queen Elizabeth Olympic Park is now open. For more information please visit www.QueenElizabethOlympicPark.co.uk

DDI: [REDACTED]
Email: [REDACTED]@londonlegacy.co.uk
Website: www.londonlegacy.co.uk



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----- Original Message -----

From: [REDACTED] <[REDACTED]@Hackney.gov.uk>
Date: Mon, March 20, 2017 10:49 am +0000
To: [REDACTED] <[REDACTED]@londonlegacy.co.uk>
Subject: FYI - Vittoria Wharf

Morning [REDACTED]

<http://www.movehut.co.uk/property/386828-vittoria-wharf-10-stour-road-london-e3-2nt/?k=0>

Best wishes,

[REDACTED]

[REDACTED]

[REDACTED]

Regeneration Delivery
London Borough of Hackney, 2 Hillman Street E8 1FB
Tel: [REDACTED]
www.hackney.gov.uk

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For more information please visit <http://www.symanteccloud.com>

From: [redacted]
To: [redacted]
Cc: [redacted]
Subject: RE: H 16 Stour Bridge
Date: 24 April 2017 09:54

Dear [redacted]

You certainly have a challenging task to sort out the trespass issues.

[redacted]

I trust the above explanation assists in this matter. I look forward to hearing from you in due course.

Kind regards,

[redacted]

[redacted]
[redacted]
[redacted]

Regeneration & Infrastructure

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OUR BUSINESS SPACE AGENCY TEAM
WILL BE AT THE
PW SHEDS SHOW IN BIRMINGHAM
CLICK HERE TO MEET US



From: [redacted] [mailto:[redacted]@londonlegacy.co.uk]
Sent: 19 April 2017 18:40
To: [redacted]
Cc: [redacted]
Subject: RE: H 16 Stour Bridge

Hi [redacted]

I hope you re well.

I wanted to follow up as I have not responded with the terms of engagement and apologise for that. Partly I have been held up with the trespass issue you saw on the site visit.

[redacted]

Kind Regards

[redacted]

From: [redacted] [mailto:[redacted]@glenny.co.uk]
Sent: 05 April 2017 11:42
To: [redacted]
Cc: [redacted]
Subject: H 16 Stour Bridge

Dear [redacted]

Good to meet you just now, thanks for showing us around. This is certainly going to be an interesting case.

Could you sign, date and return the terms of engagement I sent (copy attached for ease of reference)?

I will prepare the valuation assisted by [redacted]. I propose to provide a draft report within 10 working days of confirmation of instructions for you to review and if necessary we can meet to discuss any aspects prior to finalising the report shortly thereafter.

Can you send me the planning permission recently granted for the footbridge please?

Any queries please give me or [redacted] a ring.

I look forward to hearing from you

Kind regards

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m [redacted] ddi [redacted]
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From: [redacted] [mailto:[redacted]@londonlegacy.co.uk]
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Dear [redacted]

Thank you for your e-mail. Who would be undertaking the valuation and what would the lead in and time to a finalised report be please?

Kind Regards

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DDI: [redacted]
Email: [redacted]@londonlegacy.co.uk
Website: www.londonlegacy.co.uk

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From: [redacted] [mailto:[redacted]@glenny.co.uk]
Sent: 06 March 2017 16:20
To: [redacted]
Cc: [redacted]
Subject: H 16 Stour Bridge

Dear [redacted]

Following my voicemail message left just now, this is just a brief follow up to our quotation for this work. My colleague [redacted] has been approached by Palm Lane Limited enquiring as to whether the valuation was being carried out.

I look forward to hearing from you.

Kind regards

[redacted]
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m [redacted] ddi [redacted]
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John Bell
Business Space and Investment Agency
j.bell@glenny.co.uk 00 44 7766 225 489



Ivan Scott
Business Space Agency
i.scott@glenny.co.uk 00 44 7342 880 685



Colin Cottage
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c.cottage@glenny.co.uk 00 44 7768 070 255



Jim O'Connell
Business Space Agency
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Keith Brelsford
Residential Development Agency
k.brelsford@glenny.co.uk 00 44 7768 747 638



Richard Seton-Clements
Business Space Agency
r.clements@glenny.co.uk 00 44 7710 319 574

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From: [REDACTED]
Sent: 13 February 2017 12:49
To: [REDACTED]@londonlegacy.co.uk
Cc: [REDACTED]
Subject: RE: H 16 Stour Bridge

Dear [REDACTED]

Following our discussions, I have looked at the background here [REDACTED]

Having now assessed the work involved I would be pleased to provide a valuation report for a fee of [REDACTED].

If you are in agreement with this please confirm and I will drop you a line with our standard conditions of engagement.

If you have any queries in the meantime please do not hesitate to call me.

Kind regards

[REDACTED]

[REDACTED]

Regeneration & Infrastructure

m [REDACTED] ddi [REDACTED]



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From: [REDACTED]
Sent: 13 February 2017 10:59
To: [REDACTED]@londonlegacy.co.uk
Cc: [REDACTED]
Subject: H 16 Stour Bridge

Dear [REDACTED]

Just to confirm that your request for valuation advice has been forwarded to me and I would like to discuss the matter briefly before providing a quote for the work

Apologies that there has been a little delay.

I look forward to hearing from you,

Kind regards

Regeneration & Infrastructure
m ddi



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From: [redacted]
To: [redacted]
Cc: [redacted]
Subject: RE: H 16 Stour Bridge
Date: 24 April 2017 09:54

Dear [redacted]

You certainly have a challenging task to sort out the trespass issues.

[redacted]

I trust the above explanation assists in this matter. I look forward to hearing from you in due course.

Kind regards,

[redacted]

[redacted]
[redacted]
[redacted]

Regeneration & Infrastructure

m [redacted] dot [redacted]



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WILL BE AT THE
PW SHEDS SHOW IN BIRMINGHAM
[CLICK HERE TO MEET US](#)



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Sent: 19 April 2017 18:40
To: [redacted]
Cc: [redacted]
Subject: RE: H 16 Stour Bridge

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[redacted]

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[redacted]

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Sent: 05 April 2017 11:42
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Cc: [redacted]
Subject: H 16 Stour Bridge

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DDI: [redacted]
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Website: www.londonlegacy.co.uk

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From: [redacted] [mailto:[redacted]@glenny.co.uk]
Sent: 06 March 2017 16:20
To: [redacted]
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j.bell@glenny.co.uk 00 44 7766 225 489



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Business Space Agency
i.scott@glenny.co.uk 00 44 7342 880 685



Colin Cottage
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c.cottage@glenny.co.uk 00 44 7768 070 255



Jim O'Connell
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j.oconnell@glenny.co.uk 00 44 7768 070 248



Keith Brelsford
Residential Development Agency
k.brelsford@glenny.co.uk 00 44 7768 747 638



Richard Seton-Clements
Business Space Agency
r.clements@glenny.co.uk 00 44 7710 319 574

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From: [REDACTED]
Sent: 13 February 2017 12:49
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Cc: [REDACTED]
Subject: RE: H 16 Stour Bridge

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From: [REDACTED]
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: H 16 Stour Bridge
Date: 03 May 2017 18:50
Attachments: 17.03.17 - OC101, K Harris.pdf
17.03.17 - COPY, OC101, K Harris.pdf
Glenny LLP valuation contract for Vittoria Wharf.docx

Hi [REDACTED]

Hope you re well.

I've attached our standard contract for you to review and send any comments or sign and return, the end pages have the summary.

Can you update the TOR to match the 3 types of valuation on the contract under services please?

Can you update item d) to Subject of valuation at part of Vittoria Wharf, Stour Road, E3 2NT.

Here is the planning permission - <http://planningregister.londonlegacy.co.uk> Planning Application Ref: 16/00588/REM - you will need to register if you have not already to access it.

If you need any more information please let me know.

Kind Regards



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London Legacy Development Corporation
Level 10
1 Stratford Place, Montfichet Road
London
E20 1EJ



The Queen Elizabeth Olympic Park is now open. For more information please visit www.QueenElizabethOlympicPark.co.uk

DDI: [REDACTED]
Email: [REDACTED]@londonlegacy.co.uk
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Cc: [REDACTED]
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Good to meet you just now, thanks for showing us around. This is certainly going to be an interesting case.

Could you sign, date and return the terms of engagement I sent (copy attached for ease of reference)?

I will prepare the valuation assisted by [REDACTED]. I propose to provide a draft report within 10 working days of confirmation of instructions for you to review and if necessary we can meet to discuss any aspects prior to finalising the report shortly thereafter.

Can you send me the planning permission recently granted for the footbridge please?

Any queries please give me on [REDACTED] a ring.

I look forward to hearing from you

Kind regards

[REDACTED]
[REDACTED]
Regeneration & Infrastructure
m: [REDACTED] d: [REDACTED]



Lines Tower, Station Street, Stratford, London E15 1DN
t 020 3141 3500 f 01268 540 772 www.glenny.co.uk

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From: [REDACTED] [mailto:[REDACTED]@londonlegacy.co.uk]
Sent: 05 April 2017 11:26

To: [REDACTED]
Cc: [REDACTED]
Subject: RE: H 16 Stour Bridge

Dear [REDACTED]

Thank you for your e-mail. Who would be undertaking the valuation and what would the lead in and time to a finalised report be please?

Kind Regards

[REDACTED]

Queen Elizabeth Olympic Park
London Legacy Development Corporation
Level 10
1 Stratford Place, Montfichet Road
London
E20 1EJ



The Queen Elizabeth Olympic Park is now open. For more information please visit www.QueenElizabethOlympicPark.co.uk

DDI: [REDACTED]
Email: [REDACTED]@londonlegacy.co.uk
Website: www.londonlegacy.co.uk

Please consider the environment before printing this e-mail or its attachments

From: [REDACTED] [mailto:[REDACTED]@glenny.co.uk]
Sent: 06 March 2017 16:20
To: [REDACTED]
Cc: [REDACTED]
Subject: H 16 Stour Bridge

Dear [REDACTED]

Following my voicemail message left just now, this is just a brief follow up to our quotation for this work. My colleague [REDACTED] has been approached by Palm Lane Limited enquiring as to whether the valuation was being carried out.

I look forward to hearing from you.

Kind regards

[REDACTED]

[REDACTED]
Regeneration & Infrastructure
m [REDACTED] ddi [REDACTED]



Unex Tower, Station Street, Stratford, London E15 1DA
t 020 3141 3500 f 01268 540 772 www.glenny.co.uk

**TIME FLIES...
AND SO DO WE
CLICK HERE TO
MEET US AT MIPIM**

 John Bell Business Space and Investment Agency j.bell@glenny.co.uk 00 44 7766 225 489	 Ivan Scott Business Space Agency i.scott@glenny.co.uk 00 44 7342 880 685
 Colin Cottage CPO, Regeneration & Infrastructure c.cottage@glenny.co.uk 00 44 7768 070 255	 Jim O'Connell Business Space Agency j.oconnell@glenny.co.uk 00 44 7768 070 248
 Keith Brelsford Residential Development Agency k.brelsford@glenny.co.uk 00 44 7768 747 638	 Richard Seton-Clements Business Space Agency r.clements@glenny.co.uk 00 44 7710 319 574

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From: [REDACTED]
Sent: 13 February 2017 12:49
To: [REDACTED]@londonlegacy.co.uk
Cc: [REDACTED]
Subject: Re: H 16 Stour Bridge

Dear [REDACTED]

Following our discussions, I have looked at the background here [REDACTED]

Having now assessed the work involved I would be pleased to provide a valuation report for a fee of [REDACTED]

If you are in agreement with this please confirm and I will drop you a line with our standard conditions of engagement.

If you have any queries in the meantime please do not hesitate to call me.

Kind regards

[REDACTED]

[REDACTED]
[REDACTED]
Regeneration & Infrastructure

m [REDACTED] dd [REDACTED]



Unex Tower, Station Street, Stratford, London E15 1DA
t 020 3141 3600 f 01268 540 772 www.glenney.co.uk



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From: [REDACTED]
Sent: 13 February 2017 10:59
To: [REDACTED]@londonlegacy.co.uk
Cc: [REDACTED]
Subject: H 16 Stour Bridge

Dear [REDACTED]

Just to confirm that your request for valuation advice has been forwarded to me and I would like to discuss the matter briefly before providing a quote for the work

Apologies that there has been a little delay.

I look forward to hearing from you.

Kind regards

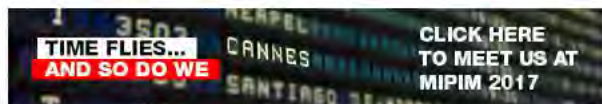
[REDACTED]

[REDACTED]
[REDACTED]
Regeneration & Infrastructure

m [REDACTED] dd [REDACTED]



Unex Tower, Station Street, Stratford, London E15 1DA
t 020 3141 3600 f 01268 540 772 www.glenney.co.uk



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www.queenelizabetholympicpark.co.uk

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www.queenelizabetholympicpark.co.uk

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Our ref: JHP/ad/Pending

[REDACTED]
[REDACTED]
London Legacy Development Corporation
Level 10
1 Stratford Place, Montfichet Road
London
E20 1EJ

23 March 2017

Dear [REDACTED]

Re: LAND ADJACENT H16 STOUR BRIDGE

I refer to various recent emails in respect of the above and write to acknowledge receipt of your instructions to provide a Valuation Report on the above mentioned property in connection with its disposal to the previous owner in accordance with the "Crichel Down" rules.

The following terms of engagement will apply. Please notify us immediately in writing if there are any omissions or any information is incorrect:

a.	Valuer and Status	The Valuer will be [REDACTED] The valuer has the appropriate knowledge, skills and understanding to undertake the valuation competently.
b.	Client and Intended Users	London Legacy Development Corporation.
c.	Purpose of Valuation	[REDACTED]
d.	Subject of Valuation	H16 Stour Bridge
e.	Basis of Value	[REDACTED]
f.	Valuation Date	Unless otherwise agreed and stated within this letter of instruction the Valuation Date will be the date the inspection is undertaken.

g.	Extent of Investigations	<p>Subject as hereinafter provided, the valuer shall carry out such inspections and investigations as are, in the valuer's professional judgement, appropriate and possible in the particular circumstances.</p> <p>The valuer shall have regard to the apparent state of repair and condition of the site, but shall be under no duty to carry out any intrusive testing or other physical investigation, nor to inspect those parts of the site which are covered, unexposed or inaccessible; neither shall the valuer have a duty to arrange for the testing of the services.</p> <p>In making the report, the following assumptions will be made which the valuer shall be under no duty to verify:</p> <ul style="list-style-type: none"> ▪ that there are no deleterious or hazardous materials on site; ▪ that good title can be shown and that the property is not subject to any unusual or especially onerous restrictions, encumbrances or outgoing; ▪ that the property and its value are unaffected by any matters which would be revealed by a local search and replies to the usual enquiries, or by any statutory notice, and that neither the property, nor its condition, nor its use, nor its intended use, is or will be unlawful; and ▪ that inspection of those parts which have not been inspected would neither reveal material defects nor cause the valuer to alter the valuation materially.
h.	Source of Information Relied Upon	<p>The valuer shall unless otherwise expressly agreed rely upon information provided by the client or the client's legal or other professional advisers relating to tenure, tenancies and other relevant matters.</p> <p>The client will notify Glenny LLP of any recent transaction or a provisionally agreed purchase price on any property to be valued.</p>
i.	Assumptions and Special Assumptions	<div style="background-color: black; width: 100%; height: 40px;"></div>
j.	Restriction on Publication, Use and Distribution	<p>Neither the whole nor any part of the report nor any references to it may be included in any published document, circular or statement nor published in any way without the valuer's written approval of the form and context in which it may appear.</p>
k.	International Valuation Standards Confirmation	<p>Where applicable, the report will be prepared in accordance with the International Valuation Standards (IVS).</p>
l.	Description of the Report	<p>The report will be prepared in accordance with the RICS Global Practice Statement 3 (Red Book, 2014).</p>

		<p>We would propose a fixed fee of [REDACTED] payable within 14 days of the invoice being rendered.</p> <p>The client will pay to the valuer the fee agreed. In addition the client will reimburse the valuer the cost of all reasonable out of pocket expenses (if stated below) which may be incurred and pay the amount of any Value Added Tax on the fee and expenses.</p> <p>Should the property be inspected and subsequently we are not required to provide a report or information is not provided which is necessary for us to complete a report, a charge will be made.</p> <p>Payment of fees are the responsibility of the individual to whom this letter is addressed but in the case of a limited company, liability for payment shall be that of the directors, jointly and severally with the company.</p>
m.	Basis of Fee	
n.	Complaints Handling Procedure	Glenny LLP operates a formal Complaints Handling Procedure, a written copy of which can be obtained on request.
o.	RICS – Professional Standards and Monitoring	The report will be prepared in accordance with the RICS Valuation – Professional Standards unless otherwise stated. The valuation may be investigated by the RICS for the purposes of administration of the Institutions conduct and disciplinary regulations.
p.	Interest to be Valued	Freehold
q.	Type of Asset	Owner Occupied
r.	Previous Involvement	None
s.	Currency	Pounds Sterling (£)
t.	Limits of Liability To Third Parties	<p>The valuer shall provide to the client a report setting out the opinion of value of the relevant interest in the property. The report will be provided for the stated purpose and for the sole use of the named client. It will be confidential to the client and the client's professional advisers. The valuer accepts responsibility to the client alone that the report will be prepared with the skill, care and diligence reasonably to be expected of a competent chartered surveyor, but accepts no responsibility whatsoever to any parties other than the client. Any such parties rely upon the report at their own risk</p>

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I should be grateful if you would sign and return the copy of this letter enclosed acknowledging confirmation of our instructions.

Should you have any queries then please do not hesitate to contact me.

Yours sincerely



For and on behalf of Glenny LLP

Enc

***Interest**

Glenny LLP reserve the right to charge interest on any invoice for fees or other disbursements which remain unpaid 28 days after the date of the invoice at the rate of 4% per annum above the base rate of Barclays Bank plc from the date of the invoice until payment is made.

Signed _____

Dated _____

Our ref: JHP/ad/Pending

[REDACTED]
London Legacy Development Corporation
Level 10
1 Stratford Place, Montfichet Road
London
E20 1EJ

23 March 2017

Dear [REDACTED]

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d.	Subject of Valuation	H16 Stour Bridge
e.	Basis of Value	[REDACTED]
f.	Valuation Date	Unless otherwise agreed and stated within this letter of instruction the Valuation Date will be the date the inspection is undertaken.

g.	Extent of Investigations	<p>Subject as hereinafter provided, the valuer shall carry out such inspections and investigations as are, in the valuer's professional judgement, appropriate and possible in the particular circumstances.</p> <p>The valuer shall have regard to the apparent state of repair and condition of the site, but shall be under no duty to carry out any intrusive testing or other physical investigation, nor to inspect those parts of the site which are covered, unexposed or inaccessible; neither shall the valuer have a duty to arrange for the testing of the services.</p> <p>In making the report, the following assumptions will be made which the valuer shall be under no duty to verify:</p> <ul style="list-style-type: none"> ▪ that there are no deleterious or hazardous materials on site; ▪ that good title can be shown and that the property is not subject to any unusual or especially onerous restrictions, encumbrances or outgoing; ▪ that the property and its value are unaffected by any matters which would be revealed by a local search and replies to the usual enquiries, or by any statutory notice, and that neither the property, nor its condition, nor its use, nor its intended use, is or will be unlawful; and ▪ that inspection of those parts which have not been inspected would neither reveal material defects nor cause the valuer to alter the valuation materially.
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		<p>We would propose a fixed fee of [REDACTED] payable within 14 days of the invoice being rendered.</p> <p>The client will pay to the valuer the fee agreed. In addition the client will reimburse the valuer the cost of all reasonable out of pocket expenses (if stated below) which may be incurred and pay the amount of any Value Added Tax on the fee and expenses.</p> <p>Should the property be inspected and subsequently we are not required to provide a report or information is not provided which is necessary for us to complete a report, a charge will be made.</p> <p>Payment of fees are the responsibility of the individual to whom this letter is addressed but in the case of a limited company, liability for payment shall be that of the directors, jointly and severally with the company.</p>
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p.	Interest to be Valued	Freehold
q.	Type of Asset	Owner Occupied
r.	Previous Involvement	None
s.	Currency	Pounds Sterling (£)
t.	Limits of Liability To Third Parties	<p>The valuer shall provide to the client a report setting out the opinion of value of the relevant interest in the property. The report will be provided for the stated purpose and for the sole use of the named client. It will be confidential to the client and the client's professional advisers. The valuer accepts responsibility to the client alone that the report will be prepared with the skill, care and diligence reasonably to be expected of a competent chartered surveyor, but accepts no responsibility whatsoever to any parties other than the client. Any such parties rely upon the report at their own risk</p>

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I should be grateful if you would sign and return the copy of this letter enclosed acknowledging confirmation of our instructions.

Should you have any queries then please do not hesitate to contact me.

Yours sincerely

[Redacted Signature]

For and on behalf of Glenny LLP

Enc

***Interest**

Glenny LLP reserve the right to charge interest on any invoice for fees or other disbursements which remain unpaid 28 days after the date of the invoice at the rate of 4% per annum above the base rate of Barclays Bank plc from the date of the invoice until payment is made.

Signed _____

Dated _____

COPY

CONTRACT

for the provision of

Valuation Advice

between

London Legacy Development Corporation

And

Glenny LLP

PROTECT - COMMERCIAL

THIS CONTRACT for the provision of services is made **BETWEEN:**

- (1) **LONDON LEGACY DEVELOPMENT CORPORATION** of Level 10, One Stratford Place, Montfichet Road, London E20 1EJ (the “**Legacy Corporation**”); and
 - (2) The party named as “Service Provider” in the Contract Particulars (the “**Service Provider**”);
- each one of them a “**Party**”, and together the “**Parties**”.

1. **DEFINITIONS AND INTERPRETATION**

In this Contract:

- 1.1 the following words and expressions shall have the following meanings unless the context otherwise requires:

“ Anti-Bribery Laws ”	any and all statutes, statutory instruments, bye-laws, orders, directives, treaties, decrees and laws (including any common law, judgment, demand, order or decision of any court, regulator or tribunal) which relate to anti-bribery and/or anti-corruption, including the Bribery Act 2010.
“ Business Day ”	a day that is not a Saturday, Sunday or public or bank holiday in England.
“ Cessation Plan ”	a plan agreed between the Parties or determined by the Legacy Corporation pursuant to clause 14 to give effect to a Declaration of Ineffectiveness;
“ Charges ”	the charges payable by the Legacy Corporation in consideration of the Services as set out in the Contract Particulars.
“ Confidential Information ”	all information in respect of the business of the Legacy Corporation including know-how and other matters connected with the Services, information concerning the Legacy Corporation’s relationships with actual or potential clients, customers or suppliers and the needs and requirements of the Legacy Corporation and of such persons and any other information which, if disclosed, will be liable to cause harm to the Legacy Corporation.
“ Contract Particulars ”	the details contained in Schedule 1 of this Contract which the parties have agreed will apply in respect of this Contract where the context so allows.
“ Declaration of Ineffectiveness ”	a declaration of ineffectiveness in relation to this Contract made by a Court of competent jurisdiction pursuant to Regulation 47J of the Public Contracts Regulations 2006;
“ Deliverables ”	without prejudice to the generality of the obligation to provide the Services in accordance with this Contract, all documents, products and materials developed by the Service Provider or its agents, contractors and employees as part of or in relation to the Services in any form or media, including without limitation drawings, maps, plans, diagrams, designs, pictures, computer programs, data, specifications and reports (including drafts), and as more particularly set out in the Contract Particulars.
“ DPA ”	the Data Protection Act 1998.
“ End Date ”	the date upon which this Contract will cease to be in effect, as set out in the Contract Particulars, or if earlier, the date upon which termination of this Contract becomes effective.
“ FOI Legislation ”	(a) the Freedom of Information Act 2000; (b) the Environmental Information Regulations 2004; or (c) any applicable guidance or directions relating to the disclosure of information with which the Legacy Corporation is bound to comply;

“Insolvent”	<p>the Service Provider is Insolvent where it:</p> <ul style="list-style-type: none"> (a) gives notice under section 84 Insolvency Act 1986 of, or proposes or passes a resolution for, its winding up or in the case of a limited liability partnership proposes or determines that it will be wound up; (b) has a winding up petition based upon a petition debt presented against it; (c) has a winding-up order or a notice of striking off made in respect of it; (d) has an administration order or an application for an administration order made in respect of it; or (e) has a notice of appointment of an administrator or a notice of intention to appoint an administrator filed in respect of it at any court; (f) proposes, makes or is subject to: <ul style="list-style-type: none"> (i) a company voluntary arrangement; (ii) a composition with its creditors generally; (iii) an application to a court of competent jurisdiction for protection from its creditors generally; or (iv) a scheme of arrangement under Part 26 Companies Act 2006; (g) has a receiver or a provisional liquidator appointed over any of its assets, undertaking or income; (h) ceases to trade or appears, in the reasonable opinion of the Legacy Corporation, to be likely to cease to trade; (i) is the subject of anything analogous to the foregoing under the laws of any applicable jurisdiction.
“Intellectual Property Rights”	<p>all intellectual and industrial property rights including patents, know-how, registered trade marks, registered designs, utility models, applications for and rights to apply for any of the foregoing, unregistered design rights, unregistered trade marks, rights to prevent passing off for unfair competition, copyright, database rights, topography rights and any other rights in any invention, discovery or process, in each case in the United Kingdom and all other countries in the world and together with all renewals and extensions.</p>
“Key Dates”	<p>without prejudice to the generality of the obligation to provide the Services in accordance with this Contract, the key programme dates and milestones to be reached in the performance of the Services as set out in the Contract Particulars.</p>
“Olympic Movement”	<p>includes the British Olympic Association, the International Olympic Committee, other National Olympic Committees, the London Organising Committee of the Olympic Games and any other organising committee of Olympic Games, any Olympic team, and any other person or entity who is recognised by or required to comply with the Olympic Charter (as published by the International Olympic Committee from time to time).</p>
“Personal Data”	<p>as defined in the DPA.</p>
“Public Procurement”	<p>if a court determines that one or more of the circumstances described in</p>

Termination Event	regulation 73(1) of the Public Contracts Regulations 2015 or any equivalent provisions in regulations implementing the EU Utilities Directive 2014/25 has occurred;
“Representatives”	the persons named as the Service Provider Representative and the Legacy Corporation Representative respectively in the Contract Particulars.
“Request for Information”	a request for information made to the Legacy Corporation by a third party pursuant to the FOI Legislation.
“Services”	any services of the type set out in the Contract Particulars which the Service Provider shall supply to the Legacy Corporation (including any of them or any part of them) under this Contract.
“Specification”	in relation to the Services, the technical specifications and documents detailing the requirements of the Services; all preparatory, design and development materials which relate to the Services; all information of any description which explains how the Services will be performed.
“Start Date”	the commencement date of this Contract as set out in the Contract Particulars.

1.2 all headings are for ease of reference only and shall not affect the construction or interpretation of this Contract;

1.3 unless the context otherwise requires:

1.3.1 references to the singular include the plural and vice versa and references to any gender include every gender; and

1.3.2 references to a “person” include any individual, body corporate, association, partnership, firm, trust, organisation, joint venture, government, local or municipal authority, governmental or supra-governmental agency or department, state or agency of state or any other entity (in each case whether or not having separate legal personality);

1.4 references to any statute or statutory provision shall include any subordinate legislation made under it and shall be construed as references to such statute, statutory provision and/or subordinate legislation as modified, amended, extended, consolidated, re-enacted and/or replaced and in force from time to time;

1.5 any words following the words “include”, “includes”, “including”, “in particular” or any similar words or expressions shall be construed without limitation and accordingly shall not limit the meaning of the words preceding them;

1.6 an obligation on a party to procure or ensure the performance or standing of another person shall be construed as a primary obligation of that party; and

1.7 in the event and to the extent only of any conflict or inconsistency between the information contained in the Contract Particulars and the provisions of the main body of this Contract, the information set out in the Contract Particulars shall prevail.

2. APPOINTMENT AND TERM

2.1 The Service Provider shall provide, on a non-exclusive basis, such Services and Deliverables as the Legacy Corporation may require pursuant to orders placed from time to time by the Legacy Corporation in accordance with **clause 3** of this Contract.

2.2 This Contract shall be deemed to have commenced on the Start Date and shall continue for the period set-out in Schedule 1, unless and until terminated:

2.2.1 as provided by the terms of this Contract; or

2.2.2 by the Legacy Corporation giving to the Service Provider prior written notice of not less than twenty eight (28) days; the Corporation will take into account the nature of the Contract and the set up costs of the Service Provider to decide whether a longer notice period is reasonable

3. THE SERVICES

3.1 The Service Provider shall perform the Services using all reasonable, skill and diligence and in accordance with the Specification and all applicable standards, regulations and other legal requirements concerning the provision of the Services.

3.2 The Legacy Corporation may at any time make changes in writing relating to the Contract Particulars, including changes in drawings or Specifications, method of performance or time or place of performance. If such changes, unless due to the Service Provider's default or omission, result in an increase in cost of, or time required for, performance, an equitable adjustment will be made to the Charges, programme or both. Any such adjustment must be approved by the Legacy Corporation in writing before the Service Provider proceeds with such changes.

4. CONSTRUCTION (DESIGN AND MANAGEMENT) REGULATIONS 2015

4.1 To the extent that the Construction (Design and Management) Regulations 2015 (the "CDM Regulations") apply to the Services, the Service Provider shall comply with the requirements of the CDM Regulations and any guidance issued by the Health and Safety Executive in relation to the CDM Regulations, including those as a "designer" (as defined in the CDM Regulations) and the Service Provider confirms that it has the skills, knowledge, experience and organisational capability to fulfil such role.

4.2 Where the CDM Regulations require the appointment of a "principal designer", the Legacy Corporation appoints the Service Provider to act as the "principal designer" (as defined in the CDM Regulations) and the Service Provider accepts such appointment and confirms that it has the skills, knowledge, experience and organisational capability to fulfil such role.

5. CHARGES

5.1 Subject to **clause 5.2**, the only monies to be paid by the Legacy Corporation in connection with the performance of the Services are the Charges which shall be inclusive of all costs and expenses incurred by the Service Provider.

5.2 Any sum payable under this Contract is exclusive of value added tax (and are inclusive of any other similar or equivalent taxes, duties, fees and levies imposed from time to time by any government or other Legacy Corporation) which shall be payable in addition to that sum in the manner and at the rate prescribed by law from time to time, subject to receipt by the Legacy Corporation of a valid value added tax invoice.

6. PAYMENT

6.1 The Service Provider shall invoice the Legacy Corporation for the Charges for the Services following performance of the Services.

6.2 The Service Provider shall ensure that each invoice is a valid value added tax invoice and contains the following information: date of invoice, invoice number, period to which the invoice relates, Services to which the invoice relates, a breakdown per service type/location (if applicable) and VAT.

6.3 Each invoice compliant with this Contract shall be payable by the Legacy Corporation within thirty (30) days following the date on which the invoice is received by the Legacy Corporation. All payments shall be made in pounds sterling by BACS (Bank Automated Clearing System) transfer to the bank account nominated by the Service Provider from time to time.

6.4 The Legacy Corporation shall be entitled to set-off any liability which the Service Provider has to it against any liability which it has to the Service Provider, whether such liability is present or future, liquidated or unliquidated, under this Contract or any other contract between the parties or other cause of action and irrespective of the currency of its denomination.

6.5 If any sum payable under this Contract is not paid on or before the due date for payment the Service Provider shall be entitled to charge the Legacy Corporation interest on that sum at 1% per annum above the base lending rate from time to time of the Bank of England from the due date until the date of payment (whether before or after judgment), such interest to accrue on a daily basis. The parties agree that this **clause 6.5** is a substantial remedy for late payment of any sum payable under this Contract, for the purposes of the Late Payment of Commercial Debts (Interest) Act 1998.

6.6 No payment made by the Legacy Corporation shall prejudice any rights or remedies which the Legacy Corporation may have against the Service Provider including the right to recover any amount overpaid or wrongfully paid to the Service Provider.

7. **INSURANCE**

- 7.1 The Service Provider shall at its own cost effect and maintain with a reputable insurance company a policy or policies of insurance providing as a minimum the levels of cover set out in **Schedule 1** (the Required Insurances) and shall ensure that all professional consultants or Sub-Contractors involved in the provision of the Services hold and maintain appropriate cover. The cover shall be in respect of all risks which may be incurred by the Service Provider, arising out of the Service Provider's performance of the agreement, including death or personal injury, loss of or damage to property or any other loss. Such policies shall include cover in respect of any financial loss arising from any advice given or omitted to be given by the Service Provider.
- 7.2 The Service Provider shall ensure that such insurance policies are taken out with reputable insurers acceptable to the Legacy Corporation including, where possible and in relation to situations where vicarious liability may arise for the Legacy Corporation, the inclusion of an indemnity to principals clause.
- 7.3 The Service Provider shall provide the Legacy Corporation, on request, copies of all insurance policies referred to in this clause or a broker's verification of insurance to demonstrate that the Required Insurances are in place, together with receipts or other evidence of payment of the latest premiums due under those policies.
- 7.4 The Service Provider shall comply with all terms and conditions of the insurance policies at all times. If cover under such insurance policies shall lapse or not be renewed or be changed in any material way or if the Service Provider is aware of any reason why the cover under such insurance policies may lapse or not be renewed or be changed in any material way, the Service Provider shall notify the Legacy Corporation without delay and in such circumstances the Legacy Corporation shall be entitled (but not obliged) to effect such insurance in connection with the Services as it deems appropriate at the Service Provider's cost.
- 7.5 The terms of any insurance or the amount of cover shall not relieve the Service Provider of any liabilities under the agreement.
- 7.6 The Service Provider shall hold and maintain professional indemnity insurance (as part of the Required Insurances), providing as a minimum the level of cover set out in Schedule 1, for a minimum of six years following the expiration or earlier termination of the agreement.

8. **INTELLECTUAL PROPERTY**

- 8.1 The Service Provider hereby assigns with full title guarantee to the Legacy Corporation all Intellectual Property Rights in all documents, drawings, computer software and any other work prepared or developed by or on behalf of the Service Provider in the provision of the Services ("the Products") provided that such assignment shall not include items not prepared or developed for the purposes of this Contract.
- 8.2 The Service Provider shall provide the Legacy Corporation with copies of all materials relied upon or referred to in the creation of the Products with a perpetual, irrevocable, royalty-free and transferable licence free of charge to use such materials in connection with the use of the Products.
- 8.3 The Service Provider shall have no right (save where expressly permitted under the Contract or with the Legacy Corporation's prior written consent) to use any trade marks, trade names, logos or other Intellectual Property Rights of the Legacy Corporation.
- 8.4 The Service Provider shall ensure that all royalties, licence fees or similar expenses in respect of all Intellectual Property Rights used in connection with the Contract have been paid and are included within the Charges.
- 8.5 The Service Provider shall indemnify and hold harmless the Legacy Corporation against any actions, claims, demands, costs, charges or expenses (including costs) that arise from or are incurred by reason of any infringement or alleged infringement of any Intellectual Property Rights and against all costs and damages of any kind the Legacy Corporation may incur in or in connection with any actual or threatened proceedings before any court or arbitrator and shall conduct negotiations as may be necessary from time to time having due regard to the Legacy Corporation's interests provided that the Legacy Corporation gives notice to the Service Provider of any infringement of Intellectual Property Rights upon becoming aware of the same.
- 8.6 The Service Provider shall reimburse the Legacy Corporation's reasonable costs incurred in complying with the provisions of **Clause 8.5**.

9. **WARRANTY AND INDEMNITY**

- 9.1 The Service Provider warrants, represents and undertakes to the Legacy Corporation that the Services and (where relevant) Deliverables:
- 9.1.1 will comply with all applicable statutory requirements, regulations and voluntary codes of conduct;
 - 9.1.2 will be performed by personnel who are suitably skilled, qualified, trained and experienced to perform tasks assigned to them, and in sufficient number to ensure that the Service Provider's obligations are fulfilled in accordance with this Contract.
 - 9.1.3 Will be performed with the best skill, care and diligence in accordance with best practice in the Service Provider's industry, profession or trade; and
 - 9.1.4 will conform with all descriptions and specifications set out in the Specification and that the Deliverables shall be fit for any purpose expressly or impliedly made known to the Service Provider by the Corporation.
- 9.2 Without prejudice to any other rights or remedies of the Legacy Corporation (whether express or implied), if the Service Provider breaches any terms of this Contract (including a failure or delay in performance) then the Legacy Corporation may (but will not be obliged) to:
- 9.2.1 refuse to accept any subsequent performance of the Services which the Service Provider attempts to make;
 - 9.2.2 recover from the Service Provider any additional expenditure reasonably incurred by the Legacy Corporation in obtaining the Services in substitution from another supplier; and/or
 - 9.2.3 claim damages for any additional costs, loss or expenses incurred by the Legacy Corporation which are in any way attributable to the Service Provider's breach of this Contract or failure to perform the Services on the due date or at all.
- 9.3 The relationship of the Service Provider to the Legacy Corporation will be that of independent contractor and nothing in this Contract shall render it or any of its partners or agents an employee, worker, agent or partner of the Legacy Corporation and the Service Provider shall not hold itself out as such.
- 9.4 This agreement constitutes a contract for the provision of services and not a contract of employment and accordingly the Service Provider shall be fully responsible for and shall indemnify the Legacy Corporation for and in respect of any income tax, National Insurance and social security contributions and any other liability, deduction, contribution, assessment or claim arising from or made in connection with either the performance of the Services or any payment or benefit received by the Service Provider in respect of the Services, where such recovery is not prohibited by law.
- 9.5 The Service Provider shall indemnify, keep indemnified and hold harmless the Legacy Corporation in full and on demand from and against all liabilities (including any tax liability) direct, damages, claims, proceedings and legal costs (on an indemnity basis), judgments and costs (including costs of enforcement) and expenses which the Legacy Corporation incurs or suffers directly or indirectly in any way whatsoever as a result of a breach of, or a failure to perform or defect or delay in performance or negligent performance of, any of the Service Provider's obligations under this Contract.
- 9.6 Neither party shall be liable to the other party for any indirect or consequential loss (including loss of profit) which arises out of or in connection with this Contract, whether in contract, tort, misrepresentation, under statute or otherwise, howsoever caused, including by negligence, save that nothing in this Contract shall operate to exclude one party's liability (if any) to the other for:
- 9.6.1 death or personal injury resulting from its negligence (negligence being as defined in section 1(1) of the Unfair Contract Terms Act 1977);
 - 9.6.2 for its fraud or fraudulent misrepresentation;
 - 9.6.3 for any matter for which it is not permitted by law to exclude or limit, or attempt to exclude or limit, its liability.

10. **LIABILITY - LIMITATION OF LIABILITY**

- 10.1 Subject to **clause 10.2** below, the Service Provider's total aggregate liability in respect of all claims, losses or damages, whether arising from tort (including negligence), breach of contract or otherwise under or in connection with this Contract, shall in no event exceed the amount set out in **Schedule 1**.
- 10.2 Notwithstanding any other provision of this Contract neither party limits or excludes its liability for:
- 10.2.1 fraud or fraudulent misrepresentation;
 - 10.2.2 death or personal injury caused by its negligence;
 - 10.2.3 breach of any obligation as to title implied by statute; or
 - 10.2.4 any other act or omission, liability for which may not be limited under any applicable law.

11. **ANTI-CORRUPTION**

- 11.1 The Service Provider shall, and shall procure that its officers, employees, agents and any other persons who perform services for or on behalf of it in connection with this Contract shall:
- 11.1.1 comply with all applicable Anti-Bribery Laws; and
 - 11.1.2 not offer, promise, give, request, agree to receive, receive or accept a bribe or financial or other advantage or commit any corrupt act.
- 11.2 The Service Provider shall keep, for a minimum of six years and at its normal place of business, detailed, accurate and up to date records and books of account showing all services provided to the Legacy Corporation; all payments made and received and all other advantages given and received by the Service Provider in connection with this Contract and the steps taken by the Service Provider to comply with Anti-Bribery Laws. The Service Provider shall ensure that those records and books of account are sufficient to enable the Legacy Corporation to verify the Service Provider's compliance with this **clause 11**.

12. **LEGACY CORPORATION POLICIES**

- 12.1 The Service Provider shall comply with the procedures and policies adopted by the Legacy Corporation from time to time to the extent relevant to the Services and to the extent notified to the Service Provider or published on the Legacy Corporation's website.

13. **TERMINATION**

- 13.1 Without limiting its other rights or remedies, the Corporation may terminate the Contract with immediate effect by giving written notice to the Service provider if:
- 13.1.1 the Service Provider commits a material breach of any term of the Contract and (if such a breach is remediable) fails to remedy that breach within seven (7) days (or such other timeframe as specified in writing by the Legacy Corporation) of receipt of notice in writing to do so;
 - 13.1.2 the Service Provider repeatedly breaches any of the terms of the Contract in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to the terms of the Contract;
 - 13.1.3 the Service Provider suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or (being a company) is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986 or (being an individual) is deemed either unable to pay its debts or as having no reasonable prospect of so doing, in either case, within the meaning of section 268 of the Insolvency Act 1986 or (being a partnership) has any partner to whom any of the foregoing apply;
 - 13.1.4 the Service Provider commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with its creditors;
 - 13.1.5 a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of the Service Provider (being a company) other than for the sole purpose of a scheme for a solvent amalgamation of the Service Provider with one or more other companies or the solvent reconstruction of the Service Provider;

- 13.1.6 the Service Provider (being an individual) is the subject of a bankruptcy petition order;
 - 13.1.7 a creditor or encumbrancer of the Service Provider attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of its assets and such attachment or process is not discharged within fourteen (14) days;
 - 13.1.8 an application is made to court, or an order is made, for the appointment of an administrator or if a notice of intention to appoint an administrator is given or if an administrator is appointed over the Service Provider (being a company);
 - 13.1.9 a floating charge holder over the assets of the Service Provider (being a company) has become entitled to appoint or has appointed an administrative receiver;
 - 13.1.10 a person becomes entitled to appoint a receiver over the assets of the Service Provider or a receiver is appointed over the assets of the Service Provider;
 - 13.1.11 any event occurs, or proceeding is taken, with respect to the Service Provider in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in **clause 13.1.3 to clause 13.1.10** (inclusive);
 - 13.1.12 the Service Provider suspends or threatens to suspend, or ceases or threatens to cease to carry on, all or a substantial part of its business;
 - 13.1.13 the Service Provider (being an individual) dies or, by reason of illness or incapacity (whether mental or physical), is incapable of managing his own affairs or becomes a patient under any mental health legislation;
 - 13.1.14 commits any offence under the Bribery Act 2010;
 - 13.1.15 breaches the provisions of **clause 19** (No Marketing Rights);
 - 13.1.16 is (in the reasonable opinion of the Legacy Corporation) negligent and/or incompetent in the performance of the Services;
- 13.2 Without prejudice to the Legacy Corporation's right to terminate the Contract under Clauses 12.1, 12.3 or at common law, the Legacy Corporation may terminate the Contract at any time following a Declaration of Ineffectiveness or Public Procurement Termination Event in accordance with the provisions of Clause 13.
- 13.3 Without limiting its other rights or remedies, the Legacy Corporation may terminate the Contract by giving the Service Provider one month's written notice.
- 13.4 Following expiry or termination of this Contract:
- 13.4.1 **clauses 1, 5, 6, 7, 8, 9, 11.2, 13.1, 15, 16, 17, 18, 19, 20 and 21** shall continue in force, together with any other Conditions which expressly or impliedly continue to have effect after expiry or termination of this Contract; and
 - 13.4.2 all other rights and obligations shall immediately cease without prejudice to any rights, obligations, claims (including claims for damages for breach) and liabilities which have accrued prior to the date of expiry or termination
 - 13.4.3 Within seven (7) days after the End Date the Service Provider shall:
 - 13.4.3.1 return to the Legacy Corporation all Confidential Information (including all copies and extracts) and all other property (whether tangible or intangible) of the Legacy Corporation in its possession or control;
 - 13.4.3.2 destroy or permanently erase (if technically feasible) all documents and all records (in any media) created by it or on its behalf that use, concern or are based on any Confidential Information of the Legacy Corporation; and
 - 13.4.3.3 cease to use the Confidential Information of the Legacy Corporation.

14. **DECLARATION OF INEFFECTIVENESS AND PUBLIC PROCUREMENT TERMINATION EVENT**

- 14.1 In the event that a court makes a Declaration of Ineffectiveness, the Legacy Corporation shall promptly notify the Service Provider. The Parties agree that the provisions of Clause 13 and this Clause 14 shall apply as from the date of receipt by the Service Provider of the notification of the Declaration of Ineffectiveness. Where there is any conflict or discrepancy between the provisions of Clause 13 and this Clause 14 or the Cessation Plan, the provisions of this Clause 14 and the Cessation Plan shall prevail.
- 14.2 The Declaration of Ineffectiveness shall not prejudice or affect any right, liability or remedy which has accrued or shall accrue to either Party prior to or after such Declaration of Ineffectiveness.
- 14.3 Without prejudice to the Legacy Corporation's rights of termination implied into the Contract by regulation 73(3) of the Public Contracts Regulations 2015 or any equivalent provisions in regulations implementing the EU Utilities Directive 2014/25, in the event of a Public Procurement Termination Event, the Legacy Corporation shall promptly notify the Service Provider and the Parties agree that the provisions of clause 13.4 and these clauses 14.3 to 14.7 (inclusive) shall apply as from the date of receipt by the Supplier of the notification of the Public Procurement Termination Event. If there is any conflict or discrepancy between the provisions of clause 13.4 and these clauses 14.3 to 14.7 or the Cessation Plan, the provisions of these clauses 14.3 to 14.7 and the Cessation Plan shall prevail.
- 14.4 The Public Procurement Termination Event shall not prejudice or affect any right, liability or remedy which has accrued or shall accrue to either Party prior to or after such Public Procurement Termination Event.
- 14.5 As from the date of receipt by the Service Provider of the notification of a Declaration of Ineffectiveness or a Public Procurement Termination Event, the Parties (acting reasonably and in good faith) shall agree or, in the absence of such agreement, the Legacy Corporation shall reasonably determine an appropriate Cessation Plan with the object of achieving:
- 14.5.1 an orderly and efficient cessation of the Services or (at the Legacy Corporation's request) a transition of the Services to the Legacy Corporation or such other entity as the Legacy Corporation may specify; and
- 14.5.2 minimal disruption or inconvenience to the Legacy Corporation,
- in accordance with the provisions of this clause 14 and to give effect to the terms of the Declaration of Ineffectiveness or the Public Procurement Termination Event.
- 14.6 Upon agreement, or determination by the Legacy Corporation, of the Cessation Plan the Parties will comply with their respective obligations under the Cessation Plan.
- 14.7 The Legacy Corporation shall pay the Services Provider's reasonable costs in assisting the Legacy Corporation in preparing, agreeing and complying with the Cessation Plan. Such costs shall be based on any comparable costs or Charges agreed as part of this Contract or as otherwise reasonably determined by the Legacy Corporation. Provided that the Legacy Corporation shall not be liable to the Service Provider for any loss of profit, revenue, goodwill or loss of opportunity as a result of the early termination of this Contract pursuant to this clause 14.

15. **CONFIDENTIALITY**

- 15.1 The Service Provider will:
- 15.1.1 keep the Confidential Information secret and will only disclose it in the manner and to the extent expressly permitted by this Contract or otherwise as permitted by the terms of the disclosure;
- 15.1.2 use the Confidential Information only to the extent necessary for the performance of its obligations under this Contract;
- 15.1.3 only make such copies, notes, reports, analyses and recordings (in whatever media) that contain or are based on Confidential Information as are reasonably necessary for the purpose of complying with its obligations under this Contract; and
- 15.1.4 keep the Confidential Information safe and secure and apply to it documentary and electronic security measures that match or exceed those the Service Provider operates in relation to its own information which is by its nature confidential.

- 15.2 The Service Provider may disclose Confidential Information:
- 15.2.1 to such of the members of its group of companies and advisers who need access to that Confidential Information for the purpose of the Service Provider complying with its obligations under this Contract and will make each such person aware of the confidentiality obligations contained in this Contract. The Service Provider shall procure that any person to whom it discloses Confidential Information pursuant to this **clause 15.2.1** shall not do or omit to do anything which if done or omitted to be done by the Service Provider would constitute a breach of this **clause 15**;
 - 15.2.2 to the extent required by law or a court of competent jurisdiction or the rules of any listing authority, stock exchange, the Panel on Takeovers and Mergers or Regulatory Authority. Where reasonably practicable and lawful the Recipient will give Notice to the Discloser in advance of such disclosure, will consult with the Discloser as to the content, purpose and means of disclosure and will seek to make such disclosure subject to obligations of confidence consistent, so far as possible, with the terms of this **clause 15**.

15.3 The Service Provider acknowledges and agrees that damages alone would not be an adequate remedy for breach of this **clause 15** by the Service Provider. Accordingly, the Legacy Corporation shall be entitled, without having to prove special damages, to equitable relief (including injunction and specific performance) for any breach or threatened breach of this **clause 15** by the Service Provider.

16. DATA PROTECTION

16.1 In relation to all Personal Data, the Service Provider shall at all times comply with the DPA as a data controller if necessary, including maintaining a valid and up to date registration or notification under the DPA covering the data processing to be performed in connection with the Services.

16.2 The Service Provider and any permitted sub-Service Provider shall only undertake processing of Personal Data reasonably required in connection with the Services and shall not transfer any Personal Data to any country or territory outside the European Economic Area.

16.3 The Service Provider shall not disclose Personal Data to any third parties other than:

16.3.1 to employees and permitted sub-Service Providers to whom such disclosure is strictly necessary in order for the Service Provider to carry out the Services; or

16.3.2 to the extent required under a court order,

provided that disclosure under **clause 16.3.1** is made subject to written terms substantially the same as, and no less stringent than, the terms contained in this **clause 15** and that the Service Provider shall give notice in writing to the Legacy Corporation of any disclosure of Personal Data it or a sub-Service Provider is required to make under **clause 16.3.2** immediately it is aware of such a requirement.

16.4 The Service Provider shall bring into effect and maintain all reasonable technical and organisational measures to prevent unauthorised or unlawful processing of Personal Data and accidental loss or destruction of, or damage to, Personal Data including but not limited to taking reasonable steps to ensure the reliability of staff having access to the Personal Data.

16.5 The Legacy Corporation may, at reasonable intervals, request a written description of the technical and organisational methods employed by the Service Provider and the sub-Service Providers referred to in this **clause 16**. Within twenty (20) Business Days of such a request, the Service Provider shall supply written particulars of all such measures detailed to a reasonable level such that the Legacy Corporation can determine whether or not, in connection with the Personal Data, it is compliant with the DPA.

16.6 On or before the Expiry Date, the Service Provider shall ensure that all documents or computer records in its possession, custody or control, which contain Personal Data in connection with this Contract, including any documents in the possession, custody or control of a sub-Service Provider, are delivered up to the Legacy Corporation.

17. TRANSPARENCY

17.1 The Parties acknowledge that, except for any information which is exempt from disclosure in accordance with the provisions of the Freedom of Information Act ("the Act") the text of this Contract, and any Schedules to this Contract, is not Confidential Information. The Legacy Corporation shall be responsible for

determining in its absolute discretion whether any part of the Service Provider its Schedules is exempt from disclosure in accordance with the provisions of the Act.

17.2 Notwithstanding any other term of this Agreement, the Service Provider hereby gives its consent for the Legacy Corporation to publish this Contract and its Schedules in its entirety, including from time to time agreed changes to the Contract, to the general public in whatever form the Legacy Corporation decides.

18. FREEDOM OF INFORMATION

18.1 The Service Provider acknowledges that the Legacy Corporation is subject to the requirements of FOI Legislation. Accordingly from time to time the Legacy Corporation may be required to disclose information relating to the Service Provider and/or this Contract.

18.2 Where a Request for Information has been received by the Legacy Corporation, then it shall:

18.2.1 consider the applicability of exemptions under the FOI Legislation or any other applicable legislation;

18.2.2 before responding to such a request (which, for the avoidance of doubt, includes confirming or denying that the information is held by the Legacy Corporation or on the Legacy Corporation's behalf) and/or disclosing information about or relating to the Service Provider, the Services and/or this Contract notify the Service Provider of this request and stipulate the time period during which the Service Provider needs to respond in order assist the Legacy Corporation to determine whether any exemptions under FOI Legislation apply (including where necessary why the public interest in maintaining the exemption is not outweighed by the public interest in disclosure and an estimate of any expenditure that the Service Provider is likely to incur in complying with the request);

18.2.3 in determining whether any exemptions apply and/or whether to confirm or deny and/or disclose any information pursuant to this **clause 18.2**, take into account any reasonable representations made to it by the Service Provider;

18.2.4 where it requires the Service Provider to confirm whether such information is held by the Service Provider on its behalf and, if necessary, to provide any such information, stipulate the time period in which it requires the Service Provider to make such confirmation and/or provide such information; and

18.2.5 where it determines to disclose the information then it shall notify the Service Provider of such decision as soon as reasonably practicable and in any event no later than two (2) Business Days prior to disclosure.

18.3 The Service Provider shall facilitate the Legacy Corporation in complying with its obligations under the FOI Legislation and any necessary consultation and to the extent that such obligations relate to information held by the Service Provider on behalf of the Legacy Corporation indicating whether such information is held by them and if necessary to provide that information to the Legacy Corporation, within the timescale stipulated by the Legacy Corporation in **clauses 18.2.2** and/or **18.2.4**.

19. NO MARKETING RIGHTS

19.1 In relation to the provision of the Services, the Service Provider shall not undertake any activity, commercial or non-commercial, which makes or implies a direct or indirect association of the Service Provider with the Olympic Movement and its goods, services and activities generally, without the authorisation of the British Olympic Association or the International Olympic Committee (as appropriate).

20. GENERAL

20.1 If any dispute arises in connection with this Contract the parties shall follow the procedure set out in this **clause 19.1**:

20.1.1 Directors or other senior representatives of the parties with authority to settle the dispute will, within fourteen (14) days of a written request from one party to the other, meet in a good faith effort to resolve the dispute.

20.1.2 If the dispute is not resolved at that meeting, the parties will attempt to settle it by mediation in accordance with the Centre for Effective Dispute Resolution (CEDR) Model Mediation Procedure. Unless otherwise agreed between the parties, the mediator will be nominated by

CEDR. To initiate the mediation a party must give notice in writing (ADR notice) to the other party to the dispute requesting mediation. A copy of the request should be sent to CEDR Solve. The mediation will start not later than twenty eight (28) days after the date of the ADR notice.

- 20.1.3 No party may commence any court proceedings in relation to any dispute arising out of this Contract until it has attempted to settle the dispute by mediation and either the mediation has terminated or the other party has failed to participate in the mediation, provided that the right to issue proceedings is not prejudiced by a delay.
- 20.2 Time shall be of the essence in respect of all dates, periods and timescales with which the Service Provider is required to comply under this Contract and any dates, periods and timescales which may be substituted for them by the Contract in writing of the parties. Time shall not be of the essence in respect of any obligation with which the Legacy Corporation is required to comply under this Contract.
- 20.3 The Legacy Corporation's rights and remedies set out in this Contract are cumulative and in addition to and not exclusive of any rights and remedies provided by law.
- 20.4 If any term of this Contract is found by any court or body or authority of competent jurisdiction to be illegal, unlawful, void or unenforceable, such term shall be deemed to be severed from the Contract and this shall not affect the remainder of the Contract which shall continue in full force and effect.
- 20.5 A delay in exercising or failure to exercise a right or remedy under or in connection with the Contract shall not constitute a waiver of, or prevent or restrict future exercise of, that or any other right or remedy, nor shall the single or partial exercise of a right or remedy prevent or restrict the further exercise of that or any other right or remedy. A waiver of any right, remedy, breach or default shall only be valid in the circumstances and for the purpose for which it was given and shall not constitute a waiver of any other right, remedy, breach or default.
- 20.6 The Service Provider shall not be entitled to assign, transfer, charge, hold on trust for any person or deal in any other manner with any of its rights under the Contract or to sub-contract any of its obligations under the Contract.
- 20.7 The Legacy Corporation shall be entitled to assign, transfer, charge, hold on trust for any person and deal in any other manner with any of its rights under the Contract and to sub-contract any of its obligations under the Contract.
- 20.8 Save in respect of **clause 19**, the terms of which may be enforced by any member of the Olympic Movement, the parties do not intend that any term of this Contract or of a Contract shall be enforceable under the Contracts (Rights of Third Parties) Act 1999 by any person other than the parties.
- 20.9 Nothing in this Contract, nothing in any other contract and no action taken by the parties in connection with either shall create a partnership or joint venture between the parties or, save as expressly provided otherwise, give either party authority to act as the agent of or in the name of or on behalf of the other party or to bind the other party or to hold itself out as being entitled to do so.
- 20.10 Each party agrees that it is an independent party and is entering into this Contract as principal and not as agent for or for the benefit of any other person.
- 20.11 This Contract together with each contract entered into will represent the entire Contract between the parties and supersede any prior Contract or arrangement in respect of their subject matter and:
- 20.11.1 neither party has entered into this Contract nor will enter into a Contract in reliance upon, and shall have no remedy in respect of, any representation or statement (whether made by the other party or any other person) which is not expressly set out in this Contract; and
- 20.11.2 nothing in this **clause 20.11** shall be interpreted or construed as limiting or excluding the liability of either party for fraud or fraudulent misrepresentation.
- 20.12 This Contract may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute the one Contract. No counterpart shall be effective until each party has executed at least one counterpart.

21. NOTICES

- 21.1 Any notice or other communication given under or in connection with this Contract shall be in writing and either sent by pre-paid first class post to that party's address; delivered to or left at (but not, in either case, by

post) that party's address; or sent by facsimile to that party's facsimile number; and marked for the attention of that party's Representative at the address set out in the Contract Particulars.

- 21.2 Any notice or communication given in accordance with **clause 21.1** shall be deemed to have been served:
- 21.2.1 if sent by pre-paid first class post, at 9.00 a.m. on the second Business Day after the date of posting;
 - 21.2.2 if delivered to that party's address, at the time the notice or communication is delivered to or left at that party's address; and
 - 21.2.3 if sent by facsimile, at the time of confirmation of completion of transmission of the facsimile by way of a transmission report;

provided that if a notice or communication is deemed to be served before 9.00am on a Business Day it shall be deemed to be served at 9.00am on that Business Day and if it is deemed to be served on a day which is not a Business Day or after 5.00pm on a Business Day it shall be deemed to be served at 9.00am on the immediately following Business Day.

22. **GOVERNING LAW AND JURISDICTION**

- 22.1 This Contract and any non-contractual obligations arising out of or in connection with it will be governed by English law.
- 22.2 Subject to **clause 20.1**, each party agrees that the courts of England and Wales have exclusive jurisdiction to determine any dispute arising out of or in connection with this Contract (including in relation to any non-contractual obligations).
- 22.3 Any party may seek specific performance, interim or final injunctive relief or any other relief of similar nature or effect in any court of competent jurisdiction.

SCHEDULE 1
CONTRACT PARTICULARS

CONTRACT DATE	
SERVICE PROVIDER	<i>Glenny LLP</i>
SERVICE PROVIDER ADDRESS	<i>East London Office, Fifth Floor, Unex Tower, Station Street, Stratford, London E15 1DA</i>
SERVICE PROVIDER COMPANY NUMBER	<i>OC308550</i>
START DATE	<i>1st March 2017</i>
END DATE	<i>31st August 2017</i>
SERVICES	[REDACTED]
SPECIFICATION	[REDACTED] <i>The land acquired under the London Development Agency (Lower Lea Valley & Legacy) Compulsory Purchase Order 2005 (plots 247, 248 & 250) to deliver a bridge – bridge proposals can be found on the planning register. - http://planningregister.londonlegacy.co.uk/swift/apas/run/wchvarylogin.</i> [REDACTED]
DELIVERABLES	<i>A RICS valuation report.</i>
KEY DATES	<i>N/A</i>
CHARGES	[REDACTED]
LIMITATION OF LIABILITY	[REDACTED]
INSURANCES	<i>public liability insurance with a limit of indemnity of not less than £5 million pounds in relation to any one claim or series of claims arising out of the same occurrence;</i> <i>employer's liability insurance in accordance with any legal requirement for the time being in force in relation to any one claim or series of claims arising out of the same occurrence;</i> <i>professional indemnity insurance with a limit of indemnity of not less than £1 million pounds in relation to any one claim or series of claims arising out of the same occurrence;</i>
SERVICE PROVIDER REPRESENTATIVE	[REDACTED]

	<p>[REDACTED]</p> <p><i>Glenny LLP, East London Office, Fifth Floor, Unex Tower, Station Street, Stratford, London E15 1DA</i></p>
LEGACY CORPORATION REPRESENTATIVE	<p>[REDACTED]</p> <p><i>LLDC, Level 10, 1 Stratford Place, Montfitchet Road, London, E20 1EJ</i></p> <p>[REDACTED]@londonlegacy.co.uk [REDACTED]</p>

This Contract has been signed by the duly authorised representatives of the parties on the Contract Date set out in the Contract Particulars.

Signed for and on behalf of **LONDON LEGACY DEVELOPMENT CORPORATION** by:

Authorised Signatory:

.....
NAME SIGNATURE

.....
DATE

Authorised Signatory:

.....
NAME SIGNATURE

.....
DATE

Signed on behalf of the Service Provider by:

SIGNATURE

NAME

POSITION

DATE

From: [REDACTED]
To: [REDACTED]; [REDACTED]
Subject: RE: H16 Stour Bridge - Valuation of the triangle
Date: 08 May 2017 20:33
Attachments: [image003.png](#)

Thanks [REDACTED]. No further comments from me in addition to those which [REDACTED] has set out below.

Kind regards, [REDACTED]

[REDACTED]

Queen Elizabeth Olympic Park
London Legacy Development Corporation
Level 10
1 Stratford Place, Montfichet Road
London
E20 1EJ

Direct: [REDACTED]
Mobile: [REDACTED]
Email: [REDACTED]@londonlegacy.co.uk
Website: www.QueenElizabethOlympicPark.co.uk



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From: [REDACTED]
Sent: 05 May 2017 10:49
To: [REDACTED]
Subject: RE: H16 Stour Bridge - Valuation of the triangle

[REDACTED]

[REDACTED]

[REDACTED]

However, the valuer seems to have understood this, I hope, but please reinforce this.

[REDACTED]

From: [REDACTED]
Sent: 04 May 2017 17:58
To: [REDACTED]
Subject: FW: H16 Stour Bridge - Valuation of the triangle

Any comments on the below before I push the button?

From: [REDACTED] [[mailto:\[REDACTED\]@glenny.co.uk](mailto:[REDACTED]@glenny.co.uk)]
Sent: 04 May 2017 17:53
To: [REDACTED]

Cc: [REDACTED]
Subject: H16 Stour Bridge

Dear [REDACTED]

I am most grateful for your kind instructions to carry out the valuation work in respect of the proposed disposal of the triangle of land referred to below as the Triangle Site.

I will send the signed contract separately.

Before commencing the valuation report, I thought it would be useful to set out my initial thoughts.

Following our earlier inspection of the site and buildings, I note that the land in question forms part of a larger site acquired compulsorily along with other land under the London Olympic Games and Paralympic Games Act 2006 and currently held by the London Legacy Development Corporation (LLDC).

The LLDC has obtained detailed planning permission to construct a bridge across the River Lea Navigation, access to which will be gained from Stour Road in the east across land which is currently part of an industrial complex of buildings known as Vittoria Wharf. [REDACTED]

Construction of the bridge has not yet commenced and the Triangle Site is occupied by old buildings which are due to be demolished as part of the bridge project.

According to a document forming part of the planning application entitled, 'Construction Methodology Bridges H14 and H16 Reserved Matters October 2016' clause 4 of the Methodology provides as follows.

- 4.1 The construction of Bridge H16 will require partial demolition of the existing Vittoria Wharf warehouse building and construction of a new combined pedestrian and cycle bridge.
- 4.2 The bridge construction methodology will be undertaken in five stages as listed below. A detailed description for each stage is provided thereafter with detail on means to protect the amenity of occupiers of adjoining developments during the construction of Bridge H16.
- 4.3 Construction of Bridge H16 is expected to commence in March 2017 and should be open to pedestrians and cyclists from September 2017.
 - i) Stage 1 – Establish pedestrian and cycle diversion then close the canal towpath along with setting up work sites on both sides of the canal.
 - ii) Stage 2 – Construct new gable end wall within Vittoria Wharf and partial demolition of Vittoria Wharf.
 - iii) Stage 3 – Construction of H16 pedestrian and cycle bridge.
 - iv) Stage 4 – Landscape and public realm works.
 - v) Stage 5 – Open new bridge to pedestrians and cyclists.

The Methodology goes on to say that,

"The partial demolition of Vittoria Wharf will create the space needed to construct the western approach structure to the bridge. To enable the continued occupation of the third party owned section of Vittoria Wharf during the demolition works, a new permanent gable end wall will be constructed within the building prior to starting demolition works. The gable end wall will seal off the occupied area of the building enabling current users to remain in the building currently, while the demolition work is completed."

"The southern part of the Vittoria Wharf building is owned by the LLDC and will be demolished as part of H16 works. The northern part of Vittoria Wharf is owned by a third party and the new gable end wall, outlined above, will enable this section of the building to be retained for its ongoing use."

Planning permission was granted by LLDC in 2013 (Ref. 13/00280/FUM) for the development of Vittoria Wharf, Stour Road for the demolition of existing buildings and erection of a new four to six storey building comprising 1,137 sq.ft of commercial floor space, a café and 34 residential dwellings in respect of the land adjoining and to the north of the

Triangle Site.

We have been instructed to provide the following:-

[REDACTED]

We further understand that

[REDACTED]

[REDACTED]

The planning permission granted to Palm Lane Limited expired in 2016; there is therefore no current permission to redevelop the Palm Lane Limited land.

It is our intention to provide valuation advice on the assumption that the bridge is complete, [REDACTED] and that the planning permission previously granted to Palm Lane Limited would still be available.

[REDACTED]

[REDACTED]

[REDACTED]

It is in the context of the above that we are providing valuation advice.

I trust that the foregoing explanation is in accordance with your understanding of the current position. [REDACTED]

[REDACTED]

I will incorporate the above explanation in the report which should be with you shortly.

If you have any further comments or queries please do not hesitate to contact me.

Kind regards.

[REDACTED]

[REDACTED]

Regeneration & Infrastructure

m [REDACTED] ddi [REDACTED]



Unex Tower, Station Street, Stratford, London E15 1DA

t 020 3141 3500 f 01268 540 772 www.glenny.co.uk

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From: [REDACTED]
To: [REDACTED]
Cc: [REDACTED]
Subject: Part of Vittoria Wharf
Date: 11 May 2017 16:21
Attachments: [RE VITTORIA WHARF msg Triangle.pdf](#)

Dear [REDACTED]

Thank you for the below, I've add some comments in bold against your e-mail and no need to reply on this point but just to note that regarding Crichel down rules the legal advice LLDC have is that it does not apply – see below:

[REDACTED]

[REDACTED]

[REDACTED]

I've also had the 'triangle' area measured for other purposes, this is all approximate but attach the plan used and e-mail with the measurements, which may or may not be helpful.

Again no need to reply but can the asset to be valued be referred to as 'Part of Vittoria Wharf, 10 Stour Road, London, E3 2NT' rather than H16 bridge please.

[REDACTED]

Kind Regards

[REDACTED]

Queen Elizabeth Olympic Park
London Legacy Development Corporation
Level 10
1 Stratford Place, Montfichet Road
London
E20 1EJ



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DDI: [REDACTED]
Email: [REDACTED]@londonlegacy.co.uk
Website: www.londonlegacy.co.uk

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From: [REDACTED] [mailto:[REDACTED]@glenny.co.uk]
Sent: 04 May 2017 17:53
To: [REDACTED]
Cc: [REDACTED]
Subject: H16 Stour Bridge

Dear [REDACTED]

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I will send the signed contract separately.

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 - iv) Stage 4 – Landscape and public realm works.
 - v) Stage 5 – Open new bridge to pedestrians and cyclists.

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“The partial demolition of Vittoria Wharf will create the space needed to construct the western approach structure to the bridge. To enable the continued occupation of the third party owned section of Vittoria Wharf during the demolition works, a new permanent gable end wall will be constructed within the building prior to starting demolition works. The gable end wall will seal off the occupied area of the building enabling current users to remain in the building currently, while the demolition work is completed.”

“The southern part of the Vittoria Wharf building is owned by the LLDC and will be demolished as part of H16 works. The northern part of Vittoria Wharf is owned by a third party and the new gable end wall, outlined above, will enable this section of the building to be retained for its ongoing use.”

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We have been instructed to provide the following:-

[REDACTED]

We further understand that

[REDACTED]

[REDACTED]

The planning permission granted to Palm Lane Limited expired in 2016; there is therefore no current permission to redevelop the Palm Lane Limited land.

It is our intention to provide valuation advice on the assumption that the bridge is complete, [REDACTED] and that the planning permission previously granted to Palm Lane Limited would still be available.

Agreed

[REDACTED]

[REDACTED]

[REDACTED]

It is in the context of the above that we are providing valuation advice.

I trust that the foregoing explanation is in accordance with your understanding of the current position.

I will incorporate the above explanation in the report which should be with you shortly.

If you have any further comments or queries please do not hesitate to contact me.

Kind regards.

Regeneration & Infrastructure

m ddi



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From: [REDACTED]
To: [REDACTED]; [REDACTED]
Subject: RE: VITTORIA WHARF
Date: 11 May 2017 13:07:33
Attachments: [image001.png](#)

Hi [REDACTED]

The triangular area coloured green on your plan is 231 square metres (2,486 square feet).

If you need anything else do feel free to ask.

Kind regards

[REDACTED]

[REDACTED]
[REDACTED]

ATKINS

28, Baddow Road, Chelmsford, Essex. CM2 0DG

TEL: [REDACTED] | FAX: [REDACTED] | MOB: [REDACTED]



ATKINS

COMPANY



From: [REDACTED] [mailto:[REDACTED]@londonlegacy.co.uk]

Sent: 11 May 2017 12:42

To: [REDACTED] <[REDACTED]@glhearn.com>

Cc: [REDACTED] <[REDACTED]@londonlegacy.co.uk>; [REDACTED]

<[REDACTED]@londonlegacy.co.uk>; [REDACTED] <[REDACTED]@atkinsglobal.com>

Subject: RE: VITTORIA WHARF

Hi [REDACTED]

Here is a plan for the land [REDACTED] cc'd is measuring this and will send through an area.

[REDACTED]
[REDACTED]

██████ can you include ██████ on the measurements please.

Hope that is some help.

Thanks

██████

From: ██████ [mailto:██████@glhearn.com]
Sent: 08 May 2017 14:48
To: ██████
Subject: RE: VITTORIA WHARF

As I understand it ██████, once the bridge is constructed you will be left with two triangular plots of land, one of which will be subject to a Put Option Agreement. I need a plan showing both plots and site areas for both plots.

Thanks,

██████

From: ██████ [mailto:██████@londonlegacy.co.uk]
Sent: 08 May 2017 14:44
To: ██████
Subject: RE: VITTORIA WHARF

For the bridge project?

From: ██████ [mailto:██████@glhearn.com]
Sent: 08 May 2017 14:43
To: ██████
Subject: RE: VITTORIA WHARF

Yes thanks. Do you have a site area as well???

██████

From: ██████ [mailto:██████@londonlegacy.co.uk]
Sent: 08 May 2017 14:15
To: ██████
Subject: RE: VITTORIA WHARF

Does this help on the option land – this is the plan from the agreement – albeit its showing the land as developed with a bridge which its not.

From: ██████ [mailto:██████@glhearn.com]
Sent: 08 May 2017 10:59
To: ██████
Cc: ██████
Subject: FW: VITTORIA WHARF

Sorry to chase ██████, but can you please provide?

Thanks,

[REDACTED]
[REDACTED]
[REDACTED]
GL Hearn Limited
280 High Holborn
London WC1V 7EE

M [REDACTED]
D [REDACTED]
[REDACTED]@glhearn.com
glhearn.com

<cid:image001.png@01D2CA53.F4D08BD0>



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From: [REDACTED]
Sent: 04 May 2017 09:50
To: [REDACTED] ([REDACTED]@londonlegacy.co.uk)
Cc: [REDACTED] ([REDACTED]@londonlegacy.co.uk)
Subject: VITTORIA WHARF

Hi [REDACTED]

As previously discussed, I do need a plan showing the 2 parcels of land (one of which will be the subject of the option agreement) which will be outside the bridge and which we think therefore has some residual value.

Can you please send ASAP?

Many thanks,

■

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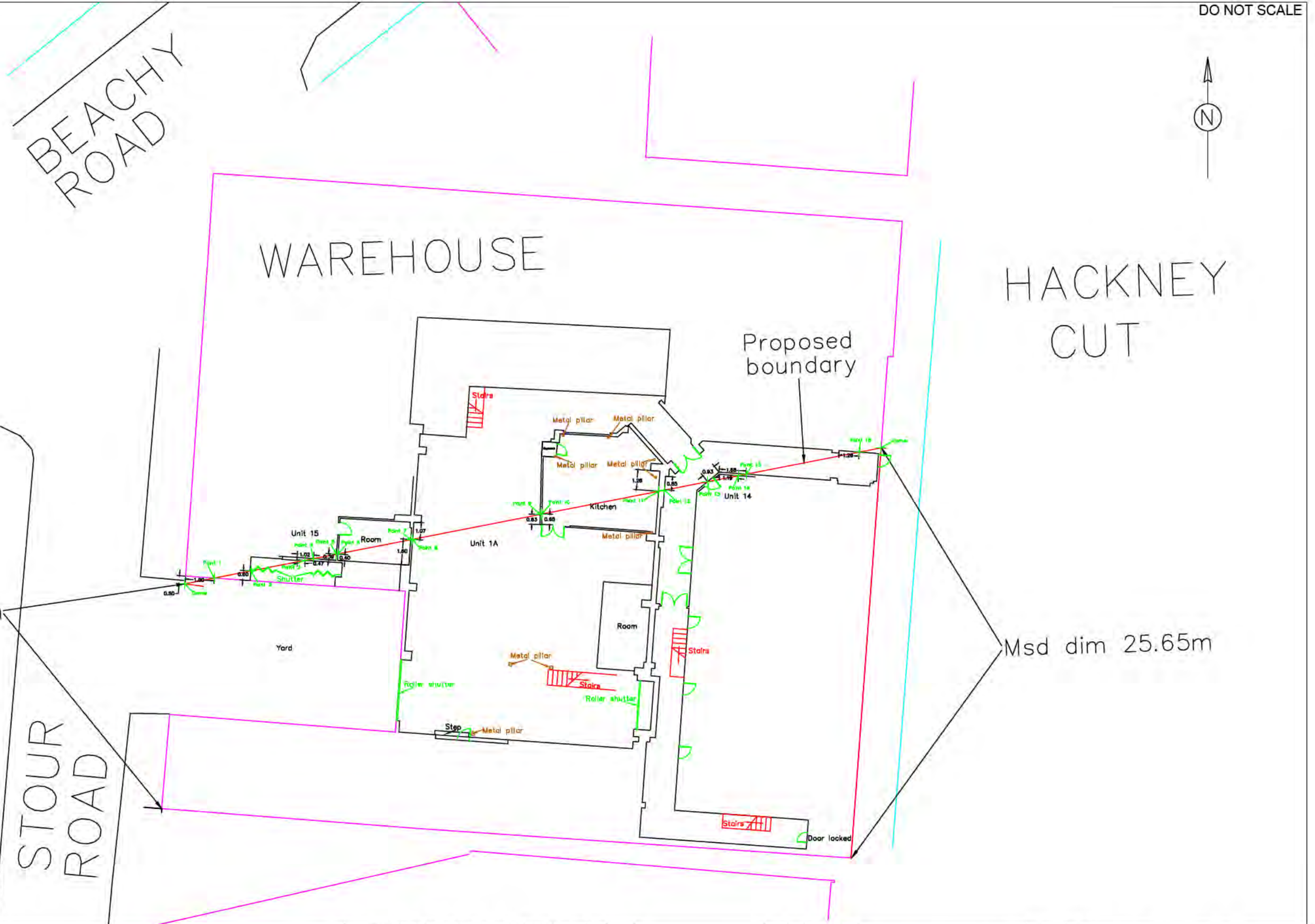
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Point 2	537309.54	184154.67
Point 3	537312.91	184155.33
Point 4	537313.44	184155.43
Point 5	537314.88	184155.71
Point 6	537314.98	184155.73
Point 7	537319.51	184156.62
Point 8	537319.62	184156.64
Point 9	537327.59	184158.20
Point 10	537327.69	184158.22
Point 11	537334.96	184159.64
Point 12	537335.33	184159.71
Point 13	537338.02	184160.23
Point 14	537339.95	184160.61
Point 15	537340.44	184160.71
Point 16	537347.48	184162.08

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Rev.	Date	Description	By	CHK'd	APP'd

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 Elizabeth House
 28 Baddow Road
 Chelmsford
 Essex
 CM2 0DG
 Tel: +44 (0)1246 245245
 Fax: +44 (0)1246 345010
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Project Title		VITTORIA WHARF 10 STOUR ROAD LONDON E3 2NT			
Drawing Title		PROPOSED BOUNDARY PLAN GROUND FLOOR WITH WALL CROSSING POINTS AND ASSOCIATED DIMENSIONS			
Scale	1:250	Designed	Drawn	Checked	Authorised
Original Size	A3	Date	26/05/16	Date	26/05/16
Drawing Number		Revision			

From: [REDACTED]
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: H16 Stour Bridge
Date: 11 May 2017 17:27

Hi [REDACTED]

Thanks very much, the 19th would be preferable, I am completely free that day at the moment so let me know what time suits you?

Kind Regards

[REDACTED]

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London Legacy Development Corporation
Level 10
1 Stratford Place, Montfichet Road
London
E20 1EJ



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DDI: [REDACTED]
Email: [REDACTED]@londonlegacy.co.uk
Website: www.londonlegacy.co.uk

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From: [REDACTED] [mailto:[REDACTED]@glenny.co.uk]
Sent: 11 May 2017 17:26
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: H16 Stour Bridge

Thanks [REDACTED] for this and your earlier email.

I am in the process of putting figures together and would be pleased for you to come over to go through these.

I'm away Monday but will aim to get something over to you mid-week. How are you fixed for a meeting 18th/19th May?

Kind regards

[REDACTED]

[REDACTED]
Regeneration & Infrastructure

m [REDACTED] ddi [REDACTED]



Unex Tower, Station Street, Stratford, London E15 1DA

t 020 3141 3500 f 01268 540 772 www.glenny.co.uk



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From: [REDACTED] [[mailto:\[REDACTED\]@londonlegacy.co.uk](mailto:[REDACTED]@londonlegacy.co.uk)]
Sent: 11 May 2017 17:15
To: [REDACTED]
Cc: [REDACTED]
Subject: FW: H16 Stour Bridge

Hi [REDACTED]

Please see comment below re: planning in bold, Palm Lane do have current permission.

Kind Regards

[REDACTED]

[REDACTED]

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London Legacy Development Corporation
Level 10
1 Stratford Place, Montfichet Road
London
E20 1EJ



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DDI: [REDACTED]
Email: [REDACTED]@londonlegacy.co.uk



From: [REDACTED] [[mailto:\[REDACTED\]@glenny.co.uk](mailto:[REDACTED]@glenny.co.uk)]
Sent: 04 May 2017 17:53
To: [REDACTED]
Cc: [REDACTED]
Subject: H16 Stour Bridge

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I am most grateful for your kind instructions to carry out the valuation work in respect of the proposed disposal of the triangle of land referred to below as the Triangle Site.

I will send the signed contract separately.

Before commencing the valuation report, I thought it would be useful to set out my initial thoughts.

Following our earlier inspection of the site and buildings, I note that the land in question forms part of a larger site acquired compulsorily along with other land under the London Olympic Games and Paralympic Games Act 2006 and currently held by the London Legacy Development Corporation (LLDC).

The LLDC has obtained detailed planning permission to construct a bridge across the River Lea Navigation, access to which will be gained from Stour Road in the east across land which is currently part of an industrial complex of buildings known as Vittoria Wharf. [REDACTED]

Construction of the bridge has not yet commenced and the Triangle Site is occupied by old buildings which are due to be demolished as part of the bridge project.

According to a document forming part of the planning application entitled, 'Construction Methodology Bridges H14 and H16 Reserved Matters October 2016' clause 4 of the Methodology provides as follows.

- 4.1 The construction of Bridge H16 will require partial demolition of the existing Vittoria Wharf warehouse building and construction of a new combined pedestrian and cycle bridge.
- 4.2 The bridge construction methodology will be undertaken in five stages as listed below. A detailed description for each stage is provided thereafter with detail on means to protect the amenity of occupiers of adjoining developments during the construction of Bridge H16.
- 4.3 Construction of Bridge H16 is expected to commence in March 2017 and should be open to pedestrians and cyclists from September 2017.
 - i) Stage 1 – Establish pedestrian and cycle diversion then close the canal towpath along with setting up work sites on both sides of the canal.
 - ii) Stage 2 – Construct new gable end wall within Vittoria Wharf and partial demolition of Vittoria Wharf.
 - iii) Stage 3 – Construction of H16 pedestrian and cycle bridge.
 - iv) Stage 4 – Landscape and public realm works.
 - v) Stage 5 – Open new bridge to pedestrians and cyclists.

The Methodology goes on to say that,

“The partial demolition of Vittoria Wharf will create the space needed to construct the western approach structure to the bridge. To enable the continued occupation of the third party owned section of Vittoria Wharf during the demolition works, a new permanent gable end wall will be constructed within the building prior to starting demolition works. The gable end wall will seal off the occupied area of the building enabling current users to remain in the building currently, while the demolition work is completed.”

“The southern part of the Vittoria Wharf building is owned by the LLDC and will be demolished as part of H16 works. The northern part of Vittoria Wharf is owned by a third party and the new gable end wall, outlined above, will enable this section of the building to be retained for its ongoing use.”

Planning permission was granted by LLDC in 2013 (Ref. 13/00280/FUM) for the development of Vittoria Wharf, Stour Road for the demolition of existing buildings and erection of a new four to six storey building comprising 1,137 sq.ft of commercial floor space, a café and 34 residential dwellings in respect of the land adjoining and to the north of the Triangle Site.

We have been instructed to provide the following:-

[REDACTED]

We further understand that

[REDACTED]

[REDACTED]

The planning permission granted to Palm Lane Limited expired in 2016; there is therefore no current permission to redevelop the Palm Lane Limited land.

this is not correct. 13/00280 was granted consent on 12th December 2016, so will expire 12 December 2019.

It is our intention to provide valuation advice on the assumption that the bridge is complete, [REDACTED] and that the planning permission previously granted to Palm Lane Limited would still be available.

[REDACTED]

[REDACTED]

[REDACTED]

It is in the context of the above that we are providing valuation advice.

I trust that the foregoing explanation is in accordance with your understanding of the current position. [REDACTED]

I will incorporate the above explanation in the report which should be with you shortly.

If you have any further comments or queries please do not hesitate to contact me.

Kind regards.

[REDACTED]

[REDACTED] [REDACTED]
Regeneration & Infrastructure
m [REDACTED] ddi [REDACTED]



Unex Tower, Station Street, Stratford, London E15 1DA
t 020 3141 3500 f 01268 540 772 www.glenny.co.uk

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London Legacy Development Corporation, Level 10, 1 Stratford Place, Montfichet Road, London, E20 1EJ.

www.queenelizabetholympicpark.co.uk

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From: [REDACTED]
To: [REDACTED]
Subject: RE: Stone Studios Hackney Wick.
Date: 17 May 2017 12:54
Attachments: [SKM_C454e17051710560.pdf](#)

Hi [REDACTED]

Have you spoken to Savills about it?

Regards

From: [REDACTED] [mailto:[REDACTED]@glenny.co.uk]
Sent: 17 May 2017 11:55
To: [REDACTED]
Subject: Stone Studios Hackney Wick.

Morning [REDACTED]

Please see the attached. This is the information that we currently have in regards to Stone Studios.

Regards

[REDACTED] **Surveyor**
Regeneration & Infrastructure

m [REDACTED] ddi [REDACTED]



Unex Tower, Station Street, Stratford, London E15 1DA
t 020 3141 3500 www.glenny.co.uk

From: [REDACTED]@glenny.co.uk [mailto:[REDACTED]@glenny.co.uk]
Sent: 17 May 2017 11:59
To: [REDACTED]
Subject: Message from KM_C454e



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For Sale at £23,000,000 (£377.12/SF)

Stone Studios - 80-84 Wallis Rd
 London, E9 5LN - Hackney Ind Submarket
 60,989 SF Industrial Warehouse Building
 No Spaces Available

For Sale

Price	£23,000,000		
Price/SF	£377.12	On Market	1 Mo 15 Days
Sale Type	Investment	Last Updated	19 Apr 2017
Tenure	Freehold		Update
Status	Under Offer		

Conditions Redevelopment Project

Building

Type	2 Star Industrial Warehouse		
GIA	60,989 SF	Tenancy	Multi
Floors	3	Owner Occup	No
Typical Floor	15,912 SF		
Docks	None	Rail Spots	None
Drive Ins	2 tot./10'w x 7'h	Cranes	None
Cross Docks	None		
Levelators	None		
Construction	Masonry		
Building Ht	34'		
Truck Wells	None		
Utilities	Lighting		
Parking	20 free Surface Spaces are available; Ratio of 0.32/1,000 SF		

Market Conditions

<u>Vacancy Rates</u>			
Current Building	0.0%		
			0.0%
Submarket 1-3 Star	0.9%		0.2%
Market Overall	3.0%		0.4%
<u>Asking Rents Per SF</u>			
Submarket 1-3 Star	£10.83		15.4%
Market Overall	£10.61		5.3%
<u>Submarket Leasing Activity</u>			
12 Mo. Leased SF	16,931		4.0%
Months on Market	7.6		1.1 mo
<u>Submarket Sales Activity</u>			
12 Mo. Sales Volume (Mil.)	£17.3	Current	Prev Year
			-
12 Mo. Price Per SF	£1,141		-

Tenants

Name	SF Occupied
Cell Studios	29,104 SF
Maryland Studioz Ltd	29,104 SF
A Marr & Associates	-
Daro Factors Ltd	-
Hicat	-
5 Other Tenants	

Sale Notes

Stone Studios is an opportunity to create a new development of 120 apartments (110 private sale) and 5,037 sq m (54,218 sq ft) GIA of commercial space in Hackney Wick. Planning permission has been granted by the London Legacy Development Corporation (LLDC) with a completed Section 106 Agreement.

Documents

Marketing Brochure/Flyer

Sale Contacts



Sean Cooper
 Associate - Development
 020 7409 9948 (p)
 07807 999521 (m)
scooper@savills.com



Darren Arnold
 Director Development
 020 7409 9926 (p)
 020 7495 3773 (f)
darnold@savills.com



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 33 Margaret St
 London, W1G 0JD
 020 7499 8644

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STONE STUDIOS







Hackney Wick, London E9

Residential-led mixed-use development opportunity between
Victoria Park and the Queen Elizabeth Olympic Park

STONE STUDIOS

River Lea Navigation

Lee Valley Hockey & Tennis Centre

Velodrome

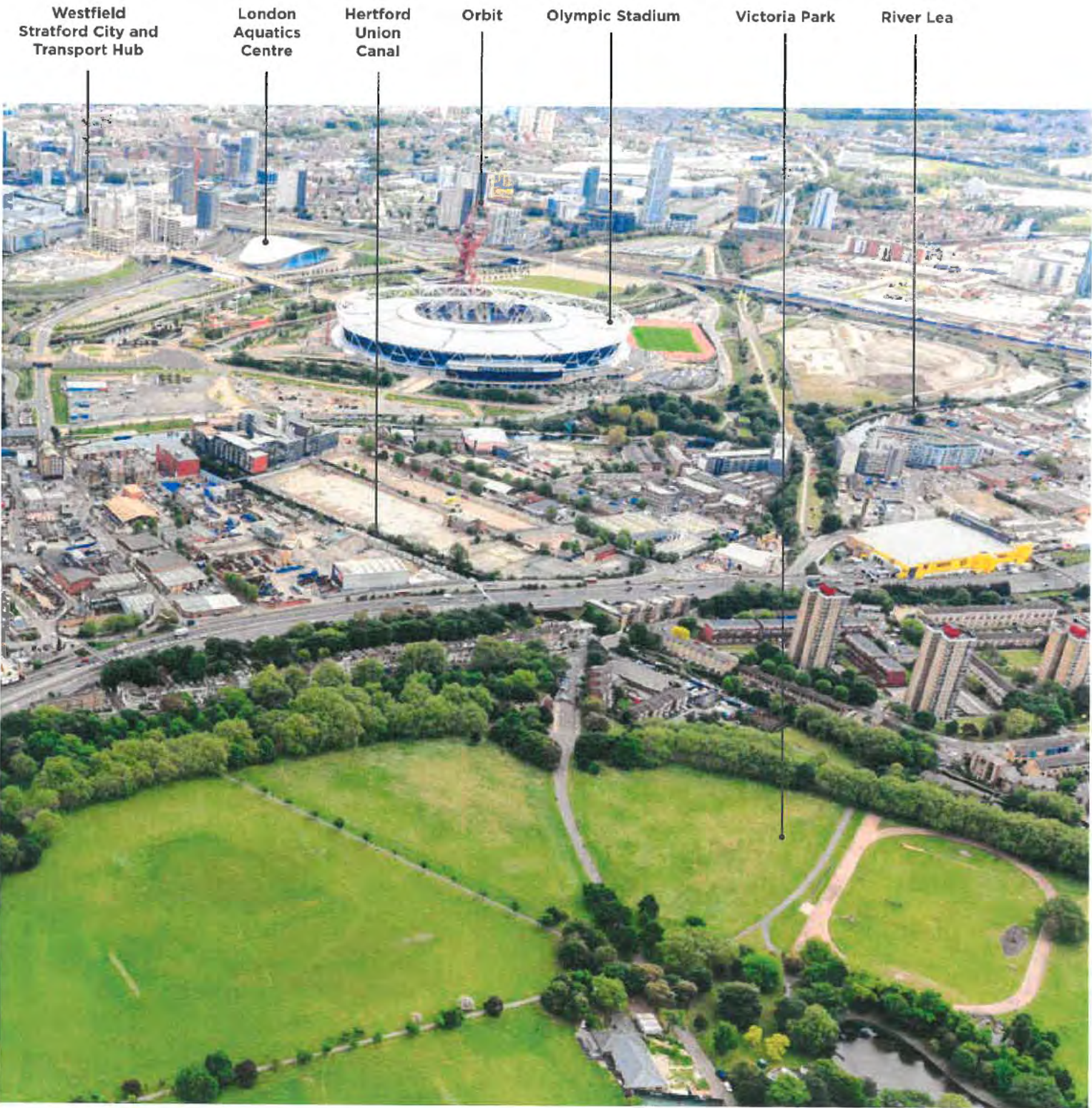
Here East

Queen Elizabeth Olympic Park

Hackney Wick Overground Station



Site outline for indicative purposes only



SUMMARY

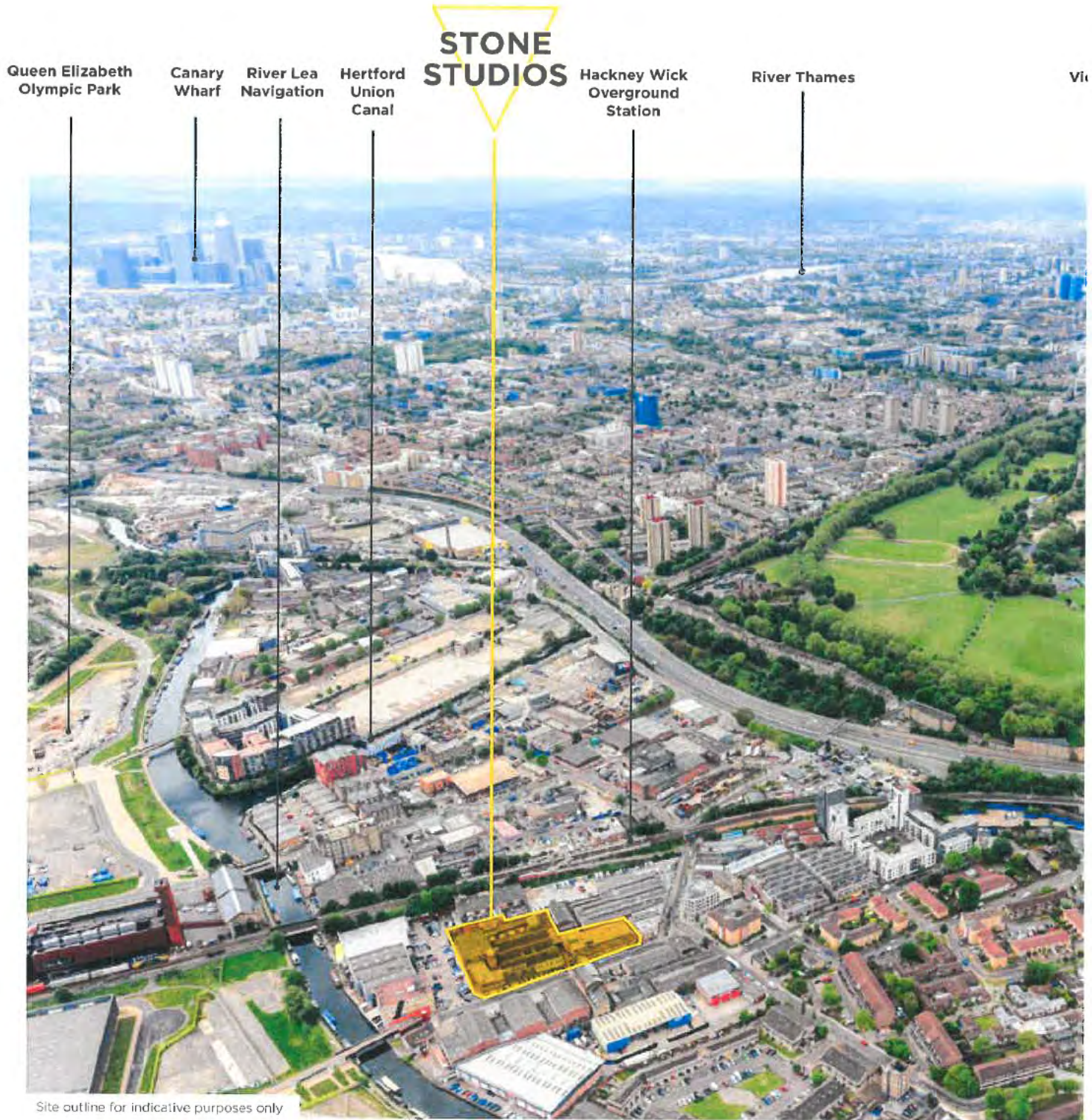
- Stone Studios is an opportunity to create a new development of 120 apartments (110 private sale) and 5,037 sq m (54,218 sq ft) GIA of commercial space in Hackney Wick. Planning permission has been granted by the London Legacy Development Corporation (LLDC) with a completed Section 106 Agreement.
- Stone Studios lies next to Hackney Wick Overground station, in the heart of the new neighbourhood centre, which is being shaped and promoted by the LLDC through its Hackney Wick Central masterplan and outline planning application.
- 100 metres to the east, is a new pedestrian and cycle bridge connecting to the Queen Elizabeth Olympic Park, Stratford town centre and transport hub, and Westfield shopping centre. 450 metres to the west, is another pedestrian bridge to Victoria Park, giving the site and future residents exceptional access to the best that East London has to offer.
- This is one of London's most exciting and fast-changing neighbourhoods, a thriving centre for the cultural and creative industries with a growing residential population and lively café scene.
- Stone Studios, designed by distinguished architectural practice Pollard Thomas Edwards, lies immediately north of Hackney Wick Overground station, in the heart of a new neighbourhood centre. The development will front a new public piazza, a vibrant area for active street frontages and new retailers, cafés and restaurant to benefit from footfall from the Station.
- The site is for sale freehold.

CGI of proposed scheme and public piazza

Outline (in white) of future development adjoining the site, planned as part of the LLDC's Hackney Wick Central Masterplan – see page 17.







Victoria Park The Shard City



LOCATION

Stone Studios is located in Hackney Wick, East London. It is within the London Borough of Hackney, and the Local Planning Authority is the London Legacy Development Corporation (LLDC). It is perfectly situated to benefit from the best that East London has to offer, with a thriving creative scene on the doorstep, the world-class leisure and retail offer at Stratford to the East and the green and open space of Victoria Park to the West.

Transport connections are excellent. Hackney Wick London Overground Station is 50 metres south of Stone Studios and provides access to the East London branch of the London Overground Line. Direct services heading west stop at stations including Hackney Central (5 minutes), Highbury & Islington (11 minutes), Hampstead Heath (24 minutes) and Richmond (60 minutes). Stratford is one stop to the east (5 minutes) for connections to the London Underground (Jubilee and Central Lines), the DLR and national rail services. Crossrail services are anticipated to run from Stratford from 2018.

London City Airport is approximately 6 kilometres (4 miles) to the south east and London Stansted Airport is approximately 40 kilometres (25 miles) to the north.

The area is well served by buses with services to Central and other East London locations.

Hackney Wick station is set to benefit from improvements including reduced journey times, moving the station entrance to street level, a new and enlarged concourse, lifts for stepfree access and the creation of a north-south walkway for passengers and pedestrians through the railway embankment.

Stone Studios is positioned to benefit greatly from these works, with almost immediate access to transport connections for commuters and an enviable position for future commercial occupiers in the development.



HACKNEY WICK AND FISH ISLAND

Hackney Wick and Fish Island is one of London's most exciting neighbourhoods due to its burgeoning arts and entertainment business communities that have begun to thrive particularly since the opening of the East London Overground Line.

Formerly a Victorian industrial suburb, many of the buildings are now used by Small and Medium Enterprises in the art, design and tech sectors working in cooperative workspaces with access to innovative bars and cafés. The area has a vibrant nightlife, and event organisers make full use of the numerous interesting spaces and canal-side location that Hackney Wick and the neighbouring Fish Island offer.



Hackney Wick and Fish Island is one of London's most exciting neighbourhoods



STRATFORD

Stratford is to the immediate east of Hackney Wick and can be reached on foot from Stone Studios over new bridges from Hackney Wick or one stop on the Overground.

Queen Elizabeth II Olympic Park, connected to Wallis Road by a new footbridge, is the largest new urban park in Europe in 150 years, extending to approximately 230 hectares (568 acres). The sporting venues built for the games, including the London Aquatics Centre and the Lee Valley VeloPark, are now open to the public. Across the canal from Wallis Road, Here East is "London's home for making" and will be a major new centre of offices and studios for media, tech and creative businesses alongside shops and restaurants.

Westfield Stratford City is Europe's largest retail destination with 250 shops, 70 dining venues, a 17-screen cinema, ten-pin bowling venue and the UK's first super casino. Stratford is a major transit hub, providing access to National Rail, Jubilee and Central Line underground trains, London Overground, the DLR and Crossrail services from 2018.



Queen Elizabeth II Olympic Park is the largest new urban park in Europe in 150 years, Westfield Stratford City is Europe's largest retail destination



Stratford is a transit hub, providing access to National Rail, Jubilee and Central Line underground trains, London Overground, the DLR and Crossrail services from 2018



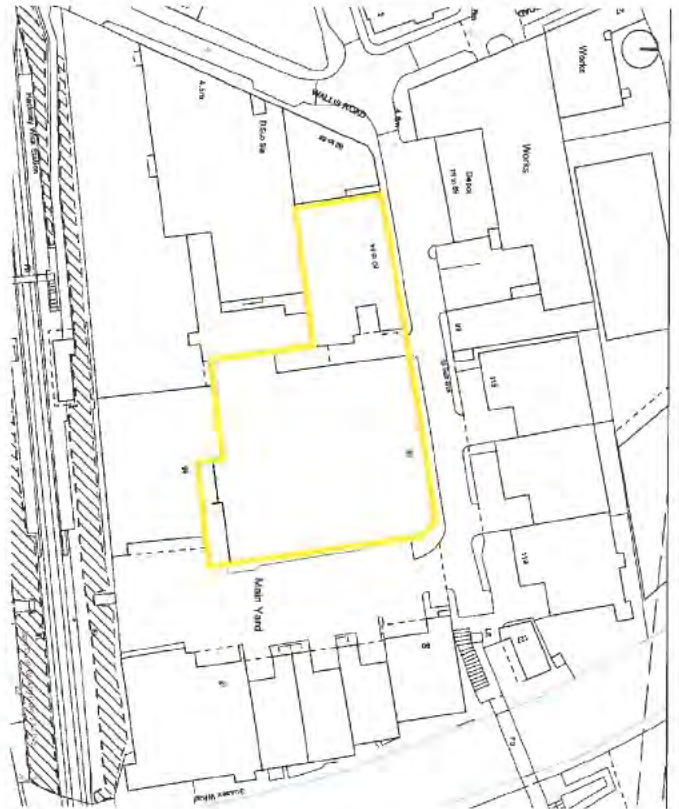
THE SITE TODAY

The existing site extends to approximately 0.43 hectares (1.06 acres) and is bounded by Wallis Road to the north, the Main Yard commercial estate to the east and south, and by a development site owned by LLDC to the south and west.

The site accommodates two sets of existing buildings, Stone Brothers West and Stone Brothers East. In total, there are four separate buildings arranged over one, two and three storeys, which are currently occupied as offices and warehouses. The total existing GIA is approximately 5,666 sq m (60,989 sq ft).

- Stone Brothers West comprises a two storey workshop building that fronts Wallis Road.
- Stone Brothers East is a complex of three buildings that comprises:
 - A single storey industrial shed that fronts Wallis Road and extends the full depth of the site;
 - A two storey workshop building that fronts Wallis Road and turns the corner into Main Yard;
 - A three storey office/warehouse building that fronts Main Yard.

The buildings are currently let on a head lease, subject to temporary sub-leases which are let to artists and creative businesses. The rent is £227,460 + VAT per annum and the lease is for a term of 1 year from 1st September 2016. There is a mutual rolling break option on the head lease from 1st February 2017 requiring one month's notice, which would provide vacant possession of the entire premises.



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Site outline for indicative purposes only



Stone Brothers West from the corner of Wallis Road and Main Yard

THE SITE TOMORROW AS PROPOSED



Stone Studios and Hackney Wick London Overground Station in the context of the Hackney Central Masterplan



From the piazza looking towards the new station entrance



Views of Hackney Wick station in the future context of the North-South link and the Hackney Central Masterplan. Images by Landolt + Brown

From the South looking towards Stone Studios beyond the railway

HACKNEY WICK CENTRAL MASTERPLAN

The LLDC has recently submitted for outline planning permission its masterplan to guide the transformation of Hackney Wick Central, including the form and content of sites adjoining Stone Studios, which sits at the heart of the neighbourhood centre and will play a key role in the regeneration of the area.

The masterplan aims to ensure that future development:

- “Creates a vibrant mixed-use ‘centre’ that re-provides existing employment floorspace as new workspace, retail and community facilities alongside a significant number of new homes;
- Establishes new routes and public spaces that will improve connectivity, accessibility and legibility of the area; and
- Enhances the Conservation Area by ensuring high quality development that builds on Hackney Wick’s distinctive character and industrial heritage, improves the setting for their heritage buildings and supports the area’s residential, cultural, creative and business communities.”

For full information go to <http://planningregister.londonlegacy.co.uk/swift/MediaTemp/6113-102273.pdf>





Stone Studios in the context of the Hackney Central Masterplan



PERMITTED SCHEME

Planning permission (Ref: 14/00387/FUL) has been granted for the demolition of all existing buildings at the site (other than the north eastern corner building at no. 88 Wallis Road) and redevelopment to provide a mixed use development comprising 5,365 sq m (GEA) commercial floorspace (B1/A1/A2/A3/D1) and 120 residential units (C3) within two sets of buildings: a part 5 and part 6 storey perimeter block and an independent 6 storey building.

The development, designed by Pollard Thomas Edwards, will deliver the following accommodation:

- 120 residential apartments (C3 use class):
 - 110 private apartments with a total NSA of 8,025 sq m (86,380 sq ft)
 - 10 affordable units (4 intermediate units and 6 affordable rented units) located within Block A
- All of the units have balconies or terraces with a majority benefitting from dual aspect.
- 5,365 sq m (57,745 sq ft) (GEA) of commercial space designed for the cultural and creative industries (B1 use class), an art gallery and a café restaurant (A3 use class). The planning permission allows for up to 20% of the commercial floorspace to be allocated to retail uses.
- A large raised courtyard providing attractive private amenity space.
- A new public space Wallis Yard, connecting Hackney Wick Overground Station with Wallis Road, and lined with cafés, shops and studio workspace, with the opportunity for an anchor retailer/café/restaurant to occupy an enviable position directly opposite the new station entrance.

The accommodation is arranged in five blocks. Block A stands alone, with entrances from Wallis Road and Wallis Yard. Blocks B, C, D and E form a group around the courtyard garden, with a concealed service yard below, with Block E providing a grand foyer to all blocks from Wallis Yard. Block C is a remodelled heritage building providing new creative studios on all floors. The other four blocks all contain residential apartments on the upper floors, above ground and lower ground commercial space.

The proposed plans for the permitted scheme are set out on pages 24-31.

A Section 73 application has been approved altering the proposed access arrangements for the scheme. Vehicular access to the servicing yard is directly off the adopted highway at Wallis Road on the northern boundary of the site.

SECTION 106 AGREEMENT AND CIL

The planning permission is subject to a Section 106 Agreement requiring a total of 10 affordable housing units (4 Intermediate units and 6 Affordable Rented units) and 3,023 sq m (32,540 sq ft) GIA of commercial floorspace to be charged at a rent no more than £14.50 per sq ft.

A separate, but linked, planning permission for a proposed North to South pedestrian route connecting Hackney Wick London Overground station with Wallis Road is to be delivered as part of the Section 106 Agreement for the site. This key route forms part of the wider improvements to Hackney Wick station itself and provides the creation of a high quality public realm. Residents will enjoy direct access to Hackney Wick station via this route.

The scheme will be subject to a combined local and mayoral CIL contribution of £688,320.

PROPOSED ACCOMMODATION SCHEDULE

	1 Bed	2 Bed	3 Bed	Total
Private Sale	32	57	21	110
Affordable Rent	-	2	4	6
Intermediate Rent	-	2	2	4
Total	32	61	27	120

	Residential NSA	
	Sq M	Sq Ft
Private Sale	8,025	86,380
Affordable Rent	558	6,006
Intermediate Rent	355	3,821
Total	8,938	96,207

	Commercial NIA	
	Sq M	Sq Ft
Block A	1,043	11,227
Block B	873	9,397
Block C	858	9,236
Block D	1,031	11,098
Block E	552	5,942
Total	4,357	46,900

	GIA		
Block	Use	Sq M	Sq Ft
A	Residential	3,008	32,378
	Commercial	1,211	13,035
B	Residential	1,850	19,913
	Commercial	975	10,495
C	Commercial	1,070	11,517
D	Residential	3,048	32,808
	Commercial	1,169	12,583
E	Residential	3,016	32,464
	Commercial	612	6,588
Car Park/Sub Station/Cycle Storage		1,244	13,390
Total		17,203	185,171

Note: please refer to the detailed schedules of accommodation and notes on measurement contained in the data-room



CGI of proposed scheme



PLANNING DRAWINGS



LOWER GROUND FLOOR

- Flexible workspace or retail
- Circulation and core
- Ancillary
- Refuse / Cycling

Note: flexible use classes apply to all commercial space - refer to planning permission for details.

 not to scale - for identification purposes only



GROUND FLOOR

- Flexible workspace or retail
- Circulation and core
- Ancillary
- Refuse / Cycling

⌚ not to scale - for identification purposes only



FIRST FLOOR


- Flexible workspace or retail
- Circulation and core
- Ancillary
- Refuse / Cycling
- 1 bedroom
- 2 bedroom
- 3 bedroom

⌚ not to scale - for identification purposes only



SECOND FLOOR

-  Flexible workspace or retail
-  Circulation and core
-  Ancillary
-  Refuse / Cycling
-  1 bedroom
-  2 bedroom
-  3 bedroom

 not to scale - for identification purposes only



THIRD FLOOR


- Flexible workspace or retail
- Circulation and core
- Ancillary
- Refuse / Cycling
- 1 bedroom
- 2 bedroom
- 3 bedroom

not to scale - for identification purposes only



FOURTH FLOOR

- Flexible workspace or retail
- Circulation and core
- Ancillary
- Refuse / Cycling
- 1 bedroom
- 2 bedroom
- 3 bedroom

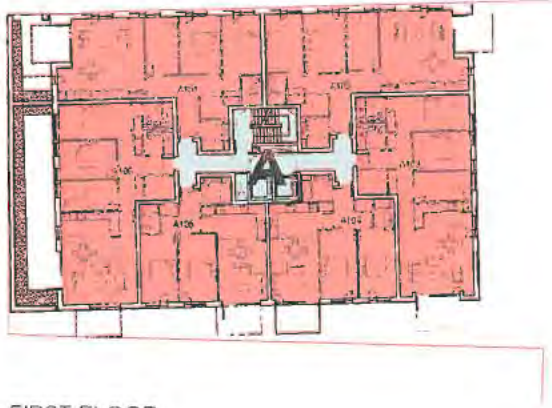
 not to scale - for identification purposes only



FIFTH FLOOR

-  Flexible workspace or retail
-  Circulation and core
-  Ancillary
-  Refuse / Cycling
-  1 bedroom
-  2 bedroom
-  3 bedroom

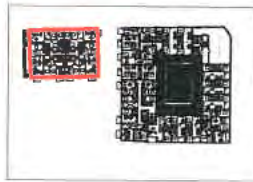
 not to scale - for identification purposes only



FIRST FLOOR



SECOND FLOOR



LOCATION OF AFFORDABLE HOUSING IN BLOCK A

- Affordable rent
- Intermediate
- Private sale

 not to scale - for identification purposes only

TENURE

The property is held freehold.

FURTHER INFORMATION

Further information relating to the property and proposed development is available at:

www.savills.co.uk/stonestudios

VAT

The property has been elected for VAT.

VIEWINGS

The site can be inspected from the public highway. If you require access to inspect the existing buildings please contact the sole selling agents to make an appointment.

CONTACTS

Savills (UK) Limited

DARREN ARNOLD
Email: darnold@savills.com
Telephone: 020 7409 9926

SEAN COOPER
Email: scooper@savills.com
Telephone: 020 7409 9948











From: [REDACTED]
To: [REDACTED]
Cc: [REDACTED]
Subject: Part of Vittoria Wharf
Date: 17 May 2017 16:32

Hi [REDACTED]

I've spoken to a colleague, [REDACTED]
[REDACTED]

Kind Regards

[REDACTED]

Queen Elizabeth Olympic Park
London Legacy Development Corporation
Level 10
1 Stratford Place, Montfichet Road
London
E20 1EJ



The Queen Elizabeth Olympic Park is now open. For more information please visit www.QueenElizabethOlympicPark.co.uk

DDI: [REDACTED]
Email: [REDACTED]@londonlegacy.co.uk
Website: www.londonlegacy.co.uk

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From: [REDACTED]
To: [REDACTED]
Cc: [REDACTED]
Subject: FW: H16 Residual Land
Date: 18 May 2017 15:11
Attachments: [image001.png](#)
[DN Reserved Matters - 16-00588-REM.DOCX](#)

FYI below.

From: [REDACTED]
Sent: 18 May 2017 14:58
To: [REDACTED]
Subject: H16 Residual Land

Hi, I think [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

[REDACTED]

[REDACTED]

Queen Elizabeth Olympic Park
London Legacy Development Corporation
Level 10
1 Stratford Place, Montfichet Road
London
E20 1EJ

DDI: [REDACTED]
Mobile: [REDACTED]
email: [REDACTED]@londonlegacy.co.uk

Website: www.QueenElizabethOlympicPark.co.uk



Queen Elizabeth Olympic Park is now open. For more information please visit www.QueenElizabethOlympicPark.co.uk

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RESERVED MATTERS APPROVAL

Town and Country Planning Act 1990 (as amended)
Town and Country Planning (Development Management Procedure) (England) Order 2015

Please see notes at the end of this notice

Applicant	Agent
East Wick and Sweetwater Projects & LLDC	Matthew Sharpe, Quod Ingeni Building, 17 Broadwick Street, London, W1F 0AX

Part I - Particulars of Application

Date of Application: 31-Oct-2016	Application No: 16/00588/REM
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Proposal: Application for the approval of reserved matters for Bridge H16 (pedestrian and cycle bridge) with associated works pursuant to conditions LCS0.29 (Reserved Matters for Excepted Infrastructure) and LCS0.31 (Reserved Matters Details) of the Legacy Communities Scheme (LCS) outline planning permission 11/90621/OUTODA (as varied by 14/00036/VAR) being details of layout, scale, appearance, means of access and landscape.

Location: Bridge H16 (Stour Road Bridge), Planning Delivery Zone 4, Queen Elizabeth Olympic Park, London

Part II - Particulars of Decision

In pursuance of the powers under the above Act and Order the London Legacy Development Corporation hereby gives notice that **RESERVED MATTERS HAVE BEEN APPROVED** for the carrying out of the development referred to in Part I hereof and as described and shown on the application and plan(s) submitted, subject to the following conditions and notes:

Conditions:

1. Works in accordance with approved details

Unless minor variations have been agreed by the Local Planning Authority and to the extent that it does not deviate from this permission, the development shall be carried out in accordance with the following details and plan numbers:

H14 & H16 Site Wide Drawings

- H14 & H16 Context Plan - drawing number: SIW-SHRO-80-XX-DZ-A-06005 Rev 1 dated 21.10.2016
- Proposed Landscape Masterplan - drawing number: SIW-FABR-80-XX-DZ-L-00110 Rev P1 dated October 2016

H16 Bridge Drawings

- H16 Existing Site Location Plan - drawing number: SIW-SHRO-80-XX-DZ-A-06001 Rev 1 dated 21.10.2016
- H16 Existing Site Plan - drawing number: SIW-SHRO-81-XX-DG-A-06003 Rev 1 dated 21.10.2016
- H16 Proposed Plan - drawing number: SIW-SHRO-80-XX-DG-A-06100 Rev 1 dated 21.10.2016
- H16 Proposed Site Sections & Elevations - drawing number: SIW-SHRO-80-XX-DE-A-06101 Rev 1 dated 21.10.2016
- H16 Proposed Bridge Details 1 of 2 - drawing number: SIW-SHRO-80-XX-DD-A-06102 Rev 1 dated 21.10.2016
- H16 Proposed Bridge Details 2 of 2 - drawing number: SIW-SHRO-80-XX-DD-A-06103 Rev 1 dated 21.10.2016
- Vittoria Wharf Existing Elevations - drawing number: SIW-SHRO-80-XX-DE-A-06301 Rev 1 dated 21.10.2016
- Vittoria Wharf Proposed Elevations - drawing number: SIW-SHRO-80-XX-DE-A-06302 Rev 1 dated 21.10.2016

H16 Landscape Drawings

- H16 Site Sections Sheet 1 of 2 - drawing number: SIW-FABR-81-XX-DE-L-00412 Rev P1 dated October 2016
- H16 Site Sections Sheet 2 of 2 - drawing number: SIW-FABR-81-XX-DE-L-00413 Rev P1 dated October 2016
- H16 Hard Landscape General Arrangement Plan - drawing number: SIW-FABR-82-XX-DG-L-00211 Rev P1 dated October 2016
- H16 Soft Landscape General Arrangement Plan - drawing number: SIW-FABR-82-XX-DG-L-00311 Rev P1 dated October 2016
- H16 Proposed Levels - drawing number: SIW-FABR-82-XX-DG-L-00611 Rev P1 dated October 2016

H16 Foundation Drawings

- H16 Foundation Details – Eastern Approach - drawing number: SIW-BUHA-82-XX-DG-C-05000 Rev P01 dated 21.09.2016
- H16 Foundation Details – Western Approach - drawing number: SIW-BUHA-82-XX-DG-C-05100 Rev P01 dated 21.09.2016

Documents

- Cover Letter prepared by Quod (ref: Q50132) dated 26 October 2016
- Statement of Participation – Bridges H14 & H16 Reserved Matters dated October 2016
- Design and Inclusive Access Statement dated November 2016 Rev 2
- Ecology Statement – Bridges H14 & H16 prepared by the Ecology Partnership dated January 2017
- Flood Risk and Hydraulic Impact Statement - Bridges H14 & H16 Reserved Matters dated October 2016
- Navigational Impact Statement - Bridges H14 & H16 Reserved Matters dated October 2016

- Remediation Statement prepared by Atkins dated February 2017
- Construction Methodology - Bridges H14 & H16 Reserved Matters dated October 2016
- Sustainable Construction Measures - Bridges H14 & H16 Reserved Matters dated October 2016
- H14: Noise Note prepared by Quod dated 14th December 2016
- Transport Technical Note prepared by Arup (file reference: 251767) dated 8 December 2016

and the description of development contained in the application and any other plans, drawings, documents, details, schemes or strategies which have been approved by the Local Planning Authority pursuant to these conditions.

Reason: To ensure that all works are properly implemented and retained.

2. Landscaping

Notwithstanding the landscaping shown in the submitted landscape details drawing number SIW-FABR-80-XX-DZ-L-00110, no landscaping works shall be undertaken until an amended Landscape Masterplan has been submitted to and approved in writing by the Local Planning Authority. The Landscape Masterplan shall include the following details:

- Landscaping of the land beneath the western bridge abutment;
- Details of the level access to the north of Bridge H16 including details of the towpath ramp to be provided in consultation with the Canal and River Trust;
- Landscaping of the triangle of land bounded by the western bridge abutment to the east, Stour Road to the west, the Vittoria Wharf/Stour Space to the north and the Forman's Factory building to the south;
- Details of the seating adjacent to the towpath to the north of the bridge to be provided in consultation with the Canal and River Trust;
- Revised landscaping proposals for the land within the redline for this application to the east of the River Lee Navigation. This shall include the land between the Multi-Use Games Area (MUGA) and the Sweetwater Primary School. These revised proposals shall demonstrate how the landscaping coordinates with, or amends, the landscaping for this area previously agreed as part of the approval for the Sweetwater Primary School (ref: 16/00039/REM);
- Hard surfacing of the waterside towpath area beneath the bridge deck, to retain all mooring rings; and
- A timetable for the implementation of landscaping works and planting.

All landscaping shall thereafter be provided in full accordance with the details of the approved amended Landscape Masterplan and the timetable set out within it. If, within a period of five years from the date of first planting, any of the soft landscaping is removed, uprooted, destroyed or dies, replacement planting of the same species and size as that originally planted shall be planted at the same place, unless the Local Planning Authority gives its written consent to any variation.

Reason: in the interests of visual amenity, waterway character, and towpath access.

3. Waterway wall

Prior to the commencement of the development hereby approved:

(1) A proposed method statement for undertaking a survey of the waterway walls beneath the proposed bridge shall be submitted to, and agreed in writing by the Local Planning Authority. The survey shall thereafter be undertaken prior to the commencement of development and in full accordance with the agreed method statement.

(2) The findings of the survey work together with full details of any proposed repairs to the waterway wall and a timetable for these works that demonstrates the compatibility to the construction works for the approved bridge, shall be submitted to and approved in writing by the Local Planning Authority.

The waterway wall repairs shall be carried out in full accordance with the details approved under (2) of this condition and the timetable set out within them.

Reason: To ensure the proposed works do not have any adverse impact on the safety of waterway users and the integrity of the Navigation.

4. Materials Samples

Prior to the commencement of development hereby approved, material samples of all external facing materials to be used in the carrying out of this permission shall be submitted to and approved in writing by the Local Planning Authority. Thereafter the development shall not be carried out otherwise than in accordance with any such approval given.

Reason: In order to ensure that these samples will make an acceptable contextual response in terms of materials to be used, and achieve a satisfactory quality of design and detailing.

5. Details drawings

Notwithstanding any details shown on the plans submitted in support of the application, prior to commencement of the development drawings including sections (at a scale to be agreed with the Local Planning Authority) detailing the retaining wall structures and barriers for both the western and eastern landings of bridge H16, shall be submitted to and agreed in writing by the Local Planning Authority. Thereafter the development shall not be carried out otherwise than in accordance with any such approval given.

Reason: In order to ensure that a high quality of design and detailing.

6. Light Spill

Unless otherwise first agreed in writing by the Local Planning Authority, any light spill from external lighting hereby approved shall not exceed 2 lux on the Lee Navigation canal corridor.

Reason: To ensure there is no adverse impact on the ecology of the Navigation, or any waterway users.

7. Bat Boxes

Prior to the opening of Bridge H16 hereby approved, a scheme for the provision of four bat boxes within the development shall be submitted to and approved in writing by the Local Planning Authority. All the bat boxes shall be installed prior to the first use of the bridge and thereafter be retained as approved.

Reason: To ensure the proposal protects and enhances biodiversity.

Informatives

1. Positive and Proactive Statement

In accordance with the National Planning Policy Framework and with Article 35 of the Town and Country Planning (Development Management Procedure) (England) Order 2015 (as amended), the following statement explains how the LLDC as Local Planning Authority has worked with the applicant in a positive and proactive manner based on seeking solutions to problems arising in relation to dealing with this planning application.

Following submission of the planning application to LLDC, the local planning authority continued to work with the applicant in a positive and proactive manner. The planning application complies with

planning policy as stated above and was determined in a timely manner. The applicant has been kept informed of the progress of the application and has been given the opportunity to respond to and address any problems arising.

2. The applicant/developer should refer to the current Code of Practice for Works affecting the Canal & River Trust to ensure that any necessary consents are obtained (<https://canalrivertrust.org.uk/business-and-trade/undertaking-works-on-our-property-and-our-code-of-practice>).

The applicant/developer is advised that any further encroachment or access onto the waterway or towpath than that already agreed requires written consent from the Canal & River Trust, and they should contact the Canal & River Trust's Head of Estates

3. Lighting details submitted pursuant to condition LCS0.33 will need to demonstrate that the light spill into the waterscape do not exceed 2 lux.

Dated this: **11-Apr-2017**



Anthony Hollingsworth
Director of Planning Policy and Decisions
London Legacy Development Corporation

London Legacy Development Corporation

Town and Country Planning Act 1990 (as amended)

Appeals to the Secretary of State

- * If you are aggrieved by the decision of your Local Planning Authority to refuse permission for the proposed development or to grant it subject to conditions, then you can appeal to the Secretary of State for Communities and Local Government under Section 78 of the Town and Country Planning Act 1990 (as amended).
- * If you want to appeal then you must do so within **SIX months** of the date of this notice (unless your proposal relates to a householder appeal or minor commercial appeal as defined in Article 37 of the DMPO 2015 in which case you must do so within **TWELVE weeks** of the date of this notice), using a form, which is available from the Planning Inspectorate, (a copy of which must be sent to London Legacy Development Corporation Planning Policy and Decisions Team) or complete an application online. The Planning Inspectorate, Temple Quay House, 2 The Square, Temple Quay, Bristol, BS1 6PN (e-mail: enquiries@pins.gsi.gov.uk) or (Tel: 0117 372 8000).

To make an appeal online, please use www.gov.uk/appeal-planning-inspectorate. The Inspectorate will publish details of your appeal on the internet. This may include copies of documentation from the original planning application and relevant supporting documents supplied to the local authority, and or information, including personal information belonging to you that you are happy will be made available in this way. If you supply personal information belonging to a third party please ensure you have their permission to do so. More detailed information about data protection and privacy matters is available on the Planning Portal.

- * The Secretary of State can allow a longer period for giving notice of an appeal, but he will not normally be prepared to use this power unless there are special circumstances, which excuse the delay in giving notice of appeal.
- * The Secretary of State need not consider an appeal if it seems to him that the Local Planning Authority could not have granted it without the conditions it imposed, having regard to the statutory requirements, to the provisions of the development order and to any directions given under the order.
- * In practice, the Secretary of State does not refuse to consider appeals solely because the Local Planning Authority based its decision on a direction given by him.

Purchase Notice

- * If either the Local Planning Authority or the Secretary of State refuses permission to develop land or grants it subject to conditions, the owner may claim that he can neither put the land to a reasonably beneficial use in its existing state nor can he render the land capable of a reasonably beneficial use by carrying out any development which has been or would be permitted.
- * In these circumstances, the owner may serve a purchase notice on the Council in whose area the land is situated. This notice will require the Council to purchase his interest in the land in accordance with Part VI of the Town and Country Planning Act 1990.

From: [REDACTED]
To: [REDACTED]
Subject: Vittoria Wharf - Valuation
Date: 5 June 2017 17:33
Attachments: 17.06.05 - East London Development Land Schedule.docx
17.06.05 - DC108 RMD362.docx

Dear [REDACTED]

Here is the draft valuation report as promised. I have identified the [REDACTED]

Kind regards

[REDACTED]

Regeneration & Infrastructure

m [REDACTED] dd [REDACTED]



Unex Tower, Station Street, Stratford, London E15 1DA
t 020 3141 3500 f 01268 540 772 www.glenny.co.uk



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From: [REDACTED] (mailto:[REDACTED]@londonlegacy.co.uk)
Sent: 31 May 2017 14:15
To: [REDACTED]
Subject: RE: Vittoria Wharf - Valuation

Hi [REDACTED]

I'm being chased again for the report... any news?

Many thanks

[REDACTED]

From: [REDACTED]
Sent: 30 May 2017 15:02
To: [REDACTED]
Subject: RE: Vittoria Wharf - Valuation

Hi [REDACTED]

Do you have a draft report? Palm Lane are chasing.

Presumably for [REDACTED] and I to do a residual we would need a scheme design?

Thanks

[REDACTED]

----- Original Message -----

From: [REDACTED] <[REDACTED]@glenny.co.uk>
Date: Thu, May 25, 2017 7:10 pm +0100
To: [REDACTED] <[REDACTED]@londonlegacy.co.uk>
CC: [REDACTED] <[REDACTED]@glenny.co.uk>
Subject: RE: Vittoria Wharf - Valuation

Hi [REDACTED]

I am working on the report [REDACTED]

[REDACTED] For your own APC purposes however it may be useful to do a residual particularly if you have not done one before. May I suggest this is done with Sam as he is also needing experience.

Could you liaise with him and I can run through the exercise with you, we have the software so it would mean coming over to Unex Tower.

Let me know what you think

Kind regards

[REDACTED]

Regeneration & Infrastructure

m [REDACTED] dd [REDACTED]



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From: [redacted] [mailto:[redacted]@londonlegacy.co.uk]

Sent: 25 May 2017 16 01

To: [redacted]

Subject: RE: Vittoria Wharf - Valuation

Hi [redacted]

Hope you re well.

How s the draft report progressing and are you able to pull in the scheme approach too?

Kind Regards

[redacted]

From: [redacted]

Sent: 22 May 2017 14:14

To: [redacted]

Cc: [redacted]

Subject: Vittoria Wharf - Valuation

Hi [redacted]

Hope you are well.

Thanks for your time Friday, [redacted]

[redacted]

Can you let me know if this can be organised and if this changes the terms at all ?

Kind Regards

[redacted]

Queen Elizabeth Olympic Park
London Legacy Development Corporation
Level 10
1 Stratford Place, Montfichet Road
London
E20 1EJ



The Queen Elizabeth Olympic Park is now open. For more information please visit www.QueenElizabethOlympicPark.co.uk

DDI [redacted]

Email: [redacted]@londonlegacy.co.uk

Website: www.londonlegacy.co.uk

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www.queenelizabetholympicpark.co.uk

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East London Development Land Schedule

Address	Description and Site area	Planning	Price and Date	£/Unit £/HR	£/acre and Comments
					

East London Development Land Schedule

Address	Description and Site area	Planning	Price and Date	£/Unit £/HR	£/acre and Comments
					

Executive Summary

- 1.0 Instructions
- 2.0 Location
- 3.0 Description
- 4.0 Accommodation
- 5.0 Services, Plant and Equipment
- 6.0 Rating Enquiries
- 7.0 Planning Enquiries
- 8.0 Environmental Matters
- 9.0 Highways
- 10.0 Tenure
- 11.0 Summary and Recommendations
- 12.0 Opinion of Value
- 13.0 Rebuilding Cost Estimate
- 14.0 Generally

Appendices

- A Confirmation of Instructions
- B Location Plan
- C Land Registry Title Extract/Site Plan
- D Photographs
- F Schedule of Comparable Rental and Sales Transactions**
- G Valuation Calculations**
- H Other (e.g. Copy Planning Consent or Siteguard Report)**

Executive Summary



Front Elevation



Rear Elevation or Interior View

Property	Part of Vittoria Wharf, Stour Road, London E3 2NT
Date of Valuation	4 April 2017
Location	Located within the area known as Fish Island, a predominantly commercial/industrial location which is currently undergoing regeneration in the East End of London.
Description	A triangular piece of land on which there is currently an old industrial building. This valuation assumes that the building has been demolished and the land is clear and vacant.
Tenure	Freehold
Basis of Valuation	[REDACTED] [REDACTED] [REDACTED]
Market Value	
MV1	£000,000
MV2	£000,000
MV3	£000,000
Valuation Issues/Action Points	<ul style="list-style-type: none">▪▪▪▪

Our ref: JHP/ad/RID362

London Legacy Development Corporation
Level 10
1 Stratford Place
Montfichet Road
London
E20 1EJ

For the attention of [REDACTED]

5 June 2017

Dear Sirs

RE: CLIENT: LONDON LEGACY DEVELOPMENT CORPORATION
PROPERTY: PART OF VITTORIA WHARF, STOUR ROAD, LONDON E3 2NT ("The Site")

In accordance with your instructions given to us in a contract dated (xxx), we inspected The Site on 4 April 2017 following which we have made the relevant enquiries and have pleasure in reporting as follows.

We confirm that the valuer, [REDACTED] has the appropriate knowledge, skills and experience to undertake the valuation competently and is an RICS Registered Valuer.

The Valuer was assisted by [REDACTED].

Glenny LLP will be acting in the capacity of an External Valuer in relation to this instruction.

1.0 INSTRUCTIONS

To provide a report and our opinion of the following:

[REDACTED]
[REDACTED]
[REDACTED]

You have specifically requested that we have regard to the following Special Assumptions:

The instructions are in connection with the proposed disposal of land which will be temporarily used by LLDC to construct a footbridge over the adjoining waterway and once works have been carried out, [REDACTED]

[REDACTED]
[REDACTED]

The date of our valuation is the date of this report. We assume that there have been no material changes to The Site since the date of our inspection.

We confirm that we have had no other connection with either The Site or Palm Lane Limited within the previous 24 months.

We confirm that we have acted independently, with integrity and objectivity and that the report has been prepared in accordance with the RICS Valuation – Professional Standards (January 2014 edition).

This valuation may be investigated by the RICS for the purposes of the administration of the Institution's conduct and disciplinary regulations.

Reliance on Information Provided

We have been provided with various information by the Bank, your customer and their agents, the local authority/various government authorities, commercial data publishing companies and third party agents upon which we have relied. We can take no responsibility for any omissions or misrepresentations made to us.

Red Book Departures

Where we are expressing an opinion of value which includes marriage value, it should be noted that the definition of Market Value according to the RICS Valuation – Professional Standards (the Red Book) excludes synergistic or marriage value.

We have not carried out a building survey nor have we inspected those parts which are covered, unexposed or inaccessible and such parts have been assumed to be in good repair and condition. We cannot express an opinion about, or advise upon, the condition of uninspected parts and this report should not be taken as making any implied representations or statement about such parts.

Development Appraisal

We have not carried out any soil surveys or ground investigations and we have assumed that The Site is suitable for the proposed use without the need for any special construction techniques.

A copy of your confirmation of instructions is included within Appendix A.

2.0 LOCATION

The Site is located between the River Lea Navigation at its eastern end and Stour Road at its western end. Stour Road is one of the estate roads serving the area known as Fish Island, a traditionally industrial/commercial area situated some 1 mile west of Stratford town centre. Stratford provides all town centre amenities, including a mainline railway station, underground station and access to HS1. It will shortly be served by Crossrail. The Site lies approximately ¼ mile south of Hackney Wick railway station. The City of London lies approximately 4.7 miles to the south west.

Following the London 2012 Olympics, the Olympic park has now been well-established and this dominates the area. A great deal of regeneration has taken place as a result of the Olympics and this is continuing. The area to the north, beyond White Post Lane is the subject of a recent planning application entitled 'The Hackney Wick Master Plan'. This promotes low, medium and high rise new development to a maximum height of 10 storeys centred on Hackney Wick railway station. The Site adjoining the subject land immediately to the north has the benefit of a planning permission granted in 2014 for a mixed use development including 34 residential units in buildings of 4 – 6 storeys. Further detailed reference to this planning permission is given later in the report.

A general location plan is included within Appendix B, together with a more detailed Land Registry Title Extract and Title Plan within Appendix C.

3.0 DESCRIPTION

A triangular piece of land on which there is currently an old industrial building, parts of which are multi-storey. As covered earlier in the report, we are to assume that The Site is clear and vacant.

Photographs are included within Appendix D.

4.0 ACCOMMODATION

The Site

This triangular site is to be valued clear of all buildings and vacant. We are informed that the area extends to 231 sq.m (2,486 sq.ft).

5.0 SERVICES, PLANT AND EQUIPMENT

We have not tested the services or installations and this report does not therefore express an opinion as to their adequacy or condition.

We have assumed that all services, including gas, electricity, mains water and mains drainage are available within the public highway and are adequate for the development, reference to which is made later in this report.

6.0 RATING ENQUIRIES

Business Rates

We are to assume a vacant and cleared site and as such, the current rating assessment, which includes adjoining buildings, is of no relevance.

7.0 PLANNING ENQUIRIES

We have made online enquiry of the London Legacy Development Corporation. According to the Local Plan Policies Map which forms part of the Legacy Corporation Local Plan (July 2015) shows The Site and surrounding area as unallocated for any specific use. The River Lea Navigation immediately to the east is part of a larger conservation area. Beyond the River Lea Navigation there is an area allocated as local open space, which is part of the Queen Elizabeth Olympic Park.

The Site immediately adjoining the subject site which is currently occupied by an old industrial building. Following a planning application made on 17 September 2013 (Application No. 13/00280/FUM) planning permission was granted on 12 December 2016. This permits the demolition of existing buildings and erection of a new 4 – 6 storey building comprising 1,317 sq.m of commercial floorspace (Use Class B1), a 252 sq.m café (Use Class A3), 34 residential dwellings (15 x 1 bed, 10 x 2 bed and 9 x 3 bed) and courtyard for disabled parking and servicing, along with retention of the Gatehouse building (84 sq.m).

The permission is subject to a number of conditions including, amongst other matters, a relocation strategy for existing occupants, an archaeological investigation, the approval of a Bridge Compatibility Strategy in respect of the Stour Bridge, agreement of the details of biodiverse roofs (green/brown roof) a ground contamination survey and plans for any remediation and an archaeological survey.

[REDACTED]

We have not consulted the Statutory Register or obtained other confirmation and we have assumed that all licences, permits and certificates have been obtained and complied with in accordance with the conditions contained therein.

No local land charges search has been undertaken in arriving at our valuation and we have assumed that there are no onerous proposals affecting the premises.

8.0 ENVIRONMENTAL MATTERS

We are not environmental experts and we have not carried out an environmental audit.

On our inspection of the building on site we noted that it has in the past been used for industrial purposes and we cannot therefore rule out ground contamination. Other than this, our limited enquiries have not revealed any contamination affecting The Site or neighbouring property which would affect our valuation. Should it, however, be established subsequently that contamination exists at The Site or on any neighbouring land or that the premises have been or are being put to contaminative use, this might reduce the values now reported.

Flooding

To the best of our knowledge, we do not believe that the subject property is sited in an area which is prone to or at risk from flooding. Should this prove to be otherwise then we reserve the right to review our opinion of value.

Japanese Knotweed

As The Site is currently covered yard space and existing buildings, we can confirm that no Japanese Knotweed was noted within the curtilage of The Site, or neighbouring property, that we could identify in those areas that were accessible.

Unless otherwise stated, our valuation assumes there are no issues concerning Japanese Knotweed or other invasive species present that may pose a threat to the fabric of The Site.

9.0 HIGHWAYS

Roads and footpaths are made up and assumed to be adopted by the Local Authority.

10.0 TENURE

Freehold.

11.0 SUMMARY AND RECOMMENDATIONS

Economic Overview

Prime Minister Theresa May has made the decision to call a snap General Election on 8 June 2017 in an attempt to strengthen her government's hand in its Brexit negotiations.

Whilst current property transactions are therefore set against the backdrop of political uncertainty, it is the consensus of industry commentators that the outcome of a snap election may bring welcome clarity for May's government and ultimately investors in UK property.

In his Spring budget statement, Chancellor Philip Hammond said that the British economy has continued to confound commentators and that it is still demonstrating robust growth. Commenting on upwardly revised Office for Budget Responsibility (OBR) forecasts for short term GDP growth, Mr Hammond confirmed that the OBR growth forecast for 2017 has been upgraded from 1.4% to 2%, this being in line with the Bank of England's view, although this is downgraded to 1.6%, 1.7% and then 1.9% in subsequent years, not forecast to again reach 2% until 2021-2022.

Whilst many commentators derided the Budget Statement growth figures as being overly optimistic, they continued in an overall positive vein from the latest Office of National Statistics GDP figures which were released on 25 May 2017. These estimate that UK GDP in volume terms increased by 0.2% between Quarter 4 2016 and the end of Quarter 1 2017. UK GDP growth in Quarter 1 2017 has been revised down by 0.1 percentage points from the preliminary estimate published on 28 April 2017, with this mainly due to downward revisions within the services sector. ONS statistics confirm that UK GDP growth slowed to 0.2% in Quarter 1 2017 as consumer facing industries such as retail and accommodation fell and household spending slowed, with this due in part to rising prices. The construction and manufacturing sectors also demonstrated little growth, while business services & finance continued to grow strongly. GDP in current prices increased by 0.7% between Quarter 4 2016 and Quarter 1 2017.

At the last Bank of England's Monetary Policy Committee (MPC) meeting on 10 May 2017, the Committee voted unanimously to maintain the Bank Rate at 0.25%. Governor of the Bank of England, Mark Carney, said the decision reflected the impact that slowing wage growth and rising inflation has had on near-term household spending and GDP growth forecasts.

The Bank's forecasters have reduced the outlook for 2017 growth to 1.9 percent from the previously forecast level of 2.0 percent.

The Bank also made further adjustments to their longer term growth estimates, increasing their GDP projections for 2018 and 2019 by 0.1 percentage point each, to 1.7 percent and 1.8 percent respectively.

The pound appreciated by 2.5% between the BOE's February and May 2017 Inflation Reports, although it is still about 16% below its November 2015 peak.

Inflation has been accelerating in recent months, partly as a continuing result of the fall in the pound following the Referendum, which has raised import prices. The Bank of England expects the weakness in the pound to increase inflation further still, forecasting a peak of just below 3% by the end of 2017, well above its target rate of 2%. Indeed, the latest domestic Consumer Prices Index (CPI) figures published by the ONS confirm that inflation rose in April to 2.7%, up from 2.3% in March, remaining at its highest level since September 2013 and continuing to outpace wages and interest rates. The primary reason for this latest rise in inflation is said to be higher air fares, with this due to the later date of Easter this year.

Turning to the Labour Markets, the latest ONS report published in April 2017 confirms that UK unemployment rate remained at 4.7% for the three month period to February 2017, the same as the previous 3 month period to January and remaining at its lowest level since 1975. The number of people unemployed fell by 45,000 to 1.56 million over the period. However, the Bank of England has forecast that unemployment is set to rise amid uncertainty over the effects of Brexit.

Average weekly earnings, including bonuses, increased by 2.3% (2.2% excluding bonuses), the same as in the year to January 2017, with rising inflation beginning to wipe out wage growth. The ONS comment that, when adjusted for inflation, average weekly earnings grew by 0.2% including bonuses and by 0.1% excluding bonuses, over the year, the slowest rate of growth since 2014.

Theresa May's government officially triggered Article 50 of the Lisbon Treaty on 29 March 2017, giving notice of the UK's intention to leave the European Union and formally beginning Brexit negotiations. The timing on triggering Article 50 means the UK looks set to leave the EU by summer 2019.

The economy and property market may witness a period of uncertainty and short term volatility during the EU exit negotiations. It is possible that some purchasers, occupiers and investors will adopt a 'wait and see' approach before making any significant decisions, potentially resulting in a general slowdown in market activity in some sectors.

We would, therefore, recommend that the valuation of The Site is regularly reviewed during the term of the proposed loan.

Additionally, in consideration of current levels of uncertainty within The Site market and to crystallise the position in terms of valuation advice provided herein, we would draw your attention to the following Valuation Practice Guidance issued by the Royal Institution of Chartered Surveyors.

VPGA 9 GN 1.2 of the RICS 'Red Book' *'All valuations are professional opinions on a stated basis, coupled with any appropriate assumptions or special assumptions. A valuation is not a fact, it is an opinion. The degree of subjectivity involved will inevitably vary from case to case, as will the degree of certainty – that is, the probability that the valuer's opinion of market value would exactly coincide with the price achieved were there an actual sale at the valuation date.'*

Residential

According to Nationwide's latest House Price Index publication, house price growth declined for the third month in a row in May 2017, with prices falling 0.2% month-on-month from April. The annual rate of growth slowed to 2.1% in May, the weakest level in almost 4 years.

Commenting on these figures, Robert Gardner, Nationwide's Chief Economist, stated that "it is still early days, but this provides further evidence that the housing market is losing momentum". He suggests that this may be indicative of a wider slowdown in the household sector, albeit that data continues to be mixed in this respect. "While real incomes are again coming under pressure as inflation has overtaken wage growth, the number of people in work has continued to rise at a healthy pace. Indeed, the unemployment rate fell to a 42-year low in the three months to March".

Mr Gardener goes on to comment that, if history is any guide, the slowdown is unlikely to be linked to election-related uncertainty, as housing market trends have not traditionally been impacted around the time of general elections. "Rightly or wrongly, for most home buyers, elections are not foremost in their minds while buying or selling their home".

Notwithstanding Mr Gardner's comments, there have been recent rumblings that house pricing was going to soften, with employment growth having moderated and earnings growth having slowed. The outlook for the housing market remains generally clouded and it remains too early to tell whether the slowdown in house prices is just a blip, a reflection of the impact of the squeeze on household budgets, a reflection of the mounting affordability pressures in key areas of the country, or the general uncertainty surrounding economic prospects and the UK's future trading arrangements.

With inflation set to rise further in the months ahead as a result of the weaker pound, real wages and consumer spending, which have been key engine components of growth in previous quarters, are likely to come under further pressure. Employment growth is also likely to continue to moderate should the economy slow as most forecasters expect.

On balance, a consensus view is that the economy is likely to slow throughout 2017, as the squeeze on household budgets intensifies and heightened uncertainty impacts upon business investment and hiring.

Nevertheless, a small rise in house prices of around 2% is still anticipated over the course of 2017, since low borrowing costs, subdued building activity and a dearth of homes on the market should continue to support prices.

National Residential Development Market

A recent report by Savills on UK Residential Development Land indicates that since the summer the land market has picked up in many parts of the UK, sentiment and the number of bids per site has improved.

The publicly listed housebuilders (PLCs) are becoming more active in the land market again having been the most cautious about purchasing land and in the summer and early autumn. The PLC's have all recently reported increases in completions (outside London) with higher profits and an awareness of the uncertain political and economic backdrop.

The greater supply of consented land and the need to just replenish their pipeline of land means that the PLC's can be selective about The Sites they buy. Oven-ready, permissioned land parcels of circa 100-150 homes are generally preferred by the PLC's at the moment. Greater due diligence has been required on sites, deferred payment terms have become more common and hurdle rates have been raised to reduce risk.

The regional housebuilders or larger private housebuilders have been able to take advantage of the more selective land buying by the PLC housebuilders, they have been able to continue to make bids on sites, paying upfront in many cases.

Regional housebuilders are expanding and need the land to continue to do so. The top 11-50 largest builders are the fastest growing group, increasing the number of completions achieved by 31% in the year to October 2016, according to the NHBC.

SME's generally operate on smaller sites (less than 25 homes) than those wanted by the larger housebuilders. They have been able to continue their activity in the land buying market where they have access to finance, which continues to be a constraint.

In areas where there is less intense competition for land, more land owners are engaging with joint venture agreements with developers, to generate higher land value over a longer period. Build licences are often used.

In a similar way to deferred payments, it means that housebuilders don't have to foot the cost of the land upfront. These areas of less intense competition provide more opportunities for a wider range of developers entering the market.

The outlook remains positive with new home delivery set to increase and more land is needed to replenish stock. There is land buying appetite from housebuilders which have seen relatively strong sales rates in the second half of 2016 with targets to continue to expand. Support from Government includes the £3bn Home Building Fund and Help to Buy Equity Loan, now extended to 2021. However, land purchasers are likely to continue to be selective and more careful about The Sites they buy.

The availability of labour continues to be a notable factor constraining the expansion of the industry, although it has eased as an issue. 39% of builders consider it a major constraint according to the Q3 2016 HBF Survey compared with 63% in December 2014.

Finally several Government policies are set to bring more development land to the market including:-

- The £2 billion Accelerate Construction Fund which aims to deliver 15,000 homes on surplus public sector land.
- The announcement of 17 further Garden Towns and Villages which have the potential to provide almost 200,000 new homes across the country.
- The announcement of 30 local authority partnerships set to be the first to build Starter Homes on brownfield sites, backed by the £1.2 billion Starter Homes Land Fund.

Local Market Conditions

The subject site and the adjoining redevelopment opportunity being promoted by the developers, Palm Lane Limited are situated within a rapidly changing area and there have been a number of disposals of sites in and around the Hackney Wick area with residential redevelopment potential.

A summary of these is included in Appendix F and these are summarised as follows.

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Methodology

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Summary and recommendations

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12.0 GENERALLY

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We have not arranged for any investigation to be carried out to determine whether or not any deleterious or hazardous material has been used in the construction of this property, or has since been incorporated, and we are therefore unable to report that The Site is free from risk in this respect. For the purpose of this valuation, we have assumed that such investigation would not disclose the presence of any such material to any significant extent.

[Redacted signature area]

Yours faithfully

Countersigned

[Redacted]
Valuation Services
For and on behalf of Glenny LLP

Name – Qualifications
Valuation Services
For and on behalf of Glenny LLP

Date.....

Date.....