

SUBJECT TO CONTRACT

MICKLEOVER: PART OF THE FORMER TEST TRACK

HEADS OF TERMS

- 1. SALE AREA**
As shown by blue colour on attached plan no. 2794/1 and 2794/2, having an area of 7 hectares 5730 square meters (18.71 acres) this is to include all bridges and structures within the area coloured blue.
- 2. VENDOR**
BRB (Residuary) Limited whose registered office is at 14 Pentonville Road, London N1 9HF (Registration No. 4146505). BRB (Residuary) Limited are a wholly owned subsidiary of the Secretary of State for Transport.
- 3. PURCHASER**
Derby City Council
- 4. PRICE**
Fourteen Thousand Pounds (£14,000)
- 5. CONDITIONS**
 - Subject to contract.
- 6. TITLE**
Freehold title to be deduced by BRBR's title solicitor.
- 7. INDEMNITY**
The purchaser to indemnify the vendor against any liability for accommodation works obligations, liability resulting from a breach of covenant contained in the deeds for the original purchase of the land and against any liability in respect of contamination in or arising from the property.
- 8. CLAWBACK**

Conveyance will include a clawback provision for the area hatched red on the attached plan (number 2794/1) should planning permission for development be obtained. Calculated at 50% for 80 years. The clawback will be triggered if any form of development involving Commercial, industrial or similar types of development is undertaken. For the avoidance of doubt, the clawback will not be triggered by development for a cycle way, footpath, express bus lane or transport interchange.

As per our discussion on 25 January. This clause subject to confirmation at pre-contract stage that any possible 'public highway' use will not trigger the clawback provision.

9. MINES AND MINERALS

There are not included in the sale any mines or minerals under the Property or any rights of support from any mines or minerals.

10. PROFESSIONAL COSTS

Derby City Council to pay BRBR's reasonable legal and surveyors costs.

Signed

(For and on behalf of Derby City Council)

Date
