



Registration of a Charge

Company name: **BAE SYSTEMS PENSION FUNDS TRUSTEES LIMITED**

Company number: **00753964**



X6GXUM20

Received for Electronic Filing: **13/10/2017**

Details of Charge

Date of creation: **06/10/2017**

Charge code: **0075 3964 0003**

Persons entitled: **SIDEWAY PARK MANAGEMENT COMPANY LIMITED**

Brief description:

Contains fixed charge(s).

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **GOWLING WLG (UK) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 753964

Charge code: 0075 3964 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th October 2017 and created by BAE SYSTEMS PENSION FUNDS TRUSTEES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th October 2017 .

Given at Companies House, Cardiff on 17th October 2017

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**



PROLOGIS™

DATED 6 October 2017

SIDEWAY PARK (1)
MANAGEMENT COMPANY LIMITED

and

BAE SYSTEMS PENSION FUNDS TRUSTEES LIMITED (2)

RENTCHARGE DEED
Relating to premises situate and known as Unit DC2, Sideway
Park, Stoke-on-Trent

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DATE

6 October

2017

PARTIES

- (1) **SIDEWAY PARK MANAGEMENT COMPANY LIMITED** (company number 09471549) whose registered office is at 1 Monkspath Hall Road, Solihull, West Midlands, B90 4FY
- (2) **BAE SYSTEMS PENSION FUNDS TRUSTEES LIMITED** incorporated in England and Wales with company number 00753964 and registered office at Warwick House, PO Box 87, Farnborough Aerospace Centre, Farnborough, Hants, GU14 6YU

THIS DEED WITNESSES THAT:

1 DEFINITIONS

Unless the context otherwise requires, the terms which are defined in this clause shall have the meanings assigned to them by this clause.

"Accountant" means any person appointed by the Estate Management Company and entitled to act as its auditor under the Companies Act 2006.

"Area" means a land area measured in acres.

"Common Parts" means the areas within the Retained Land (including the Estate Roads) which are intended for the benefit and amenity of the owners and occupiers of the Estate and any other areas of the Retained Land from time to time designated by the Estate Management Company for common use.

"Estate" means the land and buildings known as Sideway Park, Stoke on Trent shown edged blue on the Plan but excluding any land which from time to time ceases to form part of Sideway Park, Stoke on Trent.

"Estate Management Company" means Sideway Park Management Company Limited (company number 09471549) and includes its successors in title, being the owner or owners for the time being of the Rentcharge.

"Estate Roads" means (subject to clause 8.5) the roads (including cycleways, footpaths, pavements and verges) which are now or may from time to time be constructed on the Retained Land and used in common or available for use in common by the occupiers of the Estate which are not from time to time intended to be disposed of to other transferees (other than the Estate Management Company) or lessees as part of the disposal and development of the Estate which roads, cycleways, footpaths, pavements and verges shall cease to be Estate Roads if and to the extent that the same have been adopted by the appropriate highway authority.

"Estate Services" means the services set out in Schedule 1.

"Expenditure" means all reasonable and proper costs, expenses, fees and outgoings properly incurred by the Estate Management Company in or incidental to providing all or any of the Estate Services and all reasonable and proper sums reasonably incurred by the Estate Management Company in relation to the items set out in Schedule 2 together with any amount paid in respect of VAT which the Estate Management Company is unable to recover from HMRC but excluding any expenditure relating to:

- (a) costs incurred in relation to the original design, construction and equipping or fitting out and/or landscaping of the Common Parts and the Service Media (including any costs relating to the construction of any new Estate Road or Service Media);
- (b) the cost of making good any damage caused to the Common Parts which is recoverable by the Estate Management Company under any insurance policy effected by the Estate Management Company;
- (c) the cost of making good any damage caused to the Common Parts which is recovered by the Estate Management Company under any warranties guarantees or indemnities given by any third parties;
- (d) (where and to the extent that the Estate Management Company has incurred expenditure in or incidental to providing any of the Services which is recoverable (in whole or in part) from any person other than the Owner or any other owner, tenant or occupier of part of the Estate) any sums which the Estate Management Company recovers from any such person (which the Estate Management Company shall use reasonable and commercially prudent endeavours to recover);
- (e) any expenditure relating to any Plot, any part of the Retained Land other than the Common Parts and/or any Service Media that do not serve the Common Parts or multiple Plots;
- (f) the cost of removing or containing or otherwise remediating or decontaminating any land affected by any pollutants or other substances which are present at the date of this deed and which, in the quantities or concentrations present, are potentially harmful to humans, animals and other living organisms or to the environment or to the Property or the Estate;
- (g) the maintenance or repair of any part of the Estate or anything within it which is the exclusive responsibility of the owner or occupier of any other part of the Estate (or which would be the responsibility of any such owner or occupier if all parts of the Estate which are designed for or intended to be Plots were sold or let or sublet on terms similar to those contained in this deed);
- (h) compliance with any of the obligations contained or referred to in paragraph 1.1

of the Schedule to the section 106 agreement relating to the Estate dated 4 December 2012 and made between The Council of The City of Stoke on Trent (1) and Tango Real Estate LLP (2);

- (i) any costs associated with the construction of the Estate Roads or the Service Media at or under the Estate or the Common Parts or the initial provision of any Estate signage or works within the Retained Land as part of the initial development as required to facilitate the construction and use and occupation of the buildings on the Property; and
- (j) all costs, fees, charges and expenses relating in any way to works carried out pursuant to clauses 8.5 and/or 8.6 of this Deed.

"Financial Year" means the period from 1 January to 31 December in any year or such other twelve month period as the Estate Management Company may in its discretion from time to time determine and notify in writing to the Owner (but for the avoidance of doubt not such that any one period shall be counted twice).

"Interest" means a rate of interest of 4% per annum above the base rate from time to time of Barclays Bank Plc or such other clearance bank as the Estate Management Company may determine from time to time or such other comparable rate of interest nominated by the Estate Management Company from time to time (acting reasonably).

"Owner" means BAE Systems Pension Funds Trustees Limited and BAE 2000 Pension Plan Trustees Limited and includes its successors in title to the Property.

"Plan" means the plan annexed to this deed at Annexure 1.

"Plot" means any part of the Estate which is or which is intended to be developed for beneficial occupation and use (including the freehold interest in any such part of the Estate) whether at the date of this deed or at any time in the future but excluding any areas which are transferred or are from time to time intended to be transferred to the Estate Management Company or to any utilities provider and **"Plots"** shall be construed accordingly.

"Property" means the freehold property known as Unit DC2, Sideway Park, Stoke on Trent shown edged red on the Plan.

"Rentcharge" means the yearly estate rentcharge granted in clause 3 of this deed.

"Retained Land" means the Estate less the Plots.

"Service Media" means sewers, drains, pipes, wires, cables, ducts, gutters, fibres and any other media for conducting Services, together with any ancillary apparatus and structures required.

"Services" include water, soil, gas, electricity, air, smoke, light, information, all forms of energy and telecommunications.

"VAT" means value added tax and any future tax of a similar nature.

"working day" means any day other than a Saturday, Sunday and any bank or public holiday.

2 INTERPRETATION

- 2.1 Unless the context otherwise requires references in this deed to clauses, schedules and paragraphs are to clauses, schedules and paragraphs in this deed and reference to a clause or paragraph includes a sub-clause or sub-paragraph respectively.
- 2.2 The headings to clauses and other parts of this deed are for reference only and do not affect its construction.
- 2.3 Any covenant to do any act or thing includes an obligation to procure that it be done and any covenant not to do any act or thing includes a covenant not to allow such act or thing to be done by a third party.
- 2.4 Any reference to legislation (including subordinate legislation) is to that legislation as extended, amended, modified, consolidated or re-enacted from time to time and includes any instrument, order, regulation, permission, consent, licence, notice, direction, byelaw, statutory guidance or code of practice made or granted under such legislation.
- 2.5 Words importing one gender include all other genders and words importing the singular include the plural and vice versa.
- 2.6 A reference to a person includes an individual, a corporation, company, firm or partnership or government body or agency, whether or not legally capable of holding land.
- 2.7 References to the usual quarter days are to 25 March, 24 June, 29 September and 25 December.
- 2.8 If the Owner comprises two or more persons then the term "the Owner" shall include all or either of such persons and the obligations expressed or implied to be made by or with the Owner are deemed to be made by or with the Owner jointly and severally.

3 GRANT OF RENTCHARGE

- 3.1 In consideration of the covenants on the part of the Estate Management Company contained in this deed the Owner grants to the Estate Management Company in fee simple a perpetual yearly estate rentcharge to be forever charged upon and issuing out of the Property to be calculated and paid in the manner and at the times provided for in this deed.
- 3.2 The perpetual yearly estate rentcharge is the amount of the Expenditure payable in respect of the Property which shall be calculated by taking the proportion (expressed as a percentage to two decimal places) which the Area of the Property bears to the total Area of the Plots (including the Property).

4 POWERS AND REMEDIES

The remedies set out in sub-sections (3) and (4) of section 121 of the Law of Property Act 1925 shall not apply and the Estate Management Company agrees not to apply to the court for an order for a sale or mortgage of the Property or for the appointment of a receiver of the Property pursuant to this deed.

5 COVENANTS BY THE OWNER

The Owner covenants with the Estate Management Company (and its successors in title being the owner or owners for the time being of the Rentcharge) to the intent that the burden of the Owner's covenants shall attach to and bind the Property and that the benefit of those covenants shall attach to and benefit the Retained Land as follows:

5.1 Payments on account of the Rentcharge

The Owner shall pay in advance and on account of the Rentcharge by equal quarterly payments on each of the usual quarter days in every Financial Year the amount (the "Instalment") which the Estate Management Company has estimated pursuant to clause 7.2 of this deed as being a fair and reasonable assessment of the likely amount of the Rentcharge for such Financial Year, the first payment to be made on the date of this deed and to be an apportioned sum in respect of the period from the date of this deed (or if earlier the date on which the Owner first occupied the Property) until the next quarter day.

5.2 Balancing payments

- (a) Following the preparation of the account for the relevant Financial Year pursuant to clause 7.3 of this deed:
 - (i) if the Rentcharge for the relevant Financial Year exceeds the Instalment payments made by the Owner on account for such Financial Year in accordance with clause 5.1 of this deed, then the Owner shall within fifteen working days of written demand pay the balance to the Estate Management Company; or
 - (ii) if the Rentcharge for the relevant Financial Year is less than the Instalment payments made by the Owner on account for such Financial Year in accordance with clause 5.1 of this deed, then the overpayment shall be credited to the Owner against the Rentcharge for the next Financial Year.
- (b) If and so far as the amount payable in any Financial Year in respect of the Rentcharge is not wholly within sections 2(4)(b) and 2(5) of the Rentcharges Act 1977 then the amount shall be reduced by such sum as is necessary to bring the amount within the said sections and the Owner will pay to the Estate Management Company on demand a sum equal to the amount of such reduction.

5.3 Interest etc

- (a) The Owner shall pay Interest on any sum under this deed which remains unpaid ten working days after the due date from the date such sum became due until the date that payment is made to the Estate Management Company and both before and after any judgment.
- (b) The Owner shall pay to the Estate Management Company within ten working days of demand any interest and/or financing charges properly and reasonably incurred by the Estate Management Company in borrowing monies (at no more than reasonable commercial rates) to meet Expenditure as a result of any delay in paying or failure to pay the Rentcharge by the Owner.

5.4 Deed of covenant

The Owner shall not at any time transfer or create a lease with a term of greater than 35 (thirty five) years of any part or the whole of the Property without first obtaining a deed of covenant from the proposed transferee or lessee in favour of the Estate Management Company and its successors in title:

- (a) to observe and perform the covenants on the part of the Owner contained in this deed;
- (b) to pay to the Estate Management Company the Rentcharge (or a due proportion thereof determined in accordance with clause 5.4(d)) calculated and payable in accordance with the provisions of this deed;
- (c) (in the case of a transfer of a freehold interest in all or part of the Property) to take a transfer of the appropriate shares in the Estate Management Company for a consideration equal to their issue value; and
- (d) in the case of a transfer or lease of part of the Property (other than a transfer of any electricity substation site or gas governor site or pumping station located within the Property to the operator of such electricity substation site or gas governor site or pumping station), the Rentcharge for the Property will be apportioned between the part transferred or let and the part retained by taking the proportion (expressed as a percentage to two decimal places) which the Area of that part of the Property transferred or let bears to the Area of that part of the Property retained,

provided that this covenant shall not apply in relation to the transfer or lease of any electricity substation site or gas governor site or pumping station located within the Property to the operator of such electricity substation site or gas governor site or pumping station.

6 RELEASE OF OWNER'S LIABILITY

- 6.1 Where the Owner transfers the whole of its freehold interest in the Property then, upon completion by the transferee of the deed of covenant pursuant to the provisions of clause 5.4 (or, if applicable, the deed of mutual covenant referred to in clause 7.4 of this deed), the Owner shall (subject to clause 6.3) be released from the covenants on its part contained in this deed.
- 6.2 Where the Owner transfers part only of the freehold interest in the Property (other than a transfer of any electricity substation site or gas governor site located within the Property to the operator of such electricity substation site or gas governor site) then upon completion by the transferee of the deed of covenant pursuant to the provisions of clause 5.4 (or, if applicable, the deed of mutual covenant referred to in clause 7.4 of this deed), the Owner shall (subject to clause 6.3) be released from the covenants on its part contained in this deed insofar as they relate to the part of the Property transferred.
- 6.3 Any release under this clause shall operate without prejudice:
- (a) to the rights of either party against the other in respect of any antecedent claims (including any sums then accrued due under this deed); or
 - (b) to the enforcement by the Estate Management Company of any remedies available to it in respect of any non-payment of the Rentcharge reserved by this deed.

7 COVENANTS BY THE ESTATE MANAGEMENT COMPANY

The Estate Management Company covenants with the Owner (for so long as the Owner remains the freehold proprietor of the Property or any part thereof and subject to payment of the Rentcharge and any other sums payable by the Owner pursuant to the terms of this deed) as follows:

7.1 Estate Services

- (a) The Estate Management Company shall provide or procure the provision of the services set out in Schedule 1 of this deed in accordance with the principles of good estate management, prudently and in an efficient manner.
- (b) In carrying out the Services the Estate Management Company will:
 - (i) act in good faith;
 - (ii) use all reasonable endeavours to do so:
 - (A) to a reasonable standard;
 - (B) in a reasonably efficient and economic manner; and

- (C) so that only items beyond reasonable economic repair are renewed or replaced.
- (c) (Subject to compliance with clause (d) below) the Estate Management Company shall not incur any liability for any failure or interruption in any of the Estate Services or for any inconvenience to persons or injury to property arising from such failure or interruption due to:
 - (i) the carrying out of any inspection or any cleaning, maintenance, repair, replacement or other works;
 - (ii) mechanical breakdown, failure or malfunction;
 - (iii) strikes, labour disputes or shortages of any sort; or
 - (iv) any cause or circumstance beyond the reasonable control of the Estate Management Company.
- (d) The Estate Management Company shall use reasonable endeavours to minimise the period of any failure or interruption in any of the Estate Services and shall use reasonable endeavours to restore such service as soon as reasonably practicable after becoming aware of any failure or interruption to it.

7.2 Estimate of Expenditure and Rentcharge

As soon as practicable before the beginning of each Financial Year, the Estate Management Company shall prepare a fair and reasonable written estimate of the Expenditure for that Financial Year and a fair and reasonable written estimate of the likely amount of the Rentcharge for such Financial Year and shall supply a copy to the Owner.

7.3 Accounts

- (a) Within six months after the end of each Financial Year, the Estate Management Company shall prepare and deliver to the Owner an account containing an accurate and complete summary of the various items comprising the Expenditure for that Financial Year, which account shall be certified by the Accountant.
- (b) For a period of six years after the end of each Financial Year the Estate Management Company will make available any receipts or invoices evidencing the Expenditure for inspection by the Owner at the offices of the Estate Management Company during normal business hours by appointment.

7.4 Deed of mutual covenant

Upon being requested so to do in writing by the Owner, the Estate Management Company shall enter into a deed of mutual covenant with any intended transferee or lessee for a term of more than 35 (thirty five) years of the whole or any part of the Property (other than a transferee or lessee of any electricity substation site or gas

governor site or pumping station located within the Property where the transferee or lessee is the operator of such electricity substation site or gas governor site or pumping station) in which deed:

- (a) the Estate Management Company shall covenant with such intended transferee or lessee to comply with the covenants on the part of the Estate Management Company contained in this deed in respect of the whole or the relevant part of the Property which is to be transferred (*mutatis mutandis*); and
- (b) the intended transferee or lessee shall covenant with the Estate Management Company in the terms required by clause 5.4 of this deed,

such deed of covenant to take effect upon the date of completion of such transfer or commencement of the term of such lease.

7.5 Consent to registration

Upon either:

- (a) the deed of covenant referred to in clause 5.4 of this deed; or
- (b) if applicable, the deed of mutual covenant referred to in clause 7.4 of this deed,

having being delivered to the Estate Management Company and taking effect, the Estate Management Company shall give any consent required to the Land Registry to allow registration of the relevant transfer or lease.

8 GENERAL PROVISIONS

- 8.1 The Rentcharge is deemed to accrue on a day to day basis in order to ascertain the yearly rates for it and for the purpose of apportionment in respect of periods of other than one year.
- 8.2 If the Estate Management Company makes a change to the Financial Year then such adjustments and apportionments shall be made as are fair and reasonable for the purpose of computing the Rentcharge.
- 8.3 Any omission by the Estate Management Company to include in any Financial Year a sum expended or a liability incurred in that Financial Year shall not preclude the Estate Management Company from including such sum or the amount of such liability in the immediate following Financial Year after the Expenditure as the Estate Management Company may reasonably determine.
- 8.4 The Estate Management Company may add to, extend or discontinue any of the Estate Services from time to time if the Estate Management Company reasonably deems it desirable so to do having regard to the more efficient management, security and operation of the Estate.
- 8.5 The Estate Management Company may from time to time add to widen and/or re-align

the route or layout of the Estate Roads and any other vehicular and pedestrian ways within the Estate if the Estate Management Company reasonably deems it desirable to do so and provided that any such variation provides a reasonable alternative means of access to and egress from the Property and that full and unrestricted suitable access to and from the Property by any vehicles is never prevented but any such realigned right of way shall enter the Property at the same point and exit the Estate at materially the same point and not be materially less convenient for the Owner, or the occupiers of the Property.

8.6 The Estate Management Company may from time to time vary the route of any Service Media within the Estate if the Estate Management Company reasonably deems it desirable so to do and provided that:

- (a) any such variation provides a reasonable alternative route for such Service Media;
- (b) reasonable prior written notice is given to the Owner and any occupiers of the Property of any intention to vary the route of such Service Media;
- (c) any varied Service Media are of equal or greater capacity than the originals; and
- (d) such varied Service Media are in place and operating before or as the originals are terminated and that the supply of Services to the Property is maintained at all times (subject to temporary interruption for connection and/or commissioning at the point of termination of the original Service Media provided that the period of interruption is kept to the minimum reasonably practicable and as much notice as is reasonably practicable is given in respect of any such interruption.

8.7 Each of the provisions of this deed is severable from the others. Any provision which is illegal, invalid or unenforceable shall be severed from the others without affecting or impairing the remainder of this deed.

9 VARIATION TO CONTRIBUTIONS

9.1 If at any time the Estate Management Company shall reasonably consider that on account of any change of circumstances the proportions of the Expenditure liable to be borne as between the persons (the "Contributors") liable for the same have become unreasonable or inequitable and ought to be recalculated or any Contributor shall contend on such ground that the proportions ought to be recalculated then:

- (a) in default of agreement between the Estate Management Company and the Contributors, the Estate Management Company shall appoint a surveyor (acting as an expert) who shall determine (and whose determination shall (save in the case of manifest error) be binding on the Estate Management Company and the Contributors) whether there has been a change of circumstances warranting a recalculation of the proportions and if so what the revised proportions ought to be;

and

- (b) the costs of such determination shall be borne by such parties as the surveyor shall determine and if the surveyor is of the opinion that any one or more of the parties to the determination has acted frivolously vexatiously or unreasonably then he shall have power in his absolute discretion to award that any one or more of such parties shall pay all or part of the costs incurred by any other party or parties to the determination,

provided that in this clause 9 reference to a change in circumstances shall not include the Property or any other Plot comprised within the Estate becoming vacant per se (in which circumstance the Property or the relevant other Plot shall be deemed to be occupied for the use or purpose for which it was last previously so occupied).

- 9.2 Following any agreement or determination in accordance with clause 9 the parties shall forthwith enter into a deed confirming such variation and any appropriate transfers of shares in the Estate Management Company by the respective transferees shall be completed in accordance with the provisions of clause 5.4(c).

10 VALUE ADDED TAX

- 10.1 Save as the context requires or as otherwise stated all references to payments made in this deed are references to such payments exclusive of any VAT chargeable in respect of the supply of goods or services for which the payment is consideration and insofar as such payments fall to be made under this deed such VAT shall be added to the amount thereof and (in exchange for a valid VAT invoice properly addressed to the Owner) paid in addition thereto.
- 10.2 Without prejudice to and save as mentioned earlier in this clause 10 where any supply is made pursuant to this deed the recipient of such supply shall (in exchange for a valid VAT invoice properly addressed to the recipient of such supply) pay to the supplier any VAT chargeable in respect thereof.
- 10.3 Where any payment is required to be made pursuant to this deed to reimburse the payee for any expenditure which the payee may have incurred such payment shall include an amount equal to any VAT comprised in that expenditure which is not recoverable by the payee as input tax under section 25 of the Value Added Tax Act 1994.

11 LAND REGISTRY

- 11.1 The parties hereby jointly apply to the Registrar to make such entries upon the registers of the title to the Property and the Retained Land as may be required to give effect to the provisions of this deed.
- 11.2 The parties further jointly apply to the Registrar for the entry of a restriction on the Proprietorship Register of the title for the Property in the following terms:

"No transfer of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be completed by registration without a certificate signed by a conveyancer that the provisions contained in clause 5.4 of the Rentcharge Deed dated ~~6 October~~ 2017 and made between Sideway Park Management Company Limited (1) and BAE Systems Pension Funds Trustees Limited and BAE 2000 Pension Plan Trustees Limited (2) have been complied with or that they do not apply".

12 RIGHTS OF THIRD PARTIES

A person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this deed but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

13 JURISDICTION

This deed shall be governed by and in accordance with the law of England and Wales.

IN WITNESS of which this document has been executed and, on the date set out above, delivered as a deed.

SCHEDULE 1

Services

- 1 Maintaining the Common Parts (including any Service Media which do not exclusively serve any Plot) in a safe and operational state of repair and condition.
- 2 Where necessary because they are beyond economic repair, rebuilding or replacing the Common Parts.
- 3 Cleaning and lighting, snow clearing and gritting the Estate Roads.
- 4 Removing litter from the Common Parts.
- 5 Insuring the Common Parts.
- 6 Providing electricity to the Common Parts to power lighting to the Estate Roads.
- 7 Maintaining the landscaped areas of the Common Parts.
- 8 Using all reasonable endeavours to keep the Common Parts unobstructed.
- 9 Ensuring that the Common Parts comply with all applicable enactments (including without limitation health and safety legislation).
- 10 Maintaining and replacing (but not the initial provision of) signage from time to time on the Common Parts.
- 11 Removing trespassers from the Estate and providing and maintaining security barriers and surveillance equipment at the Estate.
- 12 Providing pest control services to the extent reasonably and properly required in the interests of good estate management.

SCHEDULE 2

Additional Expenditure

- 1 All existing and future rates, water rates, taxes, duties, charges, assessments, impositions and other outgoings (whether parliamentary, parochial, local or of any other description and whether or not of a capital or a non-recurring nature or of a wholly novel character) payable by the Estate Management Company in respect of the Retained Land or the Estate Services.
- 2 The reasonable and competitive cost of valuations for insurance purposes provided that such costs are not incurred more than once in any three Financial Years.
- 3 Any costs and expenses of or incidental to the carrying out of any works required to comply with or otherwise complying with the requirements of any act of parliament, any government department, any local authority or other public or competent authority or any court of competent jurisdiction in relation to the Retained Land.
- 4 The proper and reasonable salaries, fees, costs, charges, expenses and disbursements (including any VAT payable thereon) of any directors or person or persons employed or retained (including a firm of managing agents or surveyors) by the Estate Management Company for or in connection with surveying or accounting functions or the performance of the services or any other duties relating to the general management, administration, security, maintenance, protection and cleanliness of the Estate provided that any management fee shall be reasonable and shall not exceed in any Financial Year a sum equal to 10% of the Expenditure (excluding VAT and the 10% fee referred to in this clause) incurred in that Financial Year.
- 5 The reasonable and proper fees, costs, charges and expenses of the Accountant in connection with the preparation and certification of the Estate Management Company's accounts including the accounts referred to in this deed.
- 6 The cost of maintaining a bank account and the payment of any interest or other financing charges properly incurred by the Estate Management Company in obtaining loans or overdraft facilities to provide funds to defray expenditure for the provision of any of the Estate Services provided that such interest and/or other financing charges are at no more than reasonable commercial rates and provided further that such loans overdraft facilities or other finance shall not be obtained for the purposes of funding a shortfall caused by the failure of any other Plot owner to pay their rentcharge in respect of that Plot.
- 7 The proper fees, costs, charges and expenses incurred by the Estate Management Company in connection with the management of any functions and duties referred to in this deed that are undertaken by the Estate Management Company provided that any management fee shall be reasonable and shall not exceed in any Financial Year a sum equal to 10% of the Expenditure (excluding VAT and the management fee) incurred in

that Financial Year provided that it is agreed and acknowledged that the aggregate of the management fee charged pursuant to this paragraph and that charged pursuant to paragraph 4 may not in any Financial Year exceed 10% of all other Expenditure (net of VAT) for that Financial Year.

- 8 The proper and reasonably incurred costs of appointing specialist independent consultants and/or contractors in connection with the performance of the Estate Services (including any professional advice reasonably and properly required by the Estate Management Company in respect of entering into such contracts but excluding any internal management time that the Estate Management Company may incur in that regard) excluding for the avoidance of doubt any costs relating to consultants and/or contractors engaged in the day to day management of the Estate Services.

Executed as a deed by **SIDEWAY PARK MANAGEMENT**
COMPANY LIMITED acting by a director in the presence
of a witness:

Director

.....

Signature

Name

Witness

.....

Signature

Name

Address

5/15/14
~~Executed as a deed by **BAE SYSTEMS PENSION FUNDS**~~
TRUSTEES LIMITED acting by a director in the presence
of a witness:

Director

.....

Signature

Name

Witness

.....

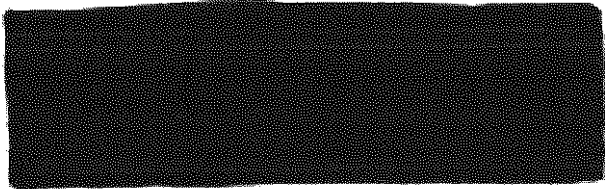
Signature

Name

Address

Executed as a deed by LASALLE INVESTMENT
MANAGEMENT as attorney for BAE SYSTEMS
PENSION FUNDS TRUSTEES LIMITED under a
power of attorney dated 18 August 2017 in the
presence of a witness:

Attorney



Signature

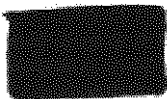
Name

C. FRY

A. TRZPP

Witness

Signature



Name

E. FITCH

Address



ANNEXURE 1

Plan



Notes:
Civil, structural, highways engineering
works and surface water management are
illustrative only; to be designed and
constructed to civil engineer's design,
details and specifications.

Landscape design is illustrative only; to be
designed and constructed to landscape
architect's design, details and specification.

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Revisions:
EF 19.06.2017
A 18.07.2017
First Issue
Amended to show unregistered land.
R 25.09.2017
General update. Unregistered land
reference removed

Key:

- Existing Trenches (LPP estate)
- DC1 Plot - Deline Area:
- DC2 Plot - Deline Area:
- DC3 Plot - Deline Area:
- DC1 Plot - Next Site Area:
- DC2 Plot - Next Site Area:
- DC3 Plot - Next Site Area:
- Road Access
- Common Parts



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Stoke on Trent
Sideway
Estate Management Plan

Drawing Status:	Preliminary
CAD reference:	18077 4807
Client:	SG
Team:	26
Date:	15.06.2017
Scale:	1:12500 A3 N 1.250 E 42

Project No:	Dwg No:	Rev:
10077	1077	B

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