

Agreement for Sale subject to lease

212 Upton Lane, Forest Gate,
London and the Sports Arena at the
rear E7 9NP

- (1) Red Star Pub Company (WR II) Limited
- (2) Clapton Football Club Ltd

Dated 24th May 2020

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This agreement is made the 24th day of July

2020

Between:

- (1) **Red Star Pub Company (WR II) Limited** (Company Registration Number SC202689) whose registered office is at 3-4 Broadway Park South Gyle Broadway Edinburgh EH12 9JZ (the **Vendor**); and
- (2) **Clapton Football Club Ltd** (a community benefit society registered under Registration Number RS007768) whose registered office is at 3rd Floor Markfield House, 35 Station Road, Chingford, E4 7BJ (the **Purchaser**).

It is agreed as follows:

1 Definitions and interpretation

- 1.1 In this agreement, unless the context otherwise requires, the following words have the following meanings:

Actual Completion	means actual completion of the sale and purchase of the Property and "Date of Actual Completion" is to be interpreted accordingly;
Arrears	means any Rent or other monies (including any VAT on them) payable to the Vendor pursuant to any of the Occupational Lease which have become due on or before Actual Completion but have not been received by the Vendor before Actual Completion in cleared funds
Completion Date	means 24th July 2020;
Consideration	means the sums payable by the Purchaser to the Vendor in accordance with Clause 3.1 of this agreement;
Deposit	means the sum of nine thousand six hundred pounds (£9,600);
Excluded Items	means the items set out in schedule 4
Occupational Lease	means a lease dated 16 August 2001 and made between (1) Newham Community Leisure Trust Limited and (2) Vodafone Limited, being the part of the property registered at the Land Registry under title number EGL129629 and known as cell site 31924 – the Old Spotted Dog Ground, and shall include all documents and arrangements which vary or are supplemental or ancillary to it (whether or not expressed to be so);
Property	means the freehold land registered at the Land Registry with title absolute under title number EGL129629 (the Title Number) and known as 212 Upton Lane, Forest Gate, London and the Sports Arena at the rear E7 9NP together with but except and reserving (so far as the same are subsisting and capable of being exercised) the rights mentioned or referred to in the property register at the Land Registry under the Title Number;
Purchaser's Solicitors	means Achillea & Co. Solicitors, 35-37 Station Road, Chingford, London E4 7BJ(Ref: Aki Achillea);

Rent	means the annual rent, licence fee or other periodic consideration (exclusive of VAT) payable under the terms of any of the Occupational Lease;
Tenant	Vodafone Limited (Company Number 01471587) whose registered office is at Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN
VAT	means Value Added Tax or any tax of a similar nature that may be substituted for it or levied in addition to it;
Vendor's Group	means the Vendor, its subsidiaries and subsidiary undertaking any holding company or parent undertaking of the Vendor and all other subsidiaries and subsidiary undertakings of any holding company or parent company of the Vendor (in any case whether direct or indirect); and
Vendor's Solicitors	means DLA Piper UK LLP of Walker House Exchange Flags, Liverpool L2 3YL (Ref: NEW/361053-4769).

- 1.2 In this agreement, unless the context otherwise requires:
- 1.2.1 any reference to a statute or a provision of a statute shall be construed as a reference to that statute or provisions as amended, re-enacted or extended at the relevant time;
 - 1.2.2 any reference to a person shall be construed as a reference to any person, firm, company, corporation, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) or one or more of the foregoing;
 - 1.2.3 any reference to the singular shall include the plural and vice versa;
 - 1.2.4 any reference to the masculine gender shall include the feminine and neuter and vice versa;
 - 1.2.5 the table of contents and headings are inserted for ease of reference only and shall not affect the construction of this agreement;
 - 1.2.6 where any party comprises two or more persons, any obligations of that party in, under or arising from this agreement is undertaken by or binding upon such two or more persons jointly and severally;
 - 1.2.7 references to any party to this agreement include its successors-in-title and permitted assignees;
 - 1.2.8 references to numbered clauses, schedules or paragraphs are references to the relevant clauses or schedules in this agreement or the relevant paragraph of this agreement respectively;
 - 1.2.9 any reference to written or writing includes faxes (but not email) or other transitory forms;
 - 1.2.10 references to any English legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court official or any legal concept, state of affairs or thing shall in respect of any jurisdiction other than England be deemed to include that which most approximates in that jurisdiction to the English legal term;

- 1.2.11 references to times of the day are to London time and references to a day are to a period of 24 hours commencing at midnight at the start of the day;
- 1.2.12 any document expressed to be in the agreed form or in the agreed terms means a document in a form approved by (and for the purposes of identification signed or initialled by or on behalf of) the parties to this agreement.

2 Agreement for sale

- 2.1 Subject to the matters set out in this agreement the Vendor agrees to sell and the Purchaser agrees to purchase the Property for the Consideration on the Completion Date.
- 2.2 For the avoidance of doubt, the sale of the Property shall be subject to and with the benefit of the Occupational Lease.
- 2.3 The Purchaser acknowledges and accepts that:
- 2.3.1 the Excluded Items shall remain in situ on the Completion Date;
- 2.3.2 that third parties who are not party to this agreement have claimed ownership of the Excluded Items; and
- 2.3.3 the Vendor gives no warranty and is not liable for any losses, claims, demands, actions, proceedings, damages, costs or expenses or other liability either past, present or future in relation to the Excluded Items

3 Consideration and deposit

- 3.1 The Consideration payable by the Purchaser to the Vendor on the Completion Date shall be ninety six thousand pounds (£96,000) (exclusive of value added tax).
- 3.2 Each amount stated to be payable by the Purchaser to the Vendor under or pursuant to the terms of this agreement is exclusive of VAT (if any) and, subject to the matters set out in this agreement, VAT shall be payable in addition to all sums specified in this agreement.
- 3.3 The Purchaser shall pay the Vendor the Deposit on the date of this agreement to the Vendor's Solicitors to be held as stakeholder.

4 Completion

- 4.1 On the Completion Date the Purchaser shall pay to the Vendor's Solicitors bank account by way of telegraphic transfer through the CHAPS system or such other direct transfer (and such transfer shall be treated as received when it is received by the Vendor's Solicitors bank) the balance payable in respect of the items set out in Clause 3.1 together with any VAT payable in respect of the same.

5 Title

- 5.1 The Vendor's sells the Property excluding the Occupation Lease and the Excluded Items with full title guarantee.
- 5.2 The Vendor gives no title guarantee and no covenants for title, whether express or implied, for Occupational Lease.
- 5.3 The Vendor gives no title guarantee and no covenants for title, whether express or implied, for Excluded Items.

- 5.4 Official copy entries of the matters registered at the Land Registry under the Title Number have been delivered to the Purchaser's Solicitors prior to the date of this agreement and the Purchaser acknowledges that the Purchaser shall be deemed to purchase the Property with full knowledge of such matters and shall raise no requisitions thereon nor objections thereto.

6 Rights, exceptions, reservation and covenants

- 6.1 The Property is sold and will be transferred subject to but with the benefit of (as the case may be):
- 6.1.1 All local land charges (if any) affecting the Property and to any development plans schemes orders restrictions requirements resolutions and to all notices having statutory validity which have been or may be passed made or given by any public or local authority whether before or after the date of this agreement;
 - 6.1.2 All liabilities rights of way support water drainage and other rights and all quasi-easements rights or privileges as are at present existing or capable of being enjoyed over or in respect of the Property whether statutory or otherwise without any obligation on the part of the Vendor to define the same;
 - 6.1.3 The covenants conditions agreements exceptions reservations easements or other matters copies of which having been supplied to the Purchaser prior to the date of this agreement and the Purchaser shall be deemed to purchase with full knowledge thereof and shall not be entitled to raise any objection or requisition thereon;
 - 6.1.4 The matters registered at the Land Registry under the Title Number;
 - 6.1.5 Any interest which overrides a registered disposition which is set out in Schedule 3 and Section 90 of the Land Registration Act 2002 as amended by Schedule 12 of the Land Registration Act 2002 and the Land Registration Act (Transitional Provisions)(No 2) Order 2003;
 - 6.1.6 The Occupational Lease;
 - 6.1.7 All matters apparent from inspection or all matters which ought reasonably to have been apparent on inspection; and
 - 6.1.8 All matters which are in the Purchaser's knowledge or which ought reasonably to have been in the Purchaser's actual knowledge.
- 6.2 The Transfer shall be in the form annexed to this agreement at Schedule 1.

7 Purchaser's investigations, insurance and representations

- 7.1 The Purchaser acknowledges that:
- 7.1.1 The Property is sold in its present state and condition and that it has inspected the Property or caused the Property to be inspected on its behalf; and
 - 7.1.2 The Purchaser enters into this agreement solely in reliance on and in consequence of:
 - (a) The knowledge the Purchaser has gained from the inspection referred to above; and

- (b) The Purchaser's own evaluation of any opportunities presented by the business carried on or to be carried on at the Property; and

that it has relied entirely upon its own judgement and/or the advice of its representatives and not upon any representation or statement whether written, oral or implied made by or on behalf of the Vendor other than information given in writing by the Vendor's Solicitors to the Purchaser's Solicitors written enquiries before contract.

- 7.2 All risks associated with the Property pass to the Purchaser on the date of this agreement
- 7.3 The Vendor will not be responsible for and the Purchaser will not be entitled to any damages or compensation or to rescind this agreement as a result of any deterioration in the state or condition of the Property or any loss or damage arising from fair wear and tear or any occupation of it (or any part of it) being taken by a third party after the date of this agreement unless this is directly caused by the Vendor's own actions.

8 General conditions

- 8.1 The Standard Commercial Property Conditions (Second Edition) shall apply to this agreement so far as they are not varied by or inconsistent with the express terms of this agreement and are applicable to a sale by private treaty (references throughout the Standard Conditions to "seller" being taken to be reference to "Vendor" and reference to "buyer" being taken as reference to "Purchaser") but with the variations and additions detailed below:
- 8.2 Standard Conditions 1.4, 3.1.3, 3.3, 6.4.2, 6.6.2, 8.1.3 and 8.3.7 from Part I shall be deleted;
- 8.3 The Contract rate shall be 4% per annum above Barclays Bank Plc base lending rate from time to time in force;
- 8.4 The latest time under Standard Condition 1.3.5(b) shall be 5 p.m.;
- 8.5 In Standard Condition 7.1.2(f)(i) the words "so far as not applied in repairing or reinstating the property" are replaced by "less an amount equal to any sums which the seller has incurred or contracted to pay before completion in remedying the damage and/or applied from insurance monies paid out for loss of rent in meeting any abatement of rent resulting from the damage for the period prior to completion";
- 8.6 In Standard Condition 8.3.1 the following words "save that the Vendor will be entitled to retain any monies paid in advance which relate to annual rent paid under any lease of the whole or part of the property";
- 8.7 In Standard Condition 8.3.3 the word "buyer" is replaced by the word "seller" and the words "from the beginning" are replaced by the words "until the end";
- 8.8 In Standard Condition 8.4, the words "(d) any other sum(s) which the parties agree under the terms of the contract should be paid or allowed by the buyer on completion" are to be included at the end of that condition;
- 8.9 The time limit of ten working days referred to in Standard Condition 8.8.2 shall be reduced to seven working days and Standard Condition 8.8 shall be interpreted accordingly and the Purchaser shall pay the costs of the Vendor's Solicitors (being not less than £125.00) if the Vendor has cause to serve a completion notice and on an indemnity basis all costs expenses payments of any kind incurred by the Vendor (including legal and surveyors costs (whether or not the surveyor is employed in-house by the Vendor)) in connection with taking any action against the Purchaser or as a consequence of any breach of the terms of this agreement by the Purchaser either before or after the Completion Date and all such sums due under this Clause shall be paid by the Purchaser on the Completion Date save where such sums are not

ascertainable until after the Completion Date in which case they shall be paid to the Vendor on demand;

- 8.10 Any sum payable to the Purchaser as compensation for late completion shall not exceed the Purchaser's actual proven loss and the remedy under Standard Conditions 9.1.3 and 9.2 shall not be available to the Purchaser;
- 8.11 Standard Condition 9.1.3(a) shall be varied by adding the words "and is material" after the words "recklessness";
- 8.12 Standard Condition 9.3.1 shall be deleted and replaced with the words "if there is default by the buyer in performing its obligations under the contract and completion is delayed then the buyer is to pay compensation to the seller";
- 8.13 Such of these conditions as remain to be performed at completion shall not merge on completion of the Transfer but will remain in full force and effect;
- 8.14 The Purchaser shall not be permitted to assign mortgage charge or otherwise part with the benefit of this agreement and the Vendor shall be entitled to decline to Transfer the Property to any person other than the Purchaser by more than one Transfer at more than the contract price or at a price divided between different parts of the Property;
- 8.15 For the avoidance of doubt it is hereby agreed and declared that the sale and purchase of the Property (which shall include the payment of any penalty interest or any other sum due under this agreement) are inter-dependent and shall be completed simultaneously and completion shall not be deemed to have taken place until the Vendor has received all sums due to it under this agreement;
- 8.16 The words "Completion Date is twenty working days after the date of the contract but" shall be deleted from Standard Condition 8.1.1.

9 Arrears

- 9.1 No payment or allowance in respect of Arrears is to be made at Actual Completion and as between the Vendor and the Purchaser it is agreed that the Vendor will pursue the recovery in accordance with the following provisions of this clause 9:
- 9.2 As between the Vendor and the Purchaser the Vendor is entitled to the whole of any Arrears (together with any interest recovered in respect of them) which comprise any Rent (including any VAT on it) payable under the Occupational Lease.
- 9.3 The Purchaser shall use their reasonable endeavours to assist the Vendor with the recovery of the Arrears and shall permit the Vendor to borrow the original (if any) of the Occupational Lease and any other documents reasonably required by the Seller to enable the Seller to pursue the recovery of such Arrears.
- 9.4 If either the Purchaser or the Vendor receives any of the Arrears it must account to the other for the other's share of them (if any) within 10 working days of receipt in cleared funds.
- 9.5 As between the Vendor and the Purchaser and notwithstanding any direction by the Tenant to the contrary, any monies received by the Purchaser or the Vendor after Actual Completion in respect of Arrears are to be treated as received in satisfaction of the Arrears in the order in which they became due and apportioned between the Vendor and the Purchaser accordingly.
- 9.6 The Vendor may not without the consent of the Purchaser (such consent not to be unreasonably withheld or delayed) at any time after the date of Actual Completion take any step to:
 - 9.6.1 forfeit the Occupational Lease;

- 9.6.2 exercise any right of commercial recovery of arrears of rent against the Tenant;
- 9.6.3 register any charging order over the Tenant; or
- 9.6.4 issue a petition for the winding-up or bankruptcy of the Tenant (or any guarantor of the Tenant).
- 9.6.5 Nothing in this clause 9 shall prevent the Purchaser paying to the Vendor at any time after Actual Completion an amount equal to the whole of any Arrears then outstanding from the Tenant to which the Vendor is entitled. If the Purchaser makes such a payment the Vendor shall cease to be entitled to any Arrears from the Tenant. The Purchaser may not in any way expressly or impliedly release the Tenant from the obligation to pay any Arrears until all such Arrears due from the Tenant have been paid to the Vendor.

10 VAT

- 10.1 It is agreed and declared that the Consideration is exclusive of any VAT which is chargeable in respect of any supply by the Vendor to the Purchaser arising under this agreement and the Vendor and Purchaser agree that the Vendor's election to waive the exemption to charge VAT shall not be disapplied in respect of the sale and purchase of the Property and that the Purchaser shall pay to the Vendor on delivery of a proper VAT invoice any VAT which may be or become due or chargeable in respect of this transaction or any part of this transaction or any supply by the Vendor to the Purchaser arising under this agreement which VAT shall be payable in addition to the Consideration expressed in this agreement (as if it formed part of the same).

11 Intellectual Property Rights

For the avoidance of doubt and without prejudice to any other provision of this agreement all individual or intellectual property rights of the Vendor or any member of the Vendor's Group including without limitation any trademarks, trade names, service marks (whether registered or unregistered) copyrights, registered or unregistered designs and any application of them and which may or may not have been used in at or in connection with the business carried on by the Vendor or any member of the Vendor's Group are excluded from the sale herein.

12 Capital Allowances

- 12.1 The Purchaser shall on Actual Completion produce to the Vendor in duplicate an election under Section 198 Capital Allowances Act 2001 in the form set out in Schedule 2 to this agreement duly signed on behalf of the Purchaser showing that part of the Price apportioned to the Purchaser's heritable trade fixtures and fittings.
- 12.2 Within five working days of receipt of the signed election the Vendor shall countersign the same and return one part to the Purchaser.

13 Contracts (Rights of Third Parties) Act 1999

For the purposes of the Contracts (Rights of Third Parties) Act 1999 the parties to this agreement hereby agree that they do not intend any terms of this agreement to be enforceable by any third party who but for that Act would not have been entitled to enforce such terms

14 Registration issues relating to this agreement

- 14.1 The Purchaser shall;
- 14.1.1 promptly after Actual Completion apply to register the Transfer at HM Land Registry in accordance with the provisions of schedule 2 to the Land Registration Act 2002;
 - 14.1.2 use all reasonable endeavours to procure completion of such registration as soon as reasonably practicable including responding promptly to any requisitions raised by HM Land Registry; and
 - 14.1.3 as soon as reasonably practicable after completion of such registration supply to the Vendor's Conveyancers official copies of the title number(s) under which the Property is registered showing the Purchaser registered as proprietor.

15 Overage

- 15.1 The Vendor and the Purchaser agree that both parties shall enter into the Overage Deed in the form annexed to this agreement at Schedule 4.

16 Purchaser's details

- 16.1 The Purchaser confirms that the Vendor (or any member of the Vendor's Group) may at any time on or after the Completion Date supply the Purchaser's contact details (including telephone number and contact name) to:

- 16.1.1 Any supplier (or their agent) of sewage, water, drainage, electricity, gas, telecommunications or any other utility to or from the Property; or
- 16.1.2 The relevant Local Authority with responsibility for the Property; or
- 16.1.3 Any other third party who the Vendor (or any member of the Vendor's Group) reasonably deems appropriate;

in order to demonstrate to that party that the Vendor has sold its interest in the Property to the Purchaser.

- 16.2 For the purposes of Clause 15.1 the Purchaser's contact details are as follows:

Name: Kevin Blowe
Address: Clapton FC Ltd Old Spotted Dog 212 Upton Lane London E7 9NP
Email: finance@claptoncfc.co.uk
Telephone: 07977 885574

This agreement has been signed on the date appearing at the top of page 1.



KEVIN BLOWE



EVA GEORGIOU

COMMITTEE MEMBERS AUTHORIZED

Schedule 1

The Transfer

Land Registry

Transfer of whole of registered title(s)

TR1

If you need more room than is provided for in a panel, and your software allows, you can expand any panel in the form. Alternatively use continuation sheet CS and attach it to this form.

Leave blank if not yet registered.

Insert address including postcode (if any) or other description of the property, for example 'land adjoining 2 Acacia Avenue'.

Give full name(s).

Complete as appropriate where the transferor is a company.

Give full name(s).

Complete as appropriate where the transferee is a company. Also, for an overseas company, unless an arrangement with Land Registry exists, lodge either a certificate in Form 7 in Schedule 3 to the Land Registration Rules 2003 or a certified copy of the constitution in English or Welsh, or other evidence permitted by rule 183 of the Land Registration Rules 2003.

Each transferee may give up to three addresses for service, one of which must be a postal address whether or not in the UK (including the postcode, if any). The others can be any combination of a postal address, a UK DX box number or an electronic address.

1	Title number(s) of the property: EGL129629
2	Property: 212 Upton Lane, Forest Gate, London E7 9NP
3	Date: 24th JULY 2020
4	Transferor: Red Star Pub Company (WR II) Limited <u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix: SC202689 <u>For overseas companies</u> (a) Territory of incorporation: (b) Registered number in the United Kingdom including any prefix:
5	Transferee for entry in the register: Clapton Football Club LTD <u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix: RS007768 <u>For overseas companies</u> (a) Territory of incorporation: (b) Registered number in the United Kingdom including any prefix:
6	Transferee's intended address(es) for service for entry in the register: 212 Upton Lane, Forest Gate, London E7 9NP
7	The transferor transfers the property to the transferee

Place 'X' in the appropriate box. State the currency unit if other than sterling. If none of the boxes apply, insert an appropriate memorandum in panel 11.

Place 'X' in any box that applies.

Add any modifications.

Where the transferee is more than one person, place 'X' in the appropriate box.

Complete as necessary.

The registrar will enter a Form A restriction in the register *unless*:

- an 'X' is placed:
 - in the first box, or
 - in the third box and the details of the trust or of the trust instrument show that the transferees are to hold the property on trust for themselves alone as joint tenants, or
- it is clear from completion of a form JO lodged with this application that the transferees are to hold the property on trust for themselves alone as joint tenants.

Please refer to Land Registry's Public Guide 18 – *Joint property ownership* and Practice Guide 24 – *Private trusts of land* for further guidance. These guides are available on our website www.landregistry.gov.uk

8 Consideration

- ☒ The transferor has received from the transferee for the property the following sum (in words and figures):

Ninety six thousand pounds (£96,000) exclusive of VAT

- ☐ The transfer is not for money or anything that has a monetary value

- ☐ Insert other receipt as appropriate:

9 The transferor transfers with

- ☒ full title guarantee
☐ limited title guarantee

as modified by 11.3

10 Declaration of trust. The transferee is more than one person and

- ☐ they are to hold the property on trust for themselves as joint tenants
☐ they are to hold the property on trust for themselves as tenants in common in equal shares
☐ they are to hold the property on trust:

Insert here any required or permitted statement, certificate or application and any agreed covenants, declarations and so on.

11 Additional provisions

11.1 Definitions

In this panel:

"Agreement for Sale" means the preceding agreement for sale dated *24th July* 2020 made between (1) Red Star Pub Company (WR II) Limited and (2) Clapton Football Club Ltd.

"Documents" means the deeds and documents listed in schedule 1 (if any); and

"Lease" means a lease dated 16 August 2001 and made between (1) Newham Community Leisure Trust Limited and (2) Vodafone Limited, being the part of the property registered at the Land Registry under title number EGL129629 and known as cell site 31924 – the Old Spotted Dog Ground, and shall include all documents and arrangements which vary or are supplemental or ancillary to it (whether or not expressed to be so).

11.2 Interpretation

In this panel:

- 11.2.1 obligations undertaken by a party which comprises more than one person bind those persons jointly and severally;
- 11.2.2 words referring to persons include firms and corporate bodies and vice versa, words in singular form include the plural and vice versa and words with any one gender include either other gender;
- 11.2.3 any reference to a paragraph is to one so numbered in this panel unless otherwise stated;
- 11.2.4 any reference to any legislative provision includes any subsequent re-enactment or amending provision;
- 11.2.5 the headings are for reference only and is not to be referred to when interpreting this transfer; and
- 11.2.6 an obligation to do something includes an obligation to procure that it is done and an obligation not to do something includes an obligation not to allow it to be done.

11.3 Title guarantee

- 11.3.1 The covenant set out in section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 does not extend to the Transferor doing what is required under such section at its own cost and such covenant is modified by the deletion of the words "*at his own cost*" and the substitution of the words "*at the cost of the Transferee*".

	<p>11.3.2 The covenant set out in section 3 of the Law of Property (Miscellaneous Provisions) Act 1994 does not extend to any matter to which this transfer or the agreement for the sale of the Property to which this transfer gives effect is expressly made subject.</p> <p>11.3.3 The covenant set out in section 3(1) of the Law of Property (Miscellaneous Provisions) Act 1994 will be amended to exclude the words "and could not reasonably be expected to".</p> <p>11.3.4 For the purposes of section 6(2)(a) of the Law of Property (Miscellaneous Provisions) Act 1994 matters which are now recorded in registers open to public inspection are deemed to be within the actual knowledge of the Transferee.</p> <p>insofar as such matters relate to the state and condition of the Property.</p>
	<p>11.4 Incumbrances</p> <p>The Property is transferred subject to and the benefit of the matters contained or referred to in:</p> <p>11.4.1 the register of EGL129629 so far as it relates to the Property;</p> <p>11.4.2 the Lease;</p> <p>11.4.3 the Agreement for Sale; and</p> <p>11.4.4 the Documents,</p> <p>so far as they relate to the Property.</p>
	<p>11.5 Indemnities</p> <p>11.5.1 The Transferee covenants with the Transferor on the Transferee's behalf and on behalf of the Transferee's successors in title, from and including today to observe and perform the charges, incumbrances, the covenants and restrictions contained or referred to in the registers of title number EGL129629 and will keep the Transferor indemnified against all future proceedings, costs, claims, expenses and liabilities relating to breach of such covenants and other matters after the date of this Transfer.</p> <p>11.5.2 The Transferee covenants by way of indemnity only, on the Transferee's behalf and on behalf of the Transferee's successors in title, from and including today to observe and perform the obligations on behalf of the landlord contained in the Lease and will keep the Transferor indemnified against all future proceedings, costs, claims and expenses relating to any breach of such covenants arising after the date of this Transfer.</p>
	<p>11.6 Agreements and declarations</p> <p>The parties agree and declare as follows:</p>

- | | |
|--------|---|
| 11.6.1 | This transfer and any matter arising from it are to be governed by and construed in accordance with English law. The parties agree to submit to the exclusive jurisdiction of the English courts in relation to this transfer and any such matter. |
| 11.6.2 | A person who is not party to this transfer has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this transfer. This provision does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act. |

11.7 Delivery and execution

- | | |
|--------|--|
| 11.7.1 | The parties intend this transfer to be delivered on the first date specified on page 1 of this transfer. |
| 11.7.2 | This transfer is to be executed in counterpart. |

SCHEDULE 1: DOCUMENTS

None

The transferor must execute this transfer as a deed using the space opposite. If there is more than one transferor, all must execute. Forms of execution are given in Schedule 9 to the Land Registration Rules 2003. If the transfer contains transferee's covenants or declarations or contains an application by the transferee (such as for a restriction), it must also be executed by the transferee.

If there is more than one transferee and panel 10 has been completed, each transferee may also execute this transfer to comply with the requirements in section 53(1)(b) of the Law of Property Act 1925 relating to the declaration of a trust of land. Please refer to Land Registry's Public Guide 18 – *Joint property ownership* and Practice Guide 24 – *Private trusts of land* for further guidance.

12 Execution

Executed as a deed by)
an attorney for and on)
behalf of **Red Star Pub**)
Company (WR II))
Limited)

Signature

Name (block capitals)

Attorney

Under a Power of Attorney in the presence of:

Signature
(Witness)

Name
(Block Capitals)

Address

Occupation

Executed as a deed by **Clapton Football Club Ltd** acting by

a member of its Committee
and
a member of its Committee

BOTH

IN THE PRESENCE OF

ACHILLEAS ACHILLEA

A. Achillea
SOLICITOR

Achillea & Co Solicitors
35 - 37 Station Road
Chingford
London E4 7BJ
Telephone 0208 529 8888

K. Blane
.....
Committee member

Amari
.....
Committee member

WARNING

If you dishonestly enter information or make a statement that you know is, or might be, untrue or misleading, and intend by doing so to make a gain for yourself or another person, or to cause loss or the risk of loss to another person, you may commit the offence of fraud under section 1 of the Fraud Act 2006, the maximum penalty for which is 10 years' imprisonment or an unlimited fine, or both.

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Schedule 2

Capital Allowances Letter

Inspector of Taxes
Glasgow Large Business Unit
3rd Floor
Blythswood House
200 West Regent Street
Glasgow G2 4DW

Date 24th July 2020

Dear Sir

ELECTION UNDER SECTION 198 CAA 2001

Freehold Property known as 212 Upton Lane, Forest Gate, London and the Sports Arena at the rear E7 9NP

Vendor
Red Star Pub Company (WR II) Limited
(CN: SC202689)
Tax Reference: 834 14092 10481

Purchaser
Clapton Football Club Ltd
(CN: RS007768)
Tax Reference: 3732610343

Notice is hereby given of an election made under Section 198 of the Capital Allowances Act 2001 in relation to the sale and purchase on 2020 of the Property.

The machinery and plant to which this election relates comprises all of the fixed machinery and plant situated in the Property including, where applicable, but not limited to, bar fittings; back fittings; central heating; air conditioning and ventilation equipment; cellar cooling equipment; specialised lighting; kitchen fittings and equipment; signage; toilets and other sanitary ware.

The Vendor and the Purchaser hereby jointly elect under the provisions of S198 Capital Allowances Act 2001 to fix the amount which is to be taken to be the portion of the sale price to be treated as expenditure incurred by the Purchaser on the provision of machinery or plant.

The amount which is hereby so fixed, is £1 in respect of the general pool and £0 in respect of the special rate pool.

Signed by

for and on behalf of the Vendor

)

)

)


Signed by

for and on behalf of the Purchaser

)

)

)


.....
KEVIN BLOUIE EVA GEORGIOU

COMMITTEE MEMBERS AUTHORIZED

BY CLAPTON FOOTBALL CLUB LIMITED

Schedule 3

Overage Deed



DATED 24th JULY 2020

(1) RED STAR PUB COMPANY (WR II) LIMITED

- and -

(2) CLAPTON FOOTBALL CLUB LTD

OVERAGE DEED

relating to 212 Upton Lane, Forest Gate,
London and the Sports Arena at the rear E7
9NP

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THIS OVERAGE DEED is made on

24th JULY

2020

BETWEEN:

- (1) **RED STAR PUB COMPANY (WR II) LIMITED** (Company Registration Number SC202689) whose registered office is at 3-4 Broadway Park South Gyle Broadway Edinburgh EH12 9JZ ("**Seller**"); and
- (2) **CLAPTON FOOTBALL CLUB LTD** (a community benefit society registered under Registration Number RS007768) whose registered office is at 3rd Floor Markfield House, 35 Station Road, Chingford, E4 7BJ ("**Buyer**").

BACKGROUND:

- A By a transfer dated the same date as this deed, the Seller has transferred the Property to the Buyer.
- B On the terms of this deed, the Buyer agrees to pay an Overage Payment to the Seller on each occasion during the Overage Period that the Buyer implements a Planning Permission obtained after the date of this deed.

IT IS AGREED:

1. INTERPRETATION

The following definitions and rules of interpretation apply in this deed.

1.1 Definitions:

"Base Value" means the Market Value of the Development Land as at the Trigger Date disregarding any effect on value of the relevant Planning Permission and assuming that there is no expectation of the grant of any Planning Permission.

"Buyer's Conveyancer" means Achillea & Co. Solicitors, 35-37 Station Road, Chingford, London E4 7BJ(Ref: Aki Achillea)

"Deed of Covenant" means a deed of covenant with the Seller containing covenants in the same terms as those given by the Buyer in this deed with such minor modifications as the Seller may agree.

"Default Rate" means 4% per annum above the Interest Rate.

"Development" means any development within the meaning of section 55 of the Town and Country Planning Act 1990 of the whole or any part or parts of the Property, with or without other land excepting any development that is sought by the Buyer which relates to the continued running of a sports ground, including but not limited to the erection of Stands, clubhouse/function hall, playing surface, replacement of floodlights, fencing, walkways, dressing rooms, toilets and refreshments outlets.

"Development Land" means the whole or such part or parts of the Property in respect of which Planning Permission is granted during the Overage Period.

"Disponee" means any person to whom a Disposal is made by the Buyer.

"Disposal" means a disposition within the meaning of section 205 of the Law of Property Act 1925 of the whole or any part or parts of the Property other than a Permitted Disposal.

"End Date" means 15 years from date of completion.

"Enhanced Value" the Market Value of the Development Land as at the Trigger Date with the benefit of the relevant Planning Permission and assuming that the Development Land has the benefit of any easements, wayleaves, sight-line covenants and other agreements necessary to provide access, visibility splays or services to or from the Development Land;

"Independent Surveyor" a Fellow of the Royal Institution of Chartered Surveyors with at least ten years' experience in valuing properties similar to the Development Land, for uses similar to the Development, and whose usual place of practice is within 30 mile radius of the Development Land.

"Interest Rate" the base rate from time to time of Barclays Bank plc.

"Market Value" has the same meaning as the definition of "Market Value" in Practise Statement 3.2 of the Royal Institution of Chartered Surveyors' Valuation Standards as the date of this deed and assuming that:

- (a) no previous trigger event has occurred that has reduced the market value;
- (b) no act or omission by the buyer has occurred since the date of this deed which has reduced the market value;

"Material Operation" has the same meaning as in section 56 of the Town and Country Planning Act 1990.

"Overage Payment" a sum calculated in accordance with the following formula:

$$(A - B) \times 25\%$$

Where:

A = Enhanced Value.

B = Base Value.

"Overage Period" means 15 years starting on the date of this deed and ending at midnight on the End Date.

"Payment Date" the date on which an Overage Payment is to be made in accordance with clause 2.2.

"Permitted Disposal" any of the following:

- (a) the grant of easements or rights, transfer, lease or dedication of any part of the Property to a local or other public authority pursuant to a requirement in an

agreement or unilateral undertaking under section 106 of the Town and Country Planning Act 1990;

- (b) the grant of easements or rights, transfer, lease or dedication of any part of the Property to a highways authority to comply with highways requirements or in connection with the adoption or dedication of public highway; or
- (c) the grant of easements or rights, transfer, lease or dedication of any part of the Property to a utilities company for an electricity substation, gas governor, sewage or water pumping station, drainage balancing device or other similar matters for the provision of services.

"Planning Permission" an outline, reserved matters or detailed planning permission for Development granted during the Overage Period by a local planning authority or other appropriate determining body or person including a planning permission issued pursuant to an application under section 73 of the Town and Country Planning Act 1990 excepting any planning consents granted by the Local Planning Authority to the buyer for the purposes of allowed development as outlined herein.

"Property" means the freehold property known as 212 Upton Lane, Forest Gate, London and the Sports Arena at the rear E7 9NP as the same is registered at the Land Registry under title number EGL129629;

"Satisfactory Consent" means a consent in accordance with the requirements of the restriction referred to in clause 6.1 and the requirements of HM Land Registry from time to time.

"Sellers' Conveyancer" means DLA Piper UK LLP of Walker House Exchange Flags, Liverpool L2 3YL (Ref: NEW/361053-4769);

"Trigger Date" the date of grant of a Planning Permission or the Disposal of whole or part of the Property with the benefit of Planning Permission.

"VAT" value added tax chargeable under the Value Added Tax Act 1994 and any similar replacement tax and any similar additional tax.

"Working Day" any day from Monday to Friday (inclusive) which is not Christmas Day, Good Friday or a statutory Bank Holiday.

- 1.2 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.3 Unless otherwise specified, a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.
- 1.4 A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.
- 1.5 Unless the context otherwise requires, references to clauses are to the clauses of this deed.
- 1.6 Clause headings shall not affect the interpretation of this deed.

1.7 In this deed, a reference to:

1.7.1 the Seller does not include its successors in title but includes any assignee to whom the benefit of the Buyer's covenants in this deed has been assigned pursuant to clause 2.7; and

1.7.2 the Buyer includes its successors in title.

2. OVERAGE PAYMENT

2.1 On each occasion that a Trigger Date occurs during the Overage Period, an Overage Payment shall immediately become due from the Buyer to the Seller.

2.2 The Buyer covenants that it shall pay each Overage Payment due under clause 2.1 to the Seller on the later of:

2.2.1 the date which is 5 Working Days from and including the relevant Trigger Date; and

2.2.2 the date which is 5 Working Days from and including the date on which the amount of the relevant Overage Payment is agreed or determined in accordance with the terms of this deed.

2.3 An Overage Payment shall be due in respect of each and every Trigger Date that occurs during the Overage Period notwithstanding that a Trigger Date may have previously occurred for the Property or any part or parts of it.

2.4 The Buyer covenants with the Seller that it shall pay interest at the Interest Rate to the Seller on each Overage Payment that becomes due under clause 2.1. Such interest shall accrue on a daily basis for the period from and including the relevant Trigger Date to but excluding the relevant Payment Date.

2.5 The Buyer further covenants with the Seller that it shall pay interest at the Default Rate to the Seller on any Overage Payment that is not paid on its Payment Date. Such interest shall accrue on a daily basis for the period from and including the relevant Payment Date to and including the date of payment (whether before or after any judgment) and shall not affect any other remedy the Seller may have.

2.6 The Buyer covenants that it shall:

2.6.1 supply the Seller with a copy of any planning application submitted by or on behalf of the Buyer during the Overage Period within 10 Working Days of its submission to the local planning authority or other appropriate determining body or person;

2.6.2 supply the Seller with a copy of any Planning Permission granted during the Overage Period within 5 Working Days of the date of grant;

2.6.3 notify the Seller in writing of the occurrence of a Trigger Date during the Overage Period within 5 Working Days of the relevant Trigger Date occurring; and

- 2.6.4 allow the Seller and its surveyor access to the Property at all reasonable times and on reasonable prior notice to inspect whether grant of any Planning Permission has occurred.
- 2.7 The benefit of the Buyer's covenants in relation to any matters contained in this deed is assignable by the Seller.
- 3. AMOUNT OF OVERAGE PAYMENT**
- 3.1 If the parties agree the amount of an Overage Payment at any time after the relevant Trigger Date, the Buyer and the Seller shall immediately sign and date a memorandum recording the amount of the Overage Payment and the date of the memorandum shall be the date of agreement for the purposes of clause 2.2.2.
- 3.2 If the Buyer and the Seller fail to agree on the amount of an Overage Payment within 20 Working Days from and including the relevant Trigger Date, either party may refer the matter for determination by an Independent Surveyor.
- 3.3 The parties shall agree on the appointment of the Independent Surveyor and shall agree with the Independent Surveyor the terms of the appointment.
- 3.4 If the parties are unable to agree on an Independent Surveyor or the terms of the appointment within 20 Working Days from and including the date on which the matter was referred for determination under clause 3.2, either party shall then be entitled to request the President for the time being of the Royal Institution of Chartered Surveyors to appoint the Independent Surveyor and to agree with the Independent Surveyor the terms of the appointment.
- 3.5 The Independent Surveyor is required to prepare a written decision and give notice (including a written copy) of the decision on the amount of the Overage Payment to the parties within 20 Working Days from and including the date of the Independent Surveyor's appointment.
- 3.6 If the Independent Surveyor dies or becomes unwilling or incapable of acting, or does not deliver the decision within the time required by this clause then:
- 3.6.1 either party may apply to the President of the Royal Institution of Chartered Surveyors to discharge the Independent Surveyor and to appoint a replacement Independent Surveyor; and
- 3.6.2 this clause shall apply to the new Independent Surveyor as if they were the first Independent Surveyor appointed.
- 3.7 The parties are entitled to make submissions to the Independent Surveyor and will provide (or procure that others provide) the Independent Surveyor with such assistance and documents as the Independent Surveyor reasonably requires for the purpose of reaching a decision.
- 3.8 The Independent Surveyor shall act as an expert and not as an arbitrator. The Independent Surveyor's written decision shall be final and binding on the parties in the absence of manifest error or fraud.
- 3.9 The Buyer and the Seller agree to pay the Independent Surveyor's costs in the proportions determined by the Independent Surveyor within 20 Working Days from and including a

demand for payment. If they are not so paid, the party against whom the costs were not awarded shall be entitled to pay the Independent Surveyor the sums due and recover the amount from the other party on demand.

- 3.10 In default of agreement pursuant to clause 3.1, the Overage Payment shall be the amount determined by the Independent Surveyor and the date of issue of the Independent Surveyor's written decision shall be taken as the date of determination for the purposes of clause 2.2.2.

4. ASSIGNMENT OF BENEFIT

The benefit of the Buyer's covenants in relation to any matters contained in this deed is assignable by the Seller.

5. BUYER'S OBLIGATIONS

The Buyer undertakes and agrees with the Seller as specified in clauses 5.1 to 5.2.

5.1 Restriction

- 5.1.1 Unless the Disposal is a Permitted Disposal, the Buyer covenants with the Seller not to make any Disposal at any time during the Overage Period without first procuring that the Disponee executes a Deed of Covenant on or before the date of the deed or document effecting the Disposal and subsequently delivers it to the Seller's Conveyancer.

- 5.1.2 The Buyer covenants with the Seller:

- (a) within 21 Working Days of the date of this Deed, as part of the Buyer's application to HM Land Registry for registration of the Buyer as proprietor of the Property, to apply for a restriction ("**Restriction**") to be entered onto the proprietorship register of the title to the Property in the form of the restriction set out at clause 5.1.3 below;
- (b) to provide the Sellers with official copy entries of the title to the Property showing the registration the Restriction as soon as reasonably practicable after completion of the Buyer's registration as the proprietor of the Property.

- 5.1.3 The Buyer shall procure the registration at HM Land Registry of a restriction against the title to the Property as follows:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a certificate signed by a conveyancer that the provisions of clause 5.1(a) of the overage deed dated 24th July 2020 made between (1) Red Star Pub Company (WR II) Limited and (2) Clapton Football Club Limited have been complied with or that they do not apply to the disposition."

5.2 Permitted Disposals Release

- 5.2.1 Following actual completion of a Permitted Disposal the Buyer shall serve written notice on the Sellers stating the date of actual completion of that Permitted Disposal.
- 5.2.2 Where a Disposal is a Permitted Disposal the Sellers shall on written request from the Buyer provide a properly completed Land Registry Form RX4 (or any appropriate replacement form required by HM Land Registry from time to time) ("**Form RX4**") properly signed on behalf of the Sellers in respect of the relevant Permitted Disposal to the Buyer within 20 Working Days of the Sellers receiving the Form RX4.

6. SELLER'S OBLIGATIONS

- 6.1 The Seller covenants with the Buyer that the Seller shall:
 - 6.1.1 provide Satisfactory Consent for the registration of a Disposal at HM Land Registry immediately on receipt of a Deed of Covenant properly executed by the person to whom the Disposal is being made provided that there are then no outstanding sums due from the Buyer under the terms of this deed; and
 - 6.1.2 apply for the withdrawal of the restriction entered against the title to the Property within 20 Working Days from and including the end of the Overage Period.

7. SELLER'S COSTS

- 7.1 The Buyer covenants with the Seller that it shall pay the Seller's reasonable legal and surveyor's costs and disbursements on a full indemnity basis including any irrecoverable VAT incurred in connection with:
 - 7.1.1 each Deed of Covenant;
 - 7.1.2 the entry and withdrawal of each restriction against the title to the Property; and
 - 7.1.3 the Seller granting written consent to each Permitted Disposal or Disposal.

8. VAT

- 8.1 Each amount stated to be payable by the Buyer to the Seller under or pursuant to this deed is exclusive of VAT (if any).
- 8.2 If any VAT is chargeable on any supply made by the Seller under or pursuant to this deed, the Buyer shall on receipt of a valid VAT invoice, pay the Seller an amount equal to that VAT.

9. THIRD PARTY RIGHTS

A person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this deed.

10. ENTIRE AGREEMENT

- 10.1 This deed constitutes the whole agreement between the parties and supersedes all previous discussions, correspondence, negotiations, arrangements, understandings and agreements between them relating to its subject matter.
- 10.2 Each party acknowledges that in entering into this deed it does not rely on, and shall have no remedies in respect of, any representation or warranty (whether made negligently or innocently) other than those set out in this deed.

11. JOINT AND SEVERAL LIABILITY

Where the Buyer comprises more than one person, those persons shall be jointly and severally liable for the obligations and liabilities of the Buyer arising under this deed and the Seller may take action against, or release or compromise the liability of, or grant time or other indulgence to, any one of those persons without affecting the liability of any other of them.

12. GOVERNING LAW

This deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

13. GOOD FAITH

- 13.1 The parties agree to observe reasonable commercial standards of fair dealing in their actions which relate to this deed and to act in utmost good faith to one another in all matters relating to this Deed.
- 13.2 The Buyer covenants with the Sellers that it shall:
- 13.2.1 not enter into any arrangement or transaction the primary purpose of which is to avoid in whole or in part or reduce a liability to the Sellers for any payment under this deed which would or might otherwise arise;
 - 13.2.2 ensure that all transactions entered into between the Buyer and any third party shall be conducted in good faith and at arm's length;
- (c) use reasonable endeavours to obtain the market value in the open market on the Disposal.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Executed as a deed by an attorney)
for and on behalf of)
Red Star Pub Company (WR II))
Limited)

Signature

Name
(Block Capitals)

Under a Power of Attorney in the
presence of:

Signature
(Witness)

Name
(Block Capitals)

Address

.....

Occupation

Executed as a deed by **Clapton Football Club Ltd** acting
by
a member of its Committee
and
a member of its Committee



.....
Committee member



.....
Committee member

IN THE PRESENCE OF

ACHILLEAS ACHILLEA

Achillea & Co Solicitors
35 - 37 Station Road
Chingford
London E4 7BJ
Telephone 0208 529 855

SOLICITOR



Schedule 4

Excluded Item list

1. Various chairs
2. Yellow Hose
3. Fire extinguisher
4. Fridges
5. Green mower
6. Tables & chairs inside
7. Bin
8. Red Programme stall
9. 6 x burner trade cooker
10. 2 Green cabins
11. Armchair
12. White Collapsible seats stored outside
13. Turnstiles
14. Red toilet portacabin
15. Football stand (approximately 100 seater) with roof, seating and concrete block base
16. Standing area made from scaffolding poles and tin sheeting

Signature page to this agreement Red Star Pub Company (WR II) Limited and Clapton FC Ltd

Executed as a deed by an attorney)
for and on behalf of)
RED STAR PUB COMPANY (WR II))
LIMITED)
)

Signature

Name
(Block Capitals)

Under a Power of Attorney in the
presence of:

Signature
(Witness)

Name
(Block Capitals)

Address

Occupation

Executed as a deed by **Clapton Football Club Ltd** acting
by
a member of its Committee
and
a member of its Committee

KEVIN BLOWE


.....
Committee member

EVA GEORGIOU


.....
Committee member

IN THE PRESENCE OF

A. ACHILLEA

Solicitor



Achillea & Co Solicitors
35 - 37 Station Road
Chingford
London E4 7BJ
Telephone 0208 529 8511