



BUCKINGHAM TOWN COUNCIL

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Town Clerk: Mr. C. P. Wayman

19 July 2017

Councillor,

You are summoned to an Interim meeting of Buckingham Town Council to be held on **Monday 24th July 2017 at 7pm** in the Council Chamber, Cornwalls Meadow, Buckingham.


Mr. C. P. Wayman
Town Clerk

Please note that the Full Council will be preceded by a Public Session in accordance with Standing Order 1.3, which will last for a maximum of 15 minutes.

AGENDA

1. Apologies for Absence

Members are asked to receive apologies from members.

2. Declarations of Interest

To receive declarations of any personal or prejudicial interest under consideration on this agenda in accordance with the Localism Act 2011 Sections 26-34 & Schedule 4.

3. Lace Hill Sport & Community Centre – Option to Tax

To receive a presentation from Mr. S. Parkinson of Parkinson Partnership LLP (Resources Min. 134/17 refers).

A report from the Town Clerk is attached.

BTC/14/17

4. Planning Application – Additional information

17/02112/AOP Land at Lace Hill [*Employment site*]

Outline application with access, appearance, layout and scale to be considered for the erection of a health centre

Montpelier Estates Ltd.

Additional information: Design & Access Statement

In light of the content of the new document, Members are asked to consider whether an addendum to the original response to this application is required. A revised version of the report PL/10/17 (3rd July agenda) is attached, which includes the response made. **PL/10A/17**

5. Buckingham Community Centre Freehold

To receive a written report from the Town Clerk

BTC/13/17

6. Chair's Announcements

7. Date of next Meetings:

Full Council

Interim Council

Monday 14th August 2017

Monday 11th September 2017

Buckingham



LOCAL COUNCIL
AWARD SCHEME
FOUNDATION

Twinned with Mouvaux, France



BUCKINGHAM TOWN COUNCIL**INTERIM COUNCIL****MONDAY 24th JULY 2017****Contact Officer: Mr. C.P. Wayman****OPTION TO TAX****Background**

The Town Council has taken on Lace Hill Sports & Community Centre; after the Internal Auditor reviewed processes it was recommended that the Council seek advice on the VAT implications as a result of taking on Lace Hill Sports & Community Centre. Steve Parkinson, of The Parkinson Partnership LLP, was engaged to do this, Steve has a long background in the Town and Parish Council sector focusing on finance and specifically VAT. This includes delivering the VAT training for the SLCC across the country.

Information

The following are excerpts from Mr. Parkinson's report with some underlining added for empathises:

Councils are allowed to reclaim VAT in relation to these activities as long as the amount of VAT involved is less than £7,500 (or 5% of the total VAT reclaim for the year, if that would produce a greater figure than £7,500). Where the amount exceeds the threshold, none of the VAT relating to VAT-exempt activities can be reclaimed

For the 2016/17 financial year the council is well over the threshold, with VAT of £11,949 apportioned to VAT-exempt activities. Almost all of this relates to the Lace Hill Community Centre.

Councillors requested the income figures for Lace Hill Sports & Community Centre for 2016/17 which was £33,665 and for the current year the income stands at £10,365. If the option to tax was taken up then over 95% would have VAT charged on it – assuming the costs weren't passed on to hirers this would have resulted in £5,611 lost income last year. However if the Town Council does not decide to opt to tax Lace Hill Sport & Community Centre it would have resulted in a loss of £11,949 last year in the VAT the Council would no longer be able to claim.

Recommendation

That Council agrees to opt to tax Lace Hill Sport and Community Centre.

BUCKINGHAM TOWN COUNCIL

INTERIM MEETING

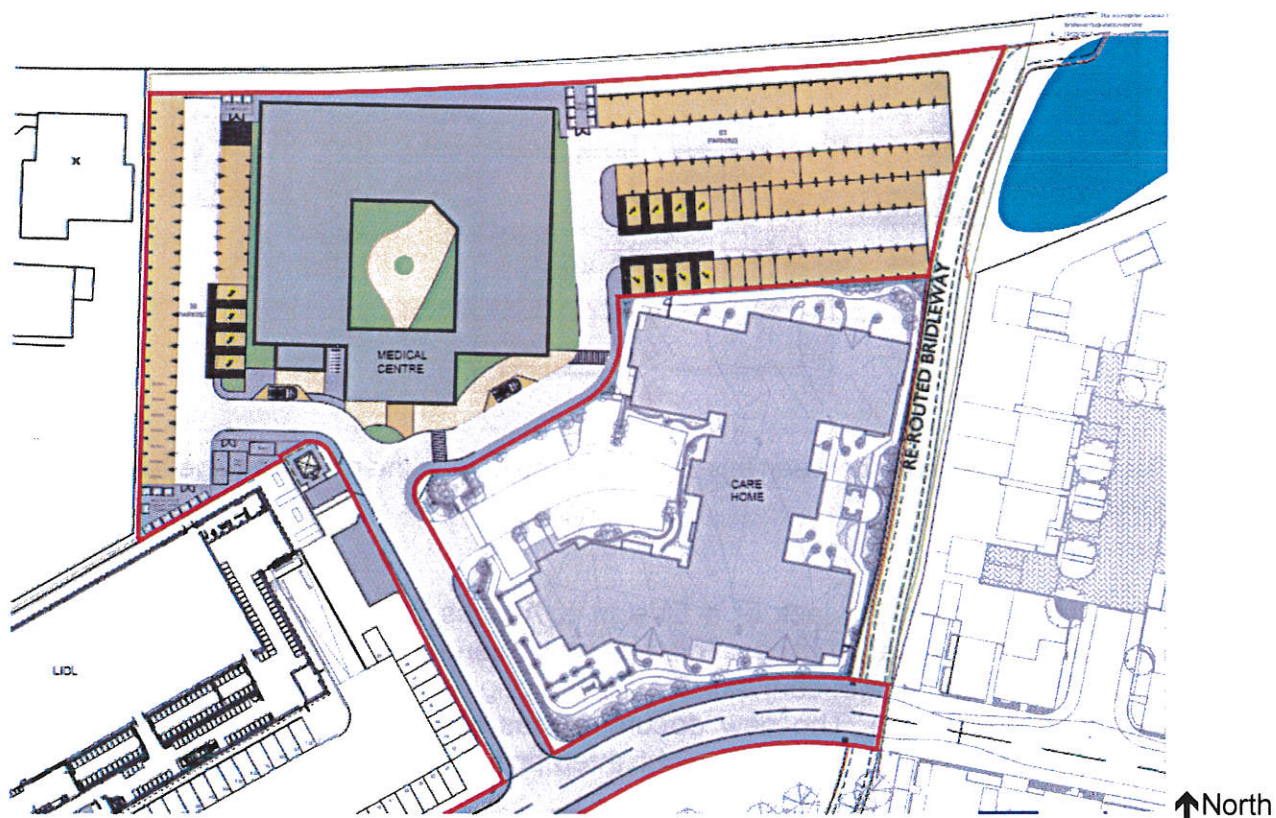
MONDAY 24TH JULY 2017

Contact Officer: Mrs K. McElligott
01280 816426

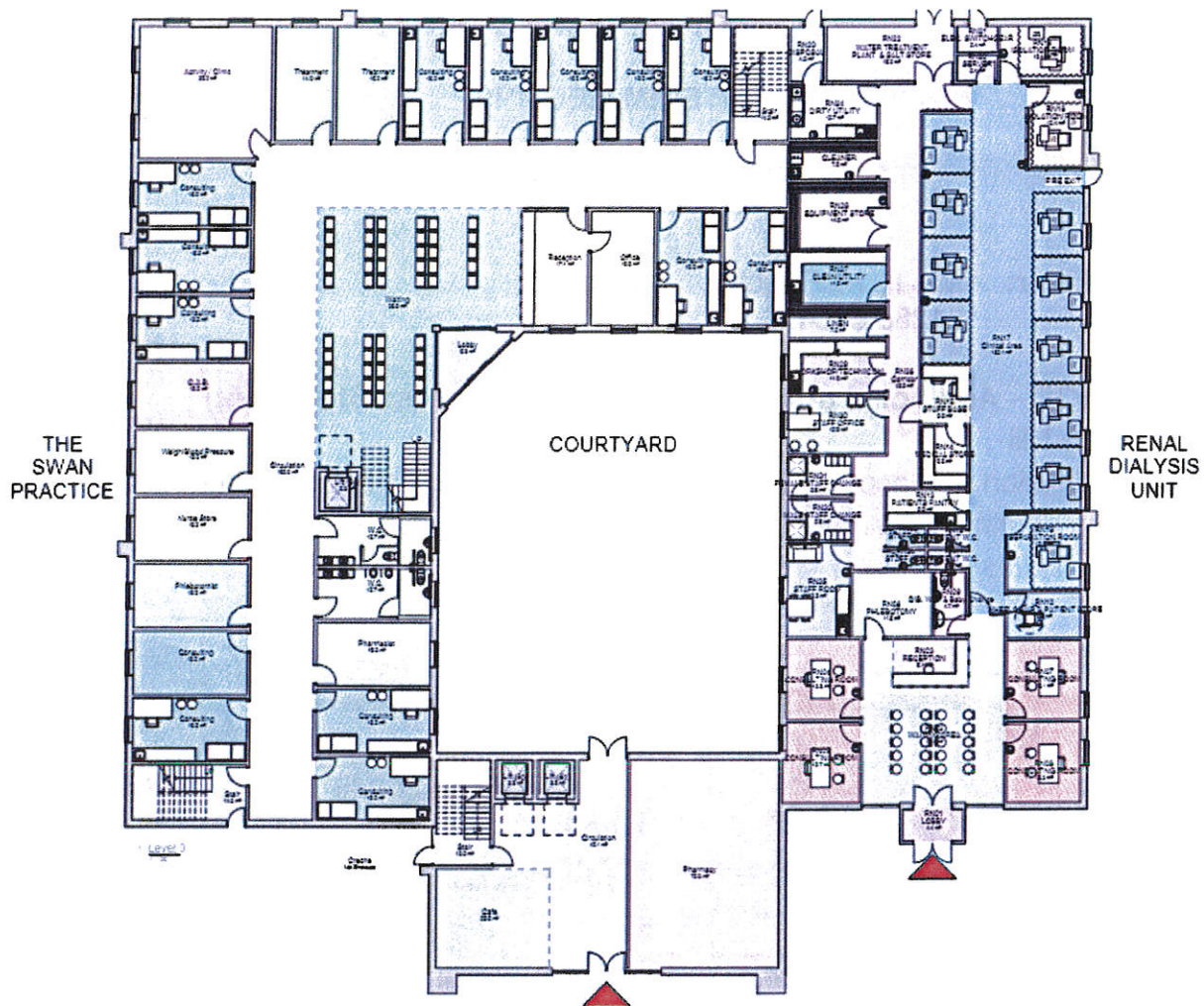
17/02112/AOP – Additional document (Design and Access Statement)

Land at Lace Hill

Outline application with access, appearance, layout and scale to be considered for the erection of a health centre

Montpelier Estates

Front



Ground Floor. The discrepancy between this layout and the one on the previous page has not been resolved.

The previous report noted the lack of a Design & Access Statement (at 19/6/17) and a request was made to the Case Officer. This has now been supplied (5/7/17). Members are asked to read this addendum in conjunction with the original report (PL/10/17, to Planning, 3rd July) to save duplication. The new document has no page numbers, so references below are by paragraph number. I have highlighted points of concern.

(2.2.3) As a result of the national NHS policy Five Year Forward View – Next Steps estates and facilities are prioritised as having a direct impact on patient care, which has an impact on decisions made in Buckingham with regards to the **hospital owned land** and economic or commercial value of the land. The applicants believe that by providing these services in an integrated way within a Health Hub concept, this priority can be achieved in Buckingham and can deliver improved patient care and outcomes, with modern day facilities where (2.2.5) services can be delivered across a multitude of specialities, creating an NHS that is streamlined and efficient ‘Onestop shops’ for a variety of health needs that can be provided close to home, with fewer delays and a reduction in overall secondary care use, whether that is planned or unplanned care. (2.2.9) The preferred model is the creation of a network of large primary care partnerships, particularly **in urban areas**. These networks would have a sufficient numbers of practitioners to ensure easier access for patients across the extended working day and on a 7-day per week basis. Community nursing services should be realigned with these larger practices. (2.2.11) The ambition is

that of the delivery of evening and weekend GP appointments, to 50% of the public by March 2018 and 100% by March 2019. In addition to extended access, the new Health Hub that is envisaged will be a new 'Urgent Treatment Centre' which will open 12 hours a day, seven days a week, integrated with local urgent care services. The intention is to offer patients who do not need emergency care treatment by clinicians with access to diagnostic facilities, including ultrasound and x-ray.

However

(7.7) The building will be staffed 12 hours a day, Monday to Friday and Saturday mornings.

Existing Swan Practice facilities (2.3.2 – 2.3.5)

North End Surgery: a single storey, purpose built building constructed in 1988 in the hospital grounds, extended twice, but no longer fit for purpose. Approx. 8000 patients when opened and now approaching 30,000. The accommodation is not suited to modern practice and is inflexible, further extension not practicable because of site constraints. There are only 19 car parking spaces (including staff); privacy is severely compromised in a very small waiting room, which often only offers standing room.

Steeple Claydon Surgery

This site will remain as is and serves around 4000 patients who live in and around the village; dispensary for all patients who visit Steeple Claydon.

Masonic House Surgery

Listed Building no longer used for consultations and not fit for clinical GMS services. Only 2 parking spaces and no disabled access. There are numerous level changes which cannot be improved or made acceptable to those with mobility issues.

Verney Close Surgery

Converted former nurses residential home. The building and site have no capacity to be brought up to date or expanded.

VALP

(2.4.2) Buckingham is expecting substantial growth in the town alone adding 2,600 homes at 2.8 people per household, equating to almost 7,280 additional patients. The surrounding villages are to be allocated a total of 2,000 homes, adding a further potential 5,600 patients. In total (and with more relaxed boundaries for GMS services) this planned growth and that in the existing settlements could add over 12,800 patients to our list, and will be confirmed in the final plan.

Proposal

(2.5.1) The proposal is to provide currently fragmented and duplicated services in one single building, fit for purpose and flexible for the future, allowing the key elements of the NHS 5 Year Forward View to be implemented. This is highlighted throughout the document and the key aims which our proposal supports are:

- Improved access to services for all
- Secondary care services integrated into the community
- Reduced unplanned hospital and A&E admissions
- Improved services and support for the older people and those with long term conditions
- Collaboration with primary and social care
- Care closer to home
- Integrated and seamless care transfers between agencies
- Increased training capacity

This proposal is to relocate the three town centre sites to Lace Hill.

(2.6.3) (With neighbouring stakeholders and interested parties as a whole)

- Increased access for the population with added out of hours provision
- Increased availability of walk in services

- Greater integration between primary, community and secondary care providers
- Social care provision
- Additional GP and nurse training capacity
- Screening and diagnostic services and docking bay for screening vans
- X-Ray facilities
- Day surgery suite and same day procedures including endoscopy and ultrasound
- Dental services including orthodontics and oral surgery
- Podiatry
- Physiotherapy
- Alternative therapies
- Group education

Employment

(3.11) Circa 80-100 jobs directly on-site during the 20 months construction process.

The medical centre is likely to provide some 140 jobs, the majority filled by local residents in view of the convenience between workplace and place of residence. The anticipated staff break down is:

Doctors, consultants and trainees	36
Nurses and other clinicians	30
Managers	12
Administrators	30
Reception	20
Pharmacy	12

Design

(6.19) Internal layout: the proposal has a clear circulation route from the main entrance through the building to the consulting and amenity areas.

(6.20) The main entrance lobby leads into an open area providing a well-lit and welcoming waiting area. From this central point easy access is available to the rest of the building via stairs and lift.

Both these are true, if you take the main entrance to be the one on the diagonal on the far side of the courtyard. The actual front entrance leads into an area with the pharmacy and cafeteria but no Reception.

Parking

(7.11) A total of 121 car parking spaces will be provided for staff and visitors to the health-care centre, including 12no. dedicated disabled bays located adjacent to the existing building main entrance. Secure parking for cycles will also be provided.

(7.12) Ambulance and disabled parking is provided adjacent to the front entrance.

Security

(8.7) Probably the single most important aspect of new development is ensuring that all significant components of its design, planning and layout are considered together at an early stage, *so that potential conflicts between security and other major objectives can be resolved.* Good design and early co-ordination can avoid the conflicts that may be expensive or impossible to resolve once the construction is complete.

.....

- *Natural surveillance is to be strongly encouraged, but care is needed to ensure that privacy is not infringed.*

- *Superfluous and unduly secluded access points and routes should be avoided.*

See my comments #1 & 2 below. Furthermore, there is no natural surveillance of the inward-opening door in the front elevation (bottom left of the drawing on p2) because there

are no windows in the cafeteria, and the glass panel on the lobby stairwell is forward of the stairs themselves, so the chances of someone using the stairs seeing anyone using the door is unlikely.

The lighting to the project has to balance security with light spillage, a particular planning concern. External areas are designed to 20 lux where required. Lighting columns will be installed in the car park. There are numerous wall mounted luminaries and bollards to adequately light outside amenity space. Additionally there are floodlights on sensors and switchable from staff areas should any incident occur. *Concern was expressed at the 3rd July meeting about the amount of light spillage. None of this is illustrated in the documents, so the extent of 'numerous' is unknown.*

Sustainability (9.1)

"We have introduced large, well orientated windows to reduce the reliance on artificial light during daylight." Which makes the lack of natural light noted below, #4, more remarkable.

The Comments made in the original report were:

1. Unless the Pharmacy & Cafe staff are expected to police the entrance lobby, anyone can reach the upper floors by lift or stairs without challenge. The Reception area is across the (open-air) courtyard and at one end of the L-shaped waiting area. Presumably the doors of the triangular lobby are automatic and sliding, and only opening onto this limb of the room, because if the other side also opens, access to the other stairs and lift is equally unsupervised.
2. While the doors at the bottom of the lobby stairwell open outwards, and therefore could be Fire Exits (though not so labelled, unlike the similar outward-opening door from the Renal Unit in the side elevation), the exterior door at the bottom of the Surgery stairwell opens inwards. This is surely a security hazard.
3. It is to be hoped that wheelchairs will be available in the lobby, because by the time a patient has been dropped at the front door, crossed the lobby and the courtyard, checked in at Reception and been directed to one of the furthest consulting rooms, they'll have walked c.150m.
4. Without the Design Statement, I cannot guess at the reasoning behind having no windows in the cafe area. The pharmacy on the other side of the main door appears to have a glass floor-to-ceiling panel, and there is a similar panel on the cafe side of the door, but not within the designated floor area, and the two exterior walls are solid. The back walls of the lobby are also solid, with only a double door exit into the courtyard, so the lobby will have to be artificially lit most of the time.
5. There is, apparently, a dearth of base data to calculate traffic movements from. They have considered "Clinics" and "Hospitals without A&E departments" and taken the higher figures for robustness. Calculations are only for morning and evening peak hours, and of course one hopes the surgery hours and consultant clinics will be spread throughout the day, but the conclusion is that the additional traffic will be modest, and rather less than they had previously thought. It has to be added to traffic for Lidl, the Care Home, the Premier Inn. Beefeater and Costa and an estimated 50% of residents' trips, though, when considering the London Road access.

6. Similarly, the parking numbers are normally calculated from the floor area of the building for a doctor's surgery, but given the small dimensions of older surgeries and the much larger modern facilities for the same number of patients, this would give an unfeasibly large total. They have therefore adapted the base data available and come up with a requirement of 87 spaces (the application has 121), 5% of which should be for the disabled (staff and patients) which gives 6 – they have provided 12.
The car parking is divided into two areas – one is the car park north of the care home which has 83 spaces including 8 for the disabled, in four ranks with two aisles; and one to the west of the building which has 38 including 4 disabled bays, one marked for the Renal Unit, and seven other bays also labelled Renal, in two ranks + central aisle. The current floor plans show the Renal Unit on the opposite side of the building.
7. There are two ambulance parking bays, one at the door of the Renal Unit, one at the other side of the main door.
8. There appear to be 7 cycle racks adjacent to the main door, though these are not labelled or mentioned in the Transport Statement (which is on the skinny side, but mentions the relevant bus services and frequencies as well as the parking and traffic calculations).
9. There are general and specific (clinical) waste disposal areas to the front and rear of the 'Renal' car park.
10. The new electricity substation (16/04279/APP, approved) is in the corner of the Lidl site nearest to the front door of the medical centre.
11. Surface water drainage will be directed into the additional detention basin (17/00111/APP, no decision yet) to the east of the bridleway.

KM

Original: 19/6/17
Rev A: 13/7/17

BUCKINGHAM TOWN COUNCIL

INTERIM COUNCIL

MONDAY 24th JULY 2017

Contact Officer: Mr. C.P. Wayman

PURCHASE OF THE COMMUNITY CENTRE

Information

The Town Council has resolved to purchase the Community Centre, on the 3rd January 2017.

The following questions were asked at that meeting:

What the boundaries of the property and land included within the £50,000 purchase price? [The property is the building (the land around is still owned by AVDC not AVE who currently own the building)]

Is it an offer for 100% of the freehold title and does not entail any caveats or 'sleeping partners'? [The £50,000 purchase price is for the freehold of the site and does not include any sleeping partners. There is a caveat within the agreement of a buy back please see below for more information]

What are the Community Centre's income and expenditures amounts for 2015 and 2016? [The latest figures were previously presented to Council]

The legal agreement is attached to this document. AVE will have an option to buy back the Community Centre should the Town Council do a change of use from a Community Asset within 25 years of the purchase [negotiated down from 50 years]. They only have one year to exercise this option from notification [negotiated down from 25 years].

This answers the enquiries of the Council. While there is a buy back for AVE within the agreement this is only if the change of use of the property is from a Community asset. With the building being a successful community centre this is unlikely to happen.

Recommendation

That Council authorises the purchase of the Community Centre for £50,000 +VAT from 131/4085

HM Land Registry

Transfer of whole of registered title(s)

TR1

Any parts of the form that are not typed should be completed in black ink and in block capitals.

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'.

Remember to date this deed with the day of completion, but not before it has been signed and witnessed.

Give full name(s) of **all** the persons transferring the property.

Complete as appropriate where the transferor is a company.

Give full name(s) of **all** the persons to be shown as registered proprietors.

Complete as appropriate where the transferee is a company. Also, for an overseas company, unless an arrangement with HM 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: BM351506
2	Property: Community Centre, Cornwalls Meadow, Buckingham MK18 1RP
3	Date:
4	Transferor: Aylesbury Vale Estates LLP <u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix: LLP Registration Number OC348364 <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: Buckingham Town Council <u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix: <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: The Knowledge Centre, Verney Close, Buckingham MK18 1JP
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 *Joint property ownership* and *practice guide 24: private trusts of land* for further guidance. These are both available on the GOV.UK website.

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

8	Consideration
	<div><input checked="" type="checkbox"/> The transferor has received from the transferee for the property the following sum (in words and figures): Fifty Thousand Pounds Plus VAT (Fifty Thousand Pounds) £50,000</div> <div><input type="checkbox"/> The transfer is not for money or anything that has a monetary value</div> <div><input type="checkbox"/> Insert other receipt as appropriate:</div>
9	The transferor transfers with
	<div><input checked="" type="checkbox"/> full title guarantee</div> <div><input type="checkbox"/> limited title guarantee</div>
10	Declaration of trust. The transferee is more than one person and
	<div><input type="checkbox"/> they are to hold the property on trust for themselves as joint tenants</div> <div><input type="checkbox"/> they are to hold the property on trust for themselves as tenants in common in equal shares</div> <div><input type="checkbox"/> they are to hold the property on trust:</div>
11	Additional provisions
	<div>SCHEDULE 1 - Option Agreement</div> <div>1. INTERPRETATION</div> <div>The following definitions and rules of interpretation apply in this Option Agreement.</div> <div>1.1 Definitions:</div> <div>Base Figure: the Index figure last published before the date of this Transfer</div> <div>Change of Use: the change of use of the Property from use as a Community Asset to a different use including (but not limited</div>

to) use as residential or for commercial use

Community Asset: land and buildings owned or managed by community organisations for the benefit of the community for uses including community centres, sports facilities, youth facilities and libraries but not uses for profit.

Completion Date: the date determined in accordance with Paragraph 16.

Contract Rate: 4% per annum above the base rate from time to time of Barclays Bank plc.

End Figure: the Index figure last published before the date of the Option Notice.

Expert: an independent chartered surveyor with at least ten years' experience and who is a Member or Fellow of the RICS, appointed in accordance with Paragraph 13.

Index: the "All Items Retail Prices" Index published by the Office for National Statistics or any successor

Option: the option granted by the Transferee to the Transferor by this Option Agreement.

Option Notice: written notice exercising the Option in the form set out in Schedule 2 to this Transfer.

Option Period: the period of 25 years commencing on and including the date of this transfer.

Part 1 Conditions: Part 1 of the Standard Commercial Property Conditions (Second Edition) and **Condition** means any one of them.

Part 2 Conditions: Part 2 of the Standard Commercial Property Conditions (Second Edition).

Purchase Price: the amount calculated in accordance with Paragraph 13 (exclusive of VAT).

RICS: Royal Institution of Chartered Surveyors.

Trigger Event: A Change of Use or the Transferee or its successors notifying the Transferor or its successors that it is proposed that there will be a Change of Use

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) that is not Christmas Day, Good Friday or a statutory Bank Holiday.

1.2 Paragraph and Schedule headings will not affect the interpretation of this Option Agreement.

1.3 Unless the context otherwise requires, references to Paragraphs or Schedules are to the Paragraphs and Schedules of this Option Agreement.

1.4 Unless otherwise specified, a reference to a statute or statutory provision is a reference to it as amended from time to

time.

1.5 A reference to a statute or statutory provision will include all subordinate legislation made from time to time under that statute or statutory provision.

1.6 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

1.7 A reference to **writing** or **written** excludes fax and email.

1.8 Any obligation on a party not to do something includes an obligation not to allow that thing to be done.

1.9 Any reference to the **Transferor** or the **Transferee** includes their respective successors in title.

2. TRANSFeree'S OPTION

2.1 If the Transferee or its successors propose a Change of Use they will give the Transferor or its successors not less than 20 working days' prior written notice of such intention of the Change of Use prior to making the change.

2.2 In consideration of the transfer of the Property to the Transferee, the Transferee grants the Transferor the Option during the Option Period following the happening of a Trigger Event to buy the Property at the Purchase Price.

3. ASSIGNABILITY OF OPTION AGREEMENT

The Transferor may assign the benefit of the Option to third parties and if it does so the Transferee (or its successors in title) will cooperate with the Transferor (or its successors in title) in making appropriate changes to the restriction on the title to the Property.

4. EXERCISE OF OPTION

4.1 Following the happening of a Trigger Event during the Option Period, the Transferor may exercise the Option by serving an Option Notice on the Transferee within 12 months of the Trigger Event

4.2 The Option may only be exercised in respect of the whole of the Property and not in respect of part only.

5. SALE AND PURCHASE

If the Option is exercised in accordance with the terms of this Option Agreement, the Transferee will sell and the Transferor will buy the Property at the Purchase Price on the terms of this Option Agreement.

6. CONDITIONS

6.1 Upon exercise of the Option, the Part 1 Conditions will be incorporated in this Option Agreement so far as they:

(a) apply to a sale by private treaty;

(b) relate to freehold property;

(c) are not inconsistent with the other Paragraphs in this Option Agreement; and

(d) have not been modified or excluded by any of the other Paragraphs in this Option Agreement.

6.2 Upon exercise of the Option, the Part 2 Conditions will not be incorporated into this Option Agreement.

6.3 The following Conditions are amended:

(a) Condition 1.1.3(b), so as to read "in the case of the seller, even though a mortgage remains secured on the property, if the amount to be paid on completion enables the property to be transferred freed of all mortgages, (except those to which the sale is expressly subject) or if the seller produces reasonable evidence that this is the case";

(b) Conditions 8.1.2 and 8.1.3, by the deletion of 2.00 pm as the stipulated time and the substitution of 1.00 pm;

(c) Condition 8.4, so as to add "(d) any other sum which the parties agree under the terms of the contract should be paid or allowed on completion"; and

(d) Condition 9.1.1, so as to read, "If any plan or statement in the contract, or in written replies which the seller's conveyancer has given to any enquiry raised by the buyer's conveyancer before the date of the contract, is or was misleading or inaccurate due to any error or omission, the remedies available are as follows".

6.4 The following Conditions will not apply:

(a) Conditions 1.1.4(a) and 1.3;

(b) Conditions 3.1.1, 3.1.2, 3.1.3 and 3.3;

(c) Conditions 6.1, 6.2, 6.3, 6.4.2 and 6.6.2; and

(d) Conditions 7.

7. RISK AND INSURANCE

7.1 With effect from exercise of the Option, the Property will be at the Transferor's risk and the Transferee will be under no obligation to the Transferor to insure it.

7.2 The Transferor will not be entitled to refuse to complete or to delay completion due to any event occurring after exercise of the Option that results in:

(a) any damage to the Property or any part of it; or

(b) any deterioration in the condition of the Property.

8. DEDUCING TITLE

The Transferee will deduce title to the Property in accordance with the provisions of the Land Registration Act 2002 save the Transferor shall be deemed to be aware of and satisfied with the matters disclosed on the entries to title number BM351506 as at 19 December 2016.

9. VACANT POSSESSION

The Property will be sold with vacant possession on completion.

10. TITLE GUARANTEE

The Transferee will transfer the Property with full title guarantee.

11. MATTERS AFFECTING THE PROPERTY

11.1 The Transferee will sell the Property free from incumbrances other than:

(a) any matters contained or referred to in the entries or records made in registers maintained by HM Land Registry as at 19 December 2016 at 11:49:27 under title number BM351506;

(b) any matters discoverable by inspection of the Property before the date of exercise of the Option;

(c) any matters which the Transferee does not and could not reasonably know about;

(d) any matters, disclosed or which would have been disclosed by the searches and enquiries which a prudent buyer would have made before exercise of the Option;

(e) public requirements;

(f) any matters which are unregistered interests which override registered dispositions under Schedule 3 to the Land Registration Act 2002;

11.2 The Transferor is deemed to have full knowledge of the matters referred to in Paragraph 11.1 and will not raise any enquiry, objection, requisition or claim in respect of any of them.

12. TRANSFER

The transfer to the Transferor will be in the form of this transfer but with the Transferor or its successors in title and the Transferor or its successors in title transposed, with the Purchase Price substituted for the sum in panel 8 and omitting the Schedules

13. PURCHASE PRICE

13.1 In the event of exercise of the Option, the Purchase Price will be such amount (exclusive of VAT) which bears the same proportion to the price set out in panel 8 of this transfer (exclusive of VAT) as the End Figure bears to the Base Figure provided that this amount cannot be lower than the price set out

in panel 8 of this transfer.

13.2 If the reference base used to compile the Index changes then, for the purposes of this part of this schedule, the figure shown in the Index after the change shall be assumed to be the figure which would have been shown in the Index if the reference base current at the date of this Transfer had been retained.

13.2 The Transferor will set out its calculation of the Purchase Price in the Option Notice. If the Transferee agrees with such calculation it shall promptly notify the Transferor of such agreement and such calculation shall comprise the Purchase Price for the purposes of Paragraph 13.1(b).

13.3 If the Transferee (1) notifies the Transferor within 10 Working days of receipt of the Transferor's calculation of the Purchase Price that it disagrees with the calculation or (2) fails to respond at all within the said within 10 Working days either party may refer the matter for determination by an Expert.

13.4 The parties will agree on the appointment of the Expert and will agree with the Expert the terms of the appointment.

13.5 If the Transferee and the Transferor are unable to agree on an Expert or the terms of the appointment within 20 Working Days after the date of exercise of the Option, either party will then be entitled to request the President for the time being of the RICS to appoint the Expert and to agree with the Expert the terms of the appointment.

13.6 In the event the Index is no longer published the Expert shall have the power to determine what would have been the increase in the Index had it continued on the basis assumed to be available for the operation of this schedule or, if that determination is impossible to determine the Purchase Price having regard to the purposes and intent of this Schedule

13.7 The Expert is required to prepare a written decision and give notice (including a copy) of the decision to the parties within a maximum of three months of the matter being referred to the Expert.

13.8 If the Expert dies or becomes unwilling or incapable of acting, or does not deliver the decision within the time required by this Paragraph 13 then:

(a) the Transferee and the Transferor may apply to the President for the time being of the RICS to discharge the Expert and to appoint a replacement Expert; and

(b) this Paragraph 13 will apply to the new Expert as if they were the first Expert appointed.

13.9 The Transferee and the Transferor are entitled to make submissions to the Expert including oral submissions and will provide (or procure that others provide) the Expert with such assistance and documents as the Expert reasonably requires for the purpose of reaching a decision.

13.10 To the extent not provided for by this Paragraph 13, the

Expert may in their reasonable discretion determine such other procedures to assist with the conduct of the determination as the Expert considers just or appropriate, including (to the extent the Expert considers necessary) instructing professional advisers to assist the Expert in reaching a determination.

13.10 The Transferee and the Transferor will with reasonable promptness supply each other with all information and give each other access to all documentation and personnel and/or things as the other party may reasonably require to make a submission under this Paragraph.

13.12 The Expert will act as an expert and not as an arbitrator. The Expert will determine the Purchase Price. The Expert's written decision on the matters referred to the Expert will be final and binding on the parties in the absence of manifest error or fraud.

13.13 In default of agreement pursuant to Paragraph 13.2, the Purchase Price will be the figure determined by the Expert and the date of issue of the Expert's written decision will be taken as the date of determination of the Purchase Price for the purposes of Paragraph 13.1(b).

13.14 Each party will bear its own costs in relation to the reference to the Expert. The Expert's fees and any costs properly incurred by the Expert in arriving at a determination (including any fees and costs of any advisers appointed by the Expert) will be borne by the parties equally or in such other proportions as the Expert will direct.

13.15 All matters concerning the process and result of the determination by the Expert will be kept confidential among the parties and the Expert.

13.16 Each party will act reasonably and co-operate to give effect to the provisions of this Paragraph and otherwise do nothing to hinder or prevent the Expert from reaching a determination.

14. LEGAL AND SURVEYOR'S COSTS

Each Party will pay their own legal and surveyors' costs and disbursements incurred in connection with the completion of the sale of the Property as a result of the exercise of this Option.

15. VAT

15.1 All sums stated to be payable under or pursuant to this Option Agreement is exclusive of VAT (if any).

15.2 If VAT is chargeable on any supply made under or pursuant to this Option Agreement, the paying party will pay the other an amount equal to that VAT as additional consideration on the date that the supply is made.

16. COMPLETION

In the event of exercise of the Option, completion will take place on the later of:

(a) the date 20 Working Days after the date of service of the Option Notice; or

(b) the date 10 Working Days after the date that the Purchase Price is agreed or determined.

17. NON-EXERCISE OF OPTION

If the Option is not exercised during the Option Period, the Transferor will remove all entries relating to the Option registered against the Transferee's title to the Property within 20 Working Days after the expiry of the Option Period.

18. JOINT AND SEVERAL LIABILITY

Where any party comprises more than one person, those persons will be jointly and severally liable for the obligations and liabilities of the party arising under this Option Agreement. The other party 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.

19. NOTICES

19.1 Any reference to a notice includes the Option Notice.

19.2 Any notice given under this Option Agreement must be in writing and signed by or on behalf of the party giving it.

19.3 Any notice or document to be given or delivered under this Option Agreement must be:

(a) delivered by hand; or

(b) sent by pre-paid first class post, registered post, recorded delivery or other next Working Day delivery service.

19.4 Any notice or document to be given or delivered under this Option Agreement must be sent to the relevant party as follows:

(a) to the Transferee (or its successor) at the Property and at the address shown for the Transferee in the Proprietorship Registry of Land Registry Title or in the case of an entity registered at Companies House to the registered office address recorded at Companies House.

(b) to the Transferor at (or its successor) at in the case of an entity registered at Companies House to the registered office address recorded at Companies House or otherwise to its last known address:

19.5 Any change of the details in Paragraph 19.4 specified by the relevant party by notice in writing to each other party will take effect for the party notified of the change at 9.00 am on the later of:

(a) the date, if any, specified in the notice as the effective date for the change; or

(b) the date 5 Working Days after deemed receipt of the notice.

19.7 Any notice or document given or delivered in accordance with Paragraph 19 will be deemed to have been received:

(a) if delivered by hand, on signature of a delivery receipt or at the time the notice or document is left at the address provided that if delivery occurs before 9.00 am on a Working Day, the notice will be deemed to have been received at 9.00 am on that day, and if delivery occurs after 5.00 pm on a Working Day, or on a day which is not a Working Day, the notice will be deemed to have been received at 9.00 am on the next Working Day; or

(b) if sent by pre-paid first class post registered post, recorded delivery or other next Working Day delivery service, at 9.00 am on the second Working Day after posting.

19.8 In proving delivery of a notice or document, it will be sufficient to prove that:

(a) a delivery receipt was signed or that the notice or document was left at the address;

(b) the envelope containing the notice or document was properly addressed and posted by pre-paid first class post registered post, recorded delivery or other next Working Day delivery service.

19.9 A notice given or document delivered under this Option Agreement will not be validly given or delivered if sent by fax or email.

19.10 This Paragraph 19 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

20. DEED OF COVENANT AND RESTRICTION

20.1 Prior to entering into of a transfer or lease (other than a lease at a market rent for a term of no longer than 25 years) after the date of this Transfer the Transferee will procure that the transferee or tenant (as the case may be) enters into a direct covenant with the Transferor to observe and perform the obligations on the part of the Transferee contained in Schedule 1 with the Transferor (or its successors) as the case may be.

20.2 The Parties hereto apply to HM Land Registry for a restriction to be entered on title BM351506 in the following terms:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a certificate signed by Aylesbury Vale Estates LLP or their conveyancer that the provisions of paragraph 20.1 of Schedule 1 to a Transfer dated made between Aylesbury Vale Estates LLP and Buckingham Town Council have been complied with or that they do not apply to the disposition".

21. GOVERNING LAW

This Option Agreement 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) will be governed by and construed in accordance with the law of England and Wales.

22. JURISDICTION

Subject to Paragraph 20, each party irrevocably agrees that the courts of England and Wales will have non-exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Option Agreement or its subject matter or formation (including non-contractual disputes or claims).

SCHEDULE 2

OPTION NOTICE]

To: [TRANSFeree/SUCCESSOR IN TITLE] at:

[ADDRESS]

[BY HAND]

[BY PRE-PAID FIRST CLASS POST]

[BY [OTHER NEXT WORKING DAY DELIVERY SERVICE]]

Pursuant to an Option Agreement ("Option Agreement") contained in a Transfer dated [DATE] made between [TRANSFeree] and [TRANSFEROR] relating to [PROPERTY]:

[TRANSFEROR/ SUCCESSOR IN TITLE] gives [TRANSFeree/ SUCCESSOR IN TITLE] notice of the exercise of the Option contained in the Option Agreement to buy the Property on the terms set out in the Option Agreement.

DATE:

SIGNED BY [NAME OF DIRECTOR] for and on behalf of:
[TRANSFEROR/ SUCCESSOR IN TITLE]]

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 must 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 *Joint property ownership* and *practice guide 24: private trusts of land* for further guidance.

Remember to date this deed in panel 3.

12 Execution

Executed as a deed by **AYLESBURY VALE**)
ESTATES LLP acting by two members)

Member

Member

Executed as a deed by **BUCKINGHAM**)
TOWN COUNCIL acting by)

Authorised Signature

Authorised Signature

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.

Failure to complete this form with proper care may result in a loss of protection under the Land Registration Act 2002 if, as a result, a mistake is made in the register.

Under section 66 of the Land Registration Act 2002 most documents (including this form) kept by the registrar relating to an application to the registrar or referred to in the register are open to public inspection and copying. If you believe a document contains prejudicial information, you may apply for that part of the document to be made exempt using Form EX1, under rule 136 of the Land Registration Rules 2003.