

12th November 2020



Darren Schofield
Senior Technical Project Manager
BDW Southampton
Tollbar House,
Hedge End,
Southampton,
SO30 2UH

Subject to contract

Dear Darren,

Re: Harbour Place, Bedhampton

I am writing to inform you that unfortunately Land Trust will no longer be able to act as the management company for your Harbour Place development. This is not a decision which has been made lightly or without a considerable level of consideration on our side..

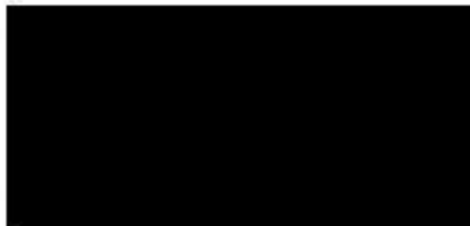
The background behind this is that our Board of Trustees recently instructed our Finance Team to undertake a viability review of a number of the smaller service charge funded sites in our pipeline. The purpose of this review was to check the viability of each scheme..

Unfortunately, Harbour Place in light of the above assessment, has been deemed unviable and as such my Chief Executive has advised me today that it would not be possible to obtain board approval to progress with the site.

I apologise for the inconvenience that this will cause on your side. Obviously, we are experiencing extraordinary times at present. Something which we could not really have predicted when we first looked at the site in 2019.

Meanwhile, I am aware that the bird mitigation area must be managed by an appropriate body approved by Natural England. With this in mind, I would be able to off to acquire the freehold of this land with an endowment only. However, it is likely that the endowment would need to be in the region of £800k in order to be considered viable. Please let me know if this might be of interest to you.

Yours sincerely,



Joe Heath
Development Manager
Land Trust

CC to Jeremy Brookes, Head of Business Development South

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