00679/12

DATED 11TH JUNE 2012

THE NATIONAL HOUSE BUILDING COUNCIL

- and –

HAMPSHIRE COUNTY COUNCIL

B O N D

in relation to development of Land at
Hampshire Farm Emsworth Hampshire

File Ref: PT33A/1882/OK
Unique Number: 3053687

Kevin Gardner
Head of Legal Services
Hampshire County Council
The Castle
Winchester
Hampshire SO23 8UJ

BY THIS BOND

THE NATIONAL HOUSE BUILDING COUNCIL (Company Registration Number 320784) whose registered office is situate at NHBC House Davy Avenue Knowle Hill Milton Keynes MK8 5FP (hereinafter called "the Surety") is held and firmly bound to HAMPSHIRE COUNTY COUNCIL (hereinafter called "the County Council") in the sum of Four Hundred and Sixty Five Thousand Five Hundred and Seventy Five pounds (£465,575) to be paid to the County Council for the payment of which sum the Surety binds itself and its successors

EXECUTED and **DELIVERED** as a Deed this 11TH day of JUNE 2012

WHEREAS

(1) By an Agreement dated 11TH JUNE 2012 and made between the County Council (1) and Bellway Homes Limited and Bloor Homes Limited (hereinafter called "the Developer") (2) Galliford Try Strategic Land Limited ("the Mortgagee") (3) ("the Agreement") the Developer covenanted to undertake certain highway works as detailed in the Agreement at Hampshire Farm Emsworth Hampshire ("the Works")

(2) By the provisions of the Agreement the Developer contracted to provide a Bond to secure their obligations under the terms of the Agreement in respect of carrying out the Works and the Developer now intends to discharge such obligation

NOW THIS DEED WITNESSETH as follows:

1. The Surety is hereby bound to the County Council in the sum of FOUR HUNDRED AND SIXTY FIVE THOUSAND FIVE HUNDRED AND SEVENTY FIVEPOUNDS (£465,575) ("the Bond Figure")

2. The Surety shall in the event of any breach or non-observance of any of the terms or covenants on the part of the Developer contained in the Agreement or in the event of the Developer going into bankruptcy or liquidation or entering administrative receivership or entering into a deed of arrangement for the benefit of its creditors pay to the County Council on demand such sum of money as the County Council's Director of Economy Transport and Environment for the time being ("the Director") reasonably certifies to be necessary to complete the Works or reinstate the highway or complete such alternative works as the Director considers appropriate and to remedy any defects prior to the Works becoming maintainable at public expense and of maintaining the Works for the Maintenance Period as defined in Clause 4(b) of the Agreement and the cost of remedying any defects occurring or discovered during the Maintenance Period and the cost of any other sums due under the terms of the Agreement together with such further sum as the County Council's Head of Legal Services for the time being ("the Head of Legal Services") may certify to be necessary to fully reimburse the County Council in respect of any costs incurred in the enforcement of the obligations on the part of the Developer under the Agreement and of preparing an alternative contract for the Works and of supervising the execution of this alternative contract provided that the total sums payable by the Surety shall

not exceed the Bond Figure AND FURTHER PROVIDED THAT upon the issue of the Certificate of Completion pursuant to clause 4(b) of the Agreement the Bond Figure shall be reduced to £69,836.25 and the "Bond Figure" shall be construed accordingly

3. On the issue of the Certificate of Maintenance as referred to in clause 4(b) of the Agreement or, if earlier, the date on which the Surety shall pay the Bond Figure to the County Council this Bond shall cease to be of force and effect

4. Reference wherever it appears in this Deed to the Developer the Director and the Head of Legal Services shall include any successor in title thereto

EXECUTED as a Deed)
by affixing the Common Seal of)
HAMPSHIRE COUNTY COUNCIL)
in the presence of)

[redacted]

36/33584

EXECUTED as a Deed by)
BELLWAY HOMES LIMITED)
acting by two directors)
or a director and its secretary)

[redacted]

[redacted]

The Common Seal of)
BLOOR HOMES LIMITED)
was affixed to this Deed in the presence of)

[redacted]

.....
Director/Secretary

EXECUTED as a Deed)
by affixing the Common Seal of)
THE NATIONAL HOUSE BUILDING)
COUNCIL in the presence of)

[redacted]

DAVID S KIRKWOOD
AUTHORISED SIGNATORY