

Heads of Terms

SUBJECT TO CONTRACT WITHOUT PREJUDICE

DATE: 4 November 2021

- 1. Preamble:** The Canal & River Trust acting as Trustee of the Waterways Infrastructure Trust own Toddbrook Reservoir and marginal lands. As part of the ongoing Reservoir works project, the Canal & River Trust (the Trust) wish to de-commission the auxiliary spillway and replace the existing channel with a new 1/100 year outer channel following a new profile line to connect the stilling basin to the River Goyt. As the channel now stands High Peak Borough Council (HPBC) hold the maintenance liability for the channel downstream of the stilling basin. The construction of the new outer channel will require the Trust to acquire an interest in the land shown shaded dark green (held [under an unregistered long lease by HPBC as a charity trustee] (the freehold being registered at Land Registry under Title number DY290861 and also held by HPBC). The existing and new channel are within Whaley Bridge Public Park. The acquisition will allow the Trust to hold the maintenance liability for the new outer channel. The construction of the Channel will require a temporary Construction Compound for the duration of the Works. The Construction Compound will require the Play Area to be temporarily relocated within the vicinity of the existing Area. The temporary Construction Compound to be recognised by separate licence arrangement.

2. Property:	Part of Land within Whaley Bridge Public Park lying to the South East of Reservoir Road, Whaley Bridge. Shown shaded dark green on the Plan.
3. Term:	Term remaining under the 1923 Indenture less 3 days.
4. Rent:	A peppercorn (if demanded)
5. Landlord:	High Peak Borough Council [(in its capacity as Charity Trustee)] Buxton Town Hall Buxton Town Hall Market Place Buxton SK17 6EL

For the attention of Nichola Mycock
Land and Commercial Officer

Email – Nichola.Mycock@highpeak.gov.uk
Tel – 07583 072494

6. Tenant: Canal & River Trust
National Waterways Museum Ellesmere Port
South Pier Road
Ellesmere Port
Cheshire
CH65 4FW

For the attention of Matthew Hart
Estate Surveyor

Email – matthew.hart@canalrivertrust.org.uk
Tel – 07920 782881

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- 7. Rights granted:** All necessary rights to construct the new channel and associated rights of access and egress with or without vehicles, equipment, and machinery over the Transferor's Retained Property.
The right for the Transferee to access and egress with or without vehicles, equipment, and machinery over the Transferors Retained Property (such rights to extent to permission to use the Access Route over which rights are granted for the benefit of the Trustees in the 1923 Indenture) to the Transferred Property for the purpose of inspecting, maintaining, repairing or renewing the Channel, subject to the Transferee making good any damage caused to the Transferors Property.
The Transferor to mow the grass and upkeep the land to the north of the Channel in line with their regular park maintenance regime.
The Right to use a temporary Construction Compound to facilitate the construction of the channel for the duration of the construction period. The Compound to be within the Transferors Retained Land - Title DY290861.
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- 8. Tenant Covenants:** The Tenant to be responsible for obtaining any required consents to the construction of the channel.
The Tenant to seek the Landlord's approval to the design of the channel [(such approval not to be unreasonably withheld or delayed)]
The Tenant to maintain and repair the channel once constructed.
The Tenant to comply with the terms of the HLF Grant Agreement to the extent the same is applicable to the Demise
All current and future compliance responsibilities and legal obligations e.g., Planning, Building Regulations, CDM Regulations, compliance, and H&S etc.
Not to assign, sublet and no alterations, only with the Landlord reasonable consent.
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- 9. Construction Period:** The Transferee will comply with any Health & Safety or regulatory requirements.
Project timescales required.
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- 10. Costs:** The Transferee to pay the Transferor reasonable Legal Costs in drafting the legal documentation. Landlord reasonable Surveyor costs to include reasonable District Valuer costs.
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- 11. Registration:** The Tenant shall register and pay all costs of registering the lease at Land Registry.
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- 12. Demise:** Shown shaded dark Green
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- 13. Other terms:** Lease grant to be subject to:
- Charity Commission Consent
 - Agreement for Lease
 - Board/Council approvals
 - Superior Landlord's consent (if applicable (Superior landlord is HPBC)
 - HLF approval/any required variations to the Grant Agreement currently in place in respect of the Memorial Park]
 - District Valuers Valuation
 - Agreed Consideration
 - Planning Consent

14. Transferor Solicitor: To be confirmed

15. Transferee Solicitor: To be confirmed

16. Approvals	This matter is Subject to Contract and Council and Trusts Approval.
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