

Exchanged 3.  
Guy Clements/  
Anne RIL

DATED 27<sup>th</sup> August 2008

**BRB (RESIDUARY) LIMITED (1)**

- and -

**THE ARUNDEL AND BRIGHTON ROMAN CATHOLIC DIOCESAN  
CORPORATION LIMITED (2)**

**THE RIGHT REVEREND KIERAN THOMAS CONRY & OTHERS (3)**

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**AGREEMENT**

- as to -

Land at Bexhill on Sea, East Sussex

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**THOMAS EGGAR LLP**

76 Shoe Lane

London

EC4A 3JB

Ref: CCN/0561/38030259

**THIS AGREEMENT** is made the  
and Eight **BETWEEN:**

27<sup>th</sup> day of August Two thousand

- (1) **BRB (RESIDUARY) LIMITED** whose registered office is at 14 Pentonville Road London N1 9HF (Company Registration Number 04146505) ("BRBRL")  
and
- (2) **THE ARUNDEL AND BRIGHTON ROMAN CATHOLIC DIOCESAN CORPORATION LIMITED** whose registered office is at Bishops House Upper Drive Hove East Sussex BN3 6NE ("the Corporation")
- (3) **THE RIGHT REVEREND KIERAN THOMAS CONRY THE REVEREND MONSIGNOR CANON JOHN OSWALD HULL THE REVEREND MONSIGNOR PATRICK FINBAR WYMES THE REVEREND MONSIGNOR CANON JEFFERY HAYDN SCOTT AND BRIAN WILLIAM MANLEY MARGARET MARY SMART AND EDWARD BARTRAM TOTMAN** all care of Bishop's House The Upper Drive Hove East Sussex BN3 6NE being the trustees ("the Trustees") of the Arundel and Brighton Diocesan Trust a registered charity no. 252878 ("the Charity")

**BY WHICH IT IS AGREED** as follows :-

1 In this Agreement :-

- 1.1 "BRBRL's Land" means BRBRL's freehold land shown edged red on the Plan which is registered with Freehold Title Absolute under Title Number ESX251455

- 1.2 "the Diocese's Land" means the freehold land which is shown edged and hatched blue on the Plan (and which forms part of land more particularly described in a Conveyance dated 25<sup>th</sup> March 1957 made between East Sussex County Council (1) The Right Reverend C C Cowderoy & others (2))
- 1.3 "the End Date" means the date that is five (5) years from the date of this Agreement
- 1.4 "the Plan" means the plan attached
- 1.5 "Current Use Value" means £475,000 (four hundred and seventy five thousand pounds)
- 1.6 "BRBRL's Proportion" means the sum payable to BRBRL in accordance with Clause 7.2 as a proportion of the Agreed Sale Price
- 1.7 "the Diocese's Proportion" means the sum payable to the Corporation in accordance with Clause 7.2 as a proportion of the Agreed Sale Price
- 1.8 "the Agreed Sale Price" means the price for which the interests of BRBRL and the Corporation in the Site are agreed to be sold in accordance herewith
- 1.9 "Site" means BRBRL's Land and the Diocese's Land together
- 2 BRBRL shall market its interest and that of the Corporation in the Site in accordance with a strategy so as to maximise the price likely to be realised for the interests of BRBRL and the Corporation in the Site

Galley Hill Goods Yard  
Bexhill on Sea



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Tell  
Johell  
TRUSTEE

MS Margaret M Smart  
TRUSTEE

Tell  
Johell  
Authorized Signatory  
MS Margaret M Smart  
Authorized Signatory

3 Neither BRBRL nor the Corporation shall knowingly do or omit to do any act or thing by which the Site price likely to be realised for the Site is likely to be prejudiced

4 No offer for the Site (or any part of it) shall be accepted without the consent of BRBRL and the Corporation (such consent not to be unreasonably withheld or delayed)

5 BRBRL and the Corporation each agree that none of their interests in the Site be offered for sale or sold otherwise than in conjunction with the other's interest therein

6 If an offer for the Site is accepted then the parties will co-operate in ensuring exchange of a contract or simultaneous exchanges of contracts for their respective disposals of their respective interests in the Site on the basis that :-

6.1 these arrangements will provide for simultaneous with each other and separate transfers by each party of their respective interests in BRBRL's Land

6.2 the price for the Diocese's Land shall be calculated in accordance with Clause 7.1 of this Agreement

6.3 the price payable to BRBRL for its interest in BRBRL's Land shall be calculated in accordance with clause 7.2 of this Agreement

6.4 the disposals will be subject to value added tax if applicable

- 7.1 The Corporation shall receive from the Agreed Sale Price a sum that is equal to 20% of the difference between the Current Use Value and the Agreed Sale Price
- 7.2 BRBRL shall receive from the Agreed Sale Price the balance thereof after deducting the payment to the Corporation referred to in 7.1 above
- 8.1 BRBRL shall be responsible for costs and expenses incurred in connection with the marketing of each of the parties' interests in the Site (notwithstanding that any sale of such may not be concluded) in such manner as BRBRL acting reasonably may require so as to achieve the best price reasonably obtainable for the Site provided that such does not reflect adversely on either BRBRL or the Corporation provided that subject to clause 8.2 neither party to this Agreement shall incur any such costs and expenses for which the other may be responsible (in whole or in part) and which are not reasonably foreseeable at the date of this Agreement without the prior agreement of the other (such agreement not to be unreasonably withheld)
- 8.2 On completion of the sale of BRBRL's Land and the Diocese's Land BRBRL shall make a contribution not exceeding £5,000.00 plus VAT to the legal and surveyor's costs incurred by the Corporation in connection with this Agreement and the sale of the Diocese's Land
- 9 If contracts are exchanged for the disposals by the parties of their respective interests in the Site then each indemnify the others from all loss costs claims demands and liability where that party's own act neglect or default results in :-
- 9.1 any delay in completion or failure to complete the disposal of the Site on the contractual completion date or

- 9.2 any reduction in the price for the Site
10. This Agreement shall remain in force until the End Date upon which it will determine but without prejudice to the rights of any party in respect of any earlier breach of obligation by either of the parties
11. This Agreement is personal to the parties and this Agreement may not be assigned charged or otherwise dealt with in whole or in part by any party hereto
12. BRBRL shall not be required to amend the Proprietorship Register of Title ESX251455 to show its registered office as being 14 Pentonville Road London N1 9HH
- 13 Any notice in writing that under the terms of this Agreement is to be given shall be treated as effectively served and only if addressed to and served by recorded delivery or registered post upon the intended recipient or upon such other person at such address as the relevant parties may from time to time notify to the others instead for the purpose
- 13.1 in the case of BRBRL at the offices of Jones Lang LaSalle of 22 Hanover Square London W1 marked for the attention of Tim Barton-Knott
- 13.2 in the case of the Corporation at Bishop's House The Upper Drive Hove BN3 6NE
- 14 Any sums payable under this Agreement in consideration of any taxable supply (including payment of fees and costs) shall be paid together with value added tax where applicable (whether or not expressly mentioned elsewhere in this Agreement)

- 15 The parties hereto undertake with each other that at all times they will discharge their obligations under this agreement in good faith
- 16 In the event of any dispute between the parties hereto they will endeavour to resolve such by way of agreement but if it becomes apparent that despite such endeavours it is unlikely such dispute will be resolved by agreement any party hereto may refer the matter to arbitration for resolution such arbitrator to be appointed by the President for the time being of the Royal Institution of Chartered Surveyors on the application of that party such arbitrator to be independent of the parties hereto ( and neither the appointed arbitrator nor his firm of which he is a partner, a director or an employee having acted for any of the parties hereto within the preceding ten years) and such arbitration to be conducted in accordance with the terms of the Arbitration Act 1996 or any modification amendment or variation thereof as is in force at the date of such application
- 17 This document gives no rights under the Contracts (Rights of Third Parties) Act 1999, but this does not affect any rights which are available apart from that Act.
- 18 This Agreement is made by the Corporation at the direction of the Trustees
- 19.1 The Diocese's land is held by the Corporation in trust for the Charity which is a non exempt charity and any disposition arising from this agreement will be one falling within paragraph (b) of Section 36 (9) of the Charities Act 1993 ("the Act") so the restrictions on disposition imposed by Section 36 of that Act will apply to the Diocese's land

19.2 The Trustees certify that they have the power under the trustees of the Charity to effect this agreement and that they will in the event of a disposal of the Diocese's land comply with the provisions of Section 26 of the Act so far as applicable to it

19.3 Pursuant to resolution made by the Trustees on 26 March 2007 under Section 82 of the Act any two in number of the Trustees will execute any transfer of the Diocese's land


IN WITNESS whereof the parties hereto have signed this Agreement as a deed

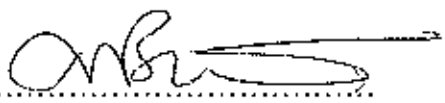
EXECUTED as a DEED by affixing )  
the Common Seal of BRB (RESIDUARY) )  
LIMITED in the presence of: )

The Common Seal of THE ARUNDEL )  
AND BRIGHTON ROMAN CATHOLIC )  
DIOCESAN CORPORATION LIMITED )  
was affixed to this deed in the presence of: )

X 

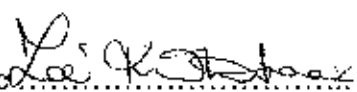
X

.....  / 2007  
Authorised signatory

.....   
Authorised signatory

SIGNED AND DELIVERED as a DEED )  
by the said MR JOHN OSWALD HULL )  
in the presence of: )



Witness' Signature 

Name MRS JOAN WHITMORE ✓

Address ..... of Arundel & Brighton ✓

..... Bishop's House  
The Upper Drive ✓  
Hove

Occupation ..... East Sussex BN3 6NE FINANCE PA

SIGNED AND DELIVERED as a DEED  
by the said DE MARGARET MARY SMART  
in the presence of;

*Margaret M. Smart*

Witness' Signature *Joe Whitmore*

Name *MRS JOE WHITMORE*

Address *Diocese of Arundel & Brighton  
Bishop's House  
The Upper Drive  
Hove  
East Sussex BN3 6NE*

Occupation *FINANCIAL PA*