

**Land at Eastern Avenue  
Liskeard  
Cornwall  
PL14 3TD**

**HEADS OF TERMS**

**30th June 2016**

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<b>Vendor:</b>	Windhill Investments Ltd
<b>Purchaser:</b>	Liskeard Town Council
<b>Purchase Price:</b>	£10 (Ten pounds)
<b>The Property:</b>	<p>The property comprises land situated at Eastern Avenue, Liskeard, PL14 3TD</p> <p>The property is registered at the Land Registry with Title Number CL 265064</p>
<b>Tenure:</b>	The property is held freehold.
<b>Overage:</b>	<p>The property is transferred subject to the following overage conditions which are to be recorded on the title.</p> <p><b>a)</b> If the property is sold or transferred at any time in the next 25 years, 50% of the gross sale proceeds or consideration (however so received) is to be paid to Windhill Investments Ltd, or in equal shares to the current Directors of the company, as individuals, if the company has ceased to exist.</p> <p><b>b)</b> If the property is subject to any development by the Purchaser, Liskeard Town Council or its successors or any other related or connected party, over the next 25 years, then 50% of the net development profit is to be paid to Windhill Investments Ltd, or in equal shares to the current Directors of the company, as individuals, if the company has ceased to exist.</p>
<b>Vendor's Conditions:</b>	i) Subject to contract.
<b>Purchaser's Conditions:</b>	i) Subject to contract.

**Timetable:** Simultaneous exchange and completion is to be targeted no later than 31<sup>st</sup> August 2016.

**VAT:** The property is not opted to tax and therefore no VAT is payable.

**Vendor's Solicitors:** Shulmans LLP  
10 Wellington Place  
Leeds  
LS1 4AP  
  
Tel: 0113 245 2833  
Attn: Simon Rhodes  
Email: srhodes@shulmans.co.uk

**Purchaser's Solicitors:** Coodes  
10 Windsor Place  
Liskeard  
PL14 4BH  
  
Tel: 01579 347600  
Attn: [TBC]  
Email: [TBC]

**Vendor's Details:** Windhill Investments Ltd  
Terleys  
Molehill Green  
Felsted  
Essex  
CM6 3JP  
  
Tel: 01245 361392 / 07711 810126  
Attn: Guy Stokely  
Email: guystokely@btinternet.com

**Purchaser's Details:** Liskeard Town Council  
3-5 West Street  
Liskeard  
PL14 6BW  
  
Tel: 020 7198 2000  
Attn: [TBC]  
Email: [TBC]

**Costs:** Each party is to be responsible for their own costs incurred in this transaction, together with any VAT applicable.

**SUBJECT TO CONTRACT**