

From: S38(1)(b)
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Subject: West Riverside
Date: 13 October 2015 12:07:28

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Further to our meeting on 30 September, I undertook to write to you with our thoughts on how we can progress your interest in West Riverside.

Clearly there is a significant amount of work involved in developing your outline proposals up to a sufficient level of detail to allow the parties to agree the scheme design/density, costs (including the enabling works), phasing arrangements and site value. These parameters will all need to be agreed ahead of entering into a legally binding contract.

In these circumstances we would normally take a two stage approach.

Stage 1

SE/LLTNPA grants FL an exclusivity period to work up your proposals based on agreed Heads of Terms. During this exclusivity period SE/LLTNPA will undertake not market the site nor consider unsolicited approaches from third parties.

For a development of this scale and complexity we would normally expect this exclusivity period S33(1)(b) During this time FL will progress the design/technical specification and secure PPP for the proposed masterplan. We would agree key milestones during the exclusivity period.

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Stage 2

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I think it would be helpful to meet and run through this in greater depth ahead of drafting the agreements. S38(1)(b) and myself are available this Thursday at 3pm for meeting/conference call but appreciate that may be too short notice.