

## HEADS OF TERMS

Subject to contract

### 1. BACKGROUND

- 1.1 Westridge Village Limited have agreed to work alongside Ryde Town Council and other local Community Groups to deliver a community asset for the use by local residents.
- 1.2 For this purpose Westridge Village Limited have agreed to provide up to 5 acres of land to Ryde Town Council on the following terms. (These heads of terms are not intended to create any legally binding obligations. They are subject to contract and completion of formally executed legal documentation.)

### 2. LANDLORD

Westridge Village Limited  
37 Commercial Road  
Poole  
Dorset  
BH14 0HU

### 3. TENANT

Ryde Town Council  
Town Hall Chambers  
10 Lind Street  
Ryde  
PO33 2NQ

### 4. PROPERTY

Up to 5 acres of land to be allocated by the Landlord to the Tenant in the vicinity of the planned café area (within the Ryde Town Council settlement boundary) with pedestrian and road access, parking and services. Road access will be provided by the landlord no later than 3 years after commencement of construction on the site.

### 5. PRICE

The rent will be one peppercorn payable annually.

### 6. TERM

The property will be let on a term of 99 years beginning on the date of the lease.

### 7. USE

- 7.1 The Property will be used as a community asset to provide educational, environmental and conservation amenities to the local residents of Ryde.
- 7.2 The Tenant shall not construct any buildings on the property without the Landlord's prior written consent (which shall not be unreasonably withheld).
- 7.3 The Tenant shall keep the Property in a tidy and good order.

8. **TERMINATION**

The Landlord shall be entitled to terminate the Lease where the tenant has not agreed and contracted a strategy to provide a community asset within 12 months of the date of the Lease. This deadline can be extended by mutual consent.

9. **COSTS**

Each party is responsible for its own legal costs in connection with the transaction

10. **SOLICITORS**

10.1 The Landlord's Solicitor is:

Roger Woolley, Partner  
Lester Aldridge LLP  
Alleyn House  
Carlton Crescent  
Southampton  
SO15 2EU

Tel: 02380827467

10.2 The Tenant's Solicitor is:  
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