

DATED

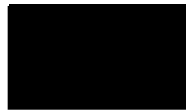
17 JANUARY 2018

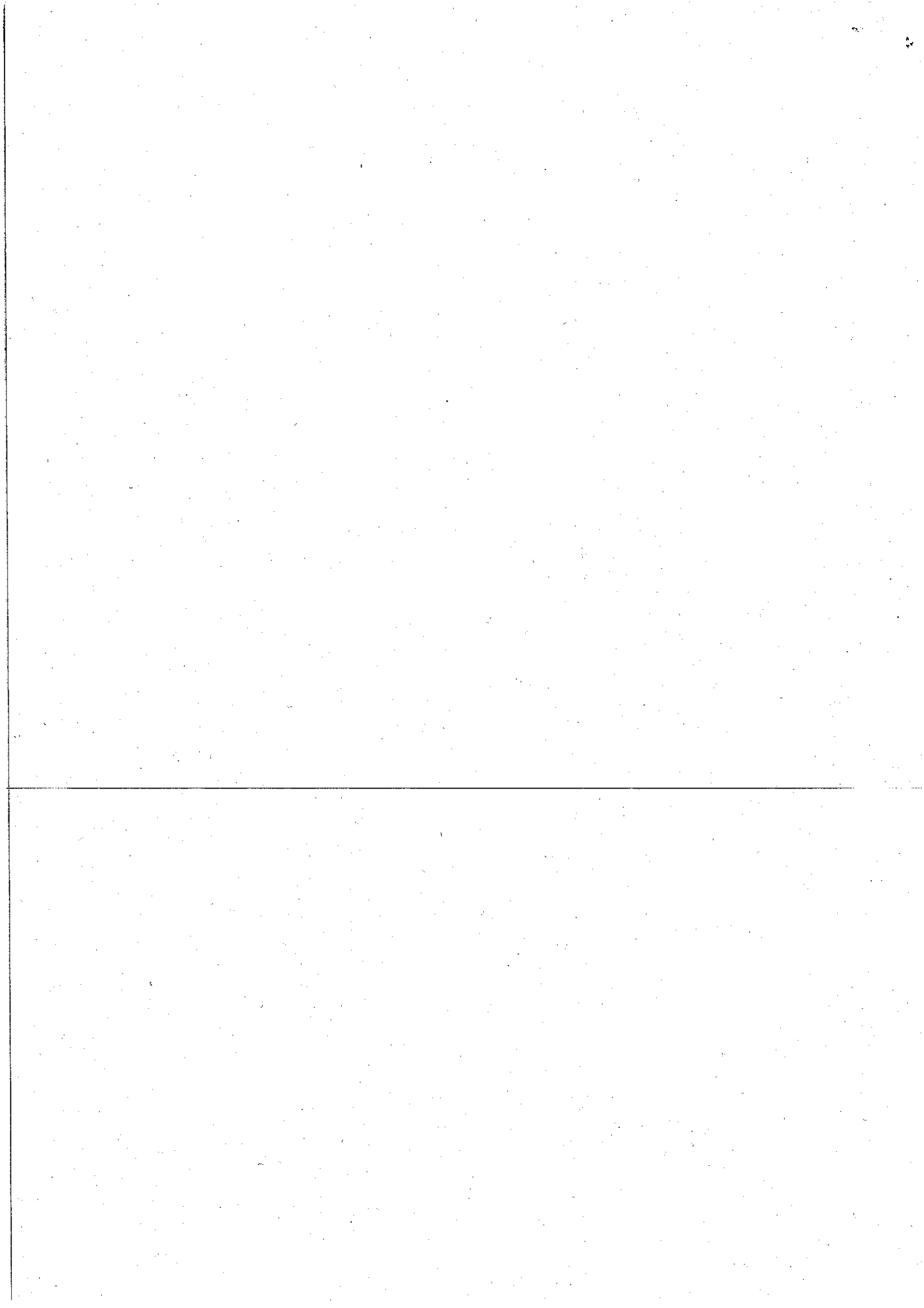
DEED OF TERMINATION

between

NATURAL ENGLAND

and

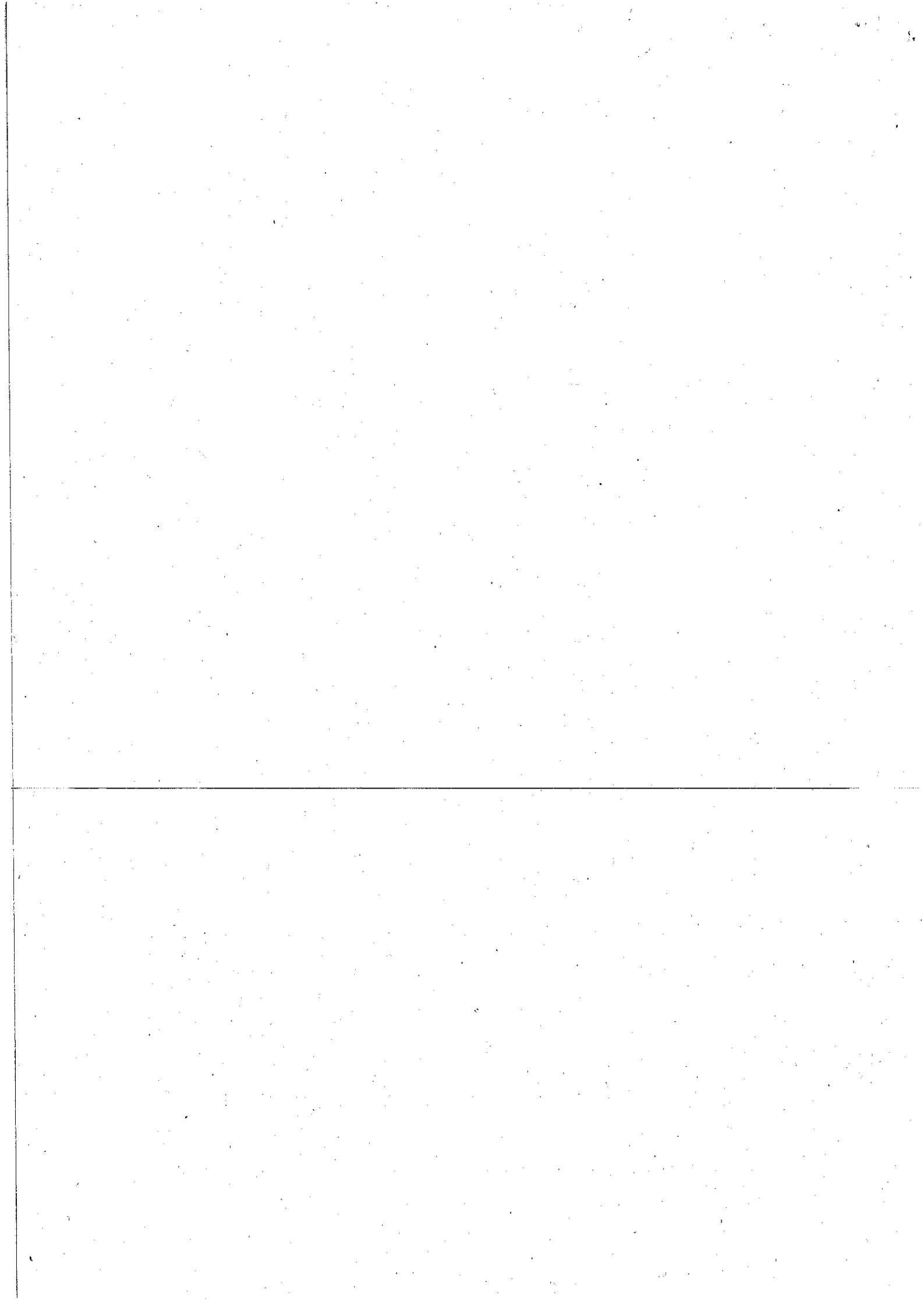




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THIS DEED is dated 17 JANUARY 2018

PARTIES

- (1) Natural England, a non-departmental public body created by statute, whose head office is at Foss House, Kings Pool, 1-2 Peasholme Green, York YO1 7PX (**Natural England**); and
- (2) [REDACTED]
(**Agreement Holder**).

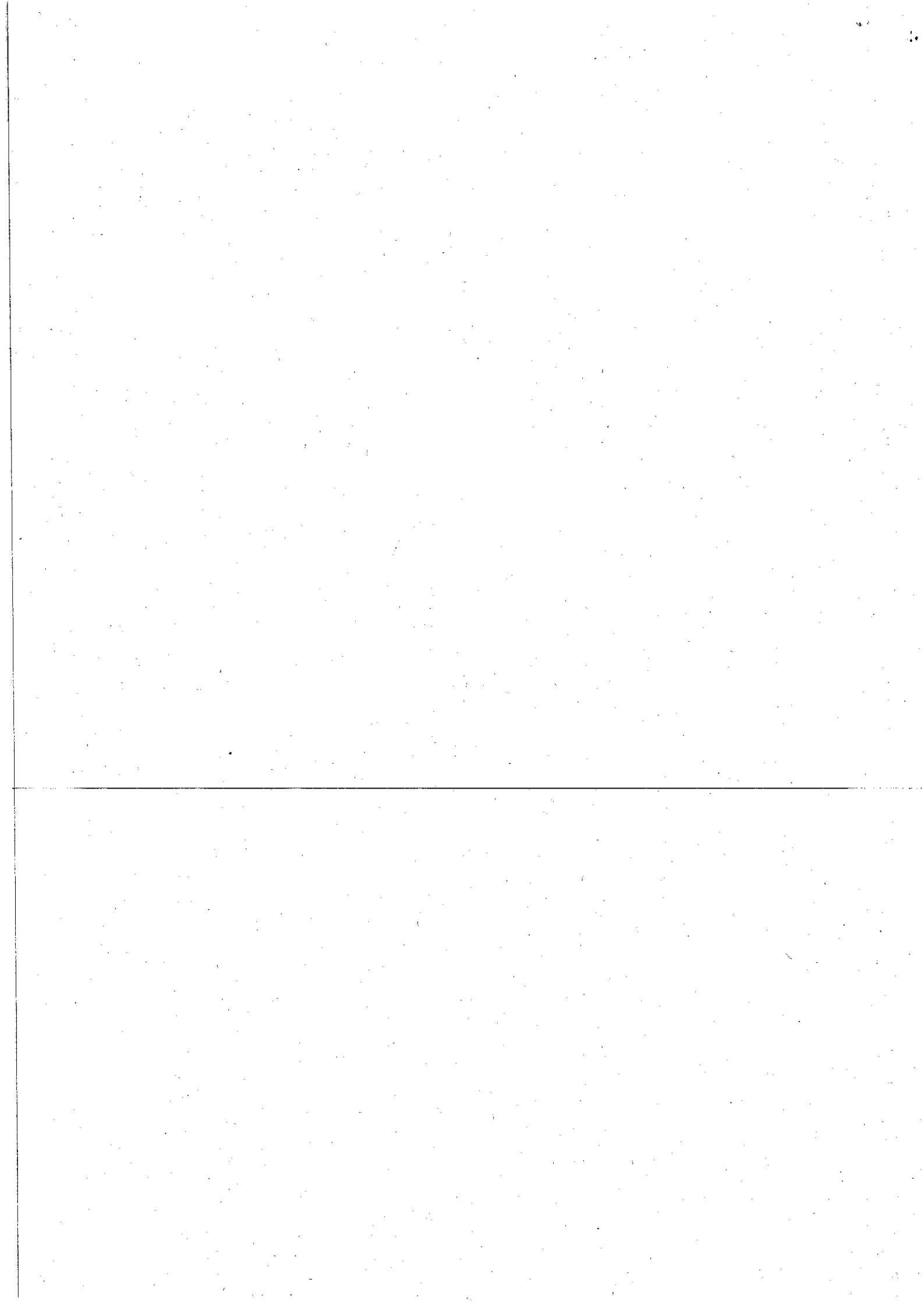
BACKGROUND

- (A) The Nature Conservancy Council (being a predecessor organisation of Natural England) and the Lords in Trust for the Freeholders of the Manor of Bowes in the County of Durham entered into a management agreement under section 15 of the Countryside Act 1968 dated 16 July 2016 (**Original Agreement**). The Original Agreement was novated from the Lords in Trust for the Freeholders of the Manor of Bowes to Tyrone Capital Inc in a deed of novation of a management agreement dated 4 February 2008 (**First Novation Agreement**). The Original Agreement as novated by the First Novation Agreement was then novated to the Agreement Holder in a novation agreement dated 15 December 2014 (**Second Novation Agreement**) (the Original Agreement, as novated by the First Novation Agreement and the Second Agreement being referred to as the **Agreement** in this deed).
- (B) The parties agree to terminate the Agreement with effect from 31 December 2017 (**Termination Date**) on the terms set out in this deed of termination (**deed**).

AGREED TERMS

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this deed, unless the context otherwise requires, or there is a separate express definition, expressions defined in the Agreement and used in this deed shall have the meaning set out in the Agreement.
- 1.2 In this deed:
 - (a) the headings are used for guidance only;
 - (b) words suggesting the singular include the plural and vice versa;
 - (c) words suggesting any gender include both genders;
 - (d) words preceding 'include', 'includes', 'including' and 'included' shall be construed without limitation by the words which follow those words;
 - (e) any reference to any enactment, order, regulation or other similar instrument shall be construed as a reference to the enactment, order, regulation or instrument as amended, replaced, consolidated or re-enacted;



- (f) a reference to a person includes firms, partnerships and corporations and their successors and permitted assignees or transferees.

1.3 It is not intended that any third party should have the right to enforce a provision of the deed by virtue of the Contracts (Rights of Third Parties) Act 1999.

2. TERMINATION OF THE AGREEMENT

2.1 The Agreement is terminated with effect from the Termination Date.

3. RELEASE AND WAIVER

3.1 Subject to clause 3.2, each party (**Releasing Party**) hereby releases and discharges the other from all claims or demands under or in connection with the Agreement including without limitation claims for negligence, whether arising before or on the date of this deed.

3.2 The release and waiver at clause 3.1 shall not apply to the parties' obligations under clause 4 below.

4. REPAYMENT OF OVERPAYMENTS

4.1 The Agreement Holder shall pay the sum of £12,000 (twelve thousand pounds) to Natural England within 28 days of being invoiced by Natural England for such amount.

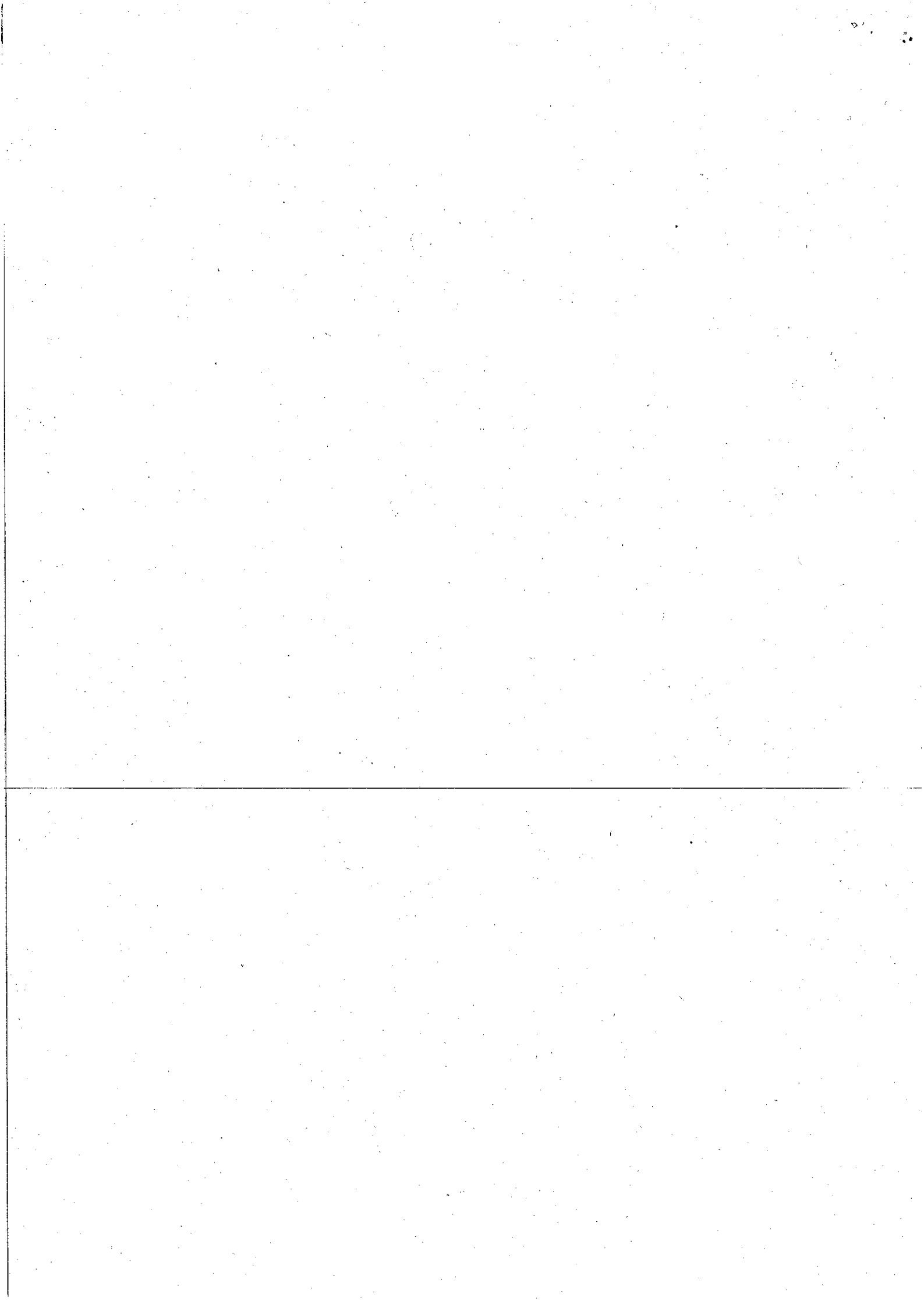
4.2 Should any sum properly due and payable by the Agreement Holder to Natural England remain outstanding for more than 60 (sixty) days after the due date, the sum shall be recoverable as a debt and Natural England reserves the right to charge interest on the outstanding debt at a daily rate equivalent to the Bank of England base rate plus 1%.

5. GOVERNING LAW

This deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

6. JURISDICTION

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection



with this deed or its subject matter or formation (including non-contractual disputes or claims).

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Signed as a deed by

in the presence of:

NAME OF WITNESS:

ADDRESS OF WITNESS:

OCCUPATION OF WITNESS:

EXECUTED as a Deed by)
affixing the Common Seal of)
NATURAL ENGLAND)
in the presence of)

Authorized Signatory

