

Heads of Terms

In relation to

Sale of land at

Chamberhall Business Park

Harvard Road

Bury

BL9 0JU

December 2025

1.0 Parties	
Vendor	Bury Council Knowsley Place Knowsley Street Bury BL9 0SW
Contact	Roger Frith (Assistant Director of Corporate Assets and Facilities Management)
Purchaser / Occupier / Developer	Crown Gas and Power Limited The Oil Centre Bury New Road Heap Bridge Bury BL9 7HY Company Number: 07980591

2.0 ADVISORS	
Vendor Solicitors	Browne Jacobson 3 rd Floor No 1 Spinningfields 1 Hardman Street Manchester M3 3EB
Purchaser / Occupier / Developer Solicitors	BBS Law Ltd First Floor The Edge Clowes Street Manchester M3 5NA

3.0 Transaction Details	
Property	Land at Chamberhall Business Park Harvard Road Bury BL9 0JY
Overview	<p>The vendor has agreed to sell the property edged red on the attached plan by way of a freehold sale (Parcels 1 & 2). The land sale is conditional on the parties entering a conditional contract for the purchaser to facilitate delivery of a minimum 39,000 sq ft of office space on Parcel 1.</p> <p>Parcel 2 will also be transferred simultaneously.</p>
Purchase Price	<p>Parcel 1 -£1 (One Pound)</p> <p>Parcel 2 - £200,000 (Two Hundred Thousand pounds) will be payable on completion following the grant of planning permission for the Parcel 1 Office development as above.</p>
Deposit	A 10% deposit will be paid on exchange of contracts
Conditions	The purchaser to assume all responsibility for delivery of the Parcel 1 scheme including all planning obligations (including BNG)
Planning Application	The purchaser to submit a planning application within 6 months of exchange of contracts.
Council Control Mechanism	<ul style="list-style-type: none"> • The Council will have the option to buy back the land, if works have not substantially commenced within 12 months from receipt of implementable planning permission. • The Council will have the option to buy back the land at market value if the scheme (Parcel 1) has commenced, but is not completed within 36 months from commencement of the works. • The dates for the exercise of the options can be extended by mutual agreement between the parties due to a force majeure event.
Overage	There is to be an overage provision on Parcel 2 for any development with an uplift in land value above the purchase price. <i>Exact mechanism to be confirmed during negotiation of the sale contract..</i>
Timing	<p>The sale is subject to Bury Council cabinet approval which is to take place on Thursday 15th January 2026</p> <p>Both parties will endeavour to achieve contractual exchange of the conditional contract within [3] weeks of the cabinet decision.</p>
Early access	The Purchaser is to be granted access to the site to carry out further survey work. Works to be carried out at purchasers' risk and the council to be fully indemnified via a form of licence.

Legal Costs	Each party will be responsible for its own legal costs incurred throughout the transaction
Estate Charge	The sales contract will incorporate an annual Estate Charge, which will commit the purchaser to pay a fair & reasonable proportion of the costs in repairing and maintaining the adjacent Sustainable Urban Drainage System (SuDS) pond and associated pipework, which serves the majority of Chamberhall Business Park.
Conditions	<p>Subject to the following:</p> <ul style="list-style-type: none"> ▪ Contract ▪ Vendor/Landlord's formal Approval including cabinet decision referred to above. ▪ Purchaser/Tenant/Developer's Board Approval