

SETTLEMENT AGREEMENT IN RESPECT OF CHELSEA BRIDGE WHARF AND RTM PROCEEDINGS

Dated 29 October 2012

Parties:

(1)

Fairhold Artemis Ltd, a limited company incorporated under the laws of England and Wales with Company Registration number 05757088 whose registered office is
Molteno House
302 Regents Park Road
London N3 2JX
("FA")

(2)

Chelsea Bridge Wharf RTM Company Ltd, a limited company incorporated under the laws of England and Wales with company registration number 07496712 whose registered office is
c/o Charlie Garton Jones
3 Oswald Building
374 Queenstown Road
London SW8 4NU
("RTM Company")

Definitions

"Agent"	means the managing agent, defined as a person or organisation which acts on behalf of the Landlord within terms of reference and/or instructions from the Landlord.
"Building"	means any building at CBW for which the Landlord is the lessor, being Centurion, Howard, Oswald, Eustace and Horace Buildings and "Buildings" shall be construed accordingly.
"CBW"	means Chelsea Bridge Wharf, Queenstown Road, London SW8.
"Management Agreement"	means the agreement entered into (or to be entered into) between the Landlord and the Contracted Agent an agreed draft form of which is appended at Schedule B.
"Business Day"	means any day which is not a Saturday or Sunday or public holiday in England.
"Consumer Prices Index"	means the index of UK consumer prices, as published by the UK Government's Office for National Statistics
"Contracted Agent"	means an Agent with which the Landlord contracts to manage the Buildings.
"First Selected Agent"	means Rendall & Rittner Limited (Company Registration No. 02515428).
"Landlord"	means FA or its successors in title or assignees.
"Lease"	means the lease of a unit in a Building and "Leases" shall be construed accordingly.

"Leaseholder"	means the person who, or company which, owns the leasehold interest and is liable to pay the service charge and ground rent under the terms of a Lease in any Building at CBW and "Leaseholders" shall be construed accordingly.
"Premises"	means Centurion, Howard, Oswald, Eustace and Horace buildings at CBW.
"RTM Company"	means Chelsea Bridge Wharf RTM Company Ltd (Company registration no 07496712).
"Registered Office"	means the registered office of the Landlord or the RTM Company as recorded by Companies House.
"Selected Agent"	means the RTM Company's choice of Agent to manage the Buildings from the agreed list set out in Schedule A. Schedule A may be amended from time to time with written agreement between the Landlord and the RTM Company.

Recitals

Whereas the RTM Company obtained the Right to Manage the Premises by decision of the Leasehold Valuation Tribunal in case no. LON/00BJ/LRM/2011/0013. The Landlord, FA, appealed the decision in the Upper Tribunal Lands Chamber. The case is due to be listed for hearing. The Parties have agreed the following terms of disposal of the RTM proceedings and have reached further agreement in relation to the future management of Chelsea Bridge Wharf.

RTM Proceedings

1. The RTM Company agrees with the Landlord, FA, that the right to manage the Buildings obtained by the decision of the Leasehold Valuation Tribunal in case no. LON/00BJ/LRM/2011/0013 is hereby terminated.
2. FA and the RTM Company agree to sign and file the attached draft agreed form of Consent Order at Schedule C disposing of the Appeal proceedings in the Lands Tribunal under Claim number LRX/1/2012 within 7 days of this agreement.

Termination of Consort Property Management

3. FA served a termination notice on the current Contracted Agent (Consort Property Management) on 29 June 2012 with the effect that Consort Property Management will cease to manage the Buildings in January 2013. A copy of the termination notice has also been sent to the RTM Company.

Appointment of First Selected Agent

4. The Landlord will appoint and contract with the First Selected Agent using the agreed form of Management Agreement on a one year fixed term contract as soon as possible, to take over management of the Buildings from January 2013.
5. The Landlord will provide a copy of the Management Agreement once completed to the RTM Company within 5 Business Days of completion of the same.

Recognition of the RTM Company

6. The Landlord recognises the RTM Company as a recognised tenants' association within the meaning of section 29 of the Landlord and Tenant Act 1985.

Selection of Future Agent

7. If the RTM Company wishes to replace the Contracted Agent with another Selected Agent, it will inform the Landlord in writing and the Landlord shall give notice to the then Contracted Agent to terminate the appointment and the Management Agreement as soon as reasonably practicable. The Landlord will serve a copy of the termination notice on the RTM Company at the same time it is issued.
8. The Landlord shall, following a request from the RTM Company, work together with the RTM Company to secure quotes from one or more of the Agents listed in Schedule A.
9. The Landlord agrees that the RTM Company may decide on the Selected Agent.
10. The RTM Company shall inform the Landlord of the Selected Agent in writing. The Landlord and the RTM Company shall work together to secure competitive terms from the Selected Agent, prior to their appointment.
11. The Landlord agrees that it shall contract with the Selected Agent on a one year fixed term contract basis to manage the Buildings using the agreed form of Management Agreement.
12. The Landlord will provide a final copy of the Management Agreement to the RTM Company within 5 Business Days of completion.
13. The Landlord will be responsible for all its own costs in relation to the appointment and termination of any Management Agreement with any Agent and will not pass any costs on to the RTM Company. For the avoidance of doubt the Landlord will not be responsible for the costs of the RTM Company. For the avoidance of doubt these costs may be recoverable via the service charge subject to the terms of the Leases.
14. Any Contracted Agent will be accountable to the Landlord under the Management Agreement. The Landlord will facilitate regular meetings between the RTM Company and senior representatives (e.g. the property manager, regional manager or equivalent) of the Contracted Agent and the most senior member of staff of the Contracted Agent (who works on site at CBW and who may also be the Development Manager), to allow any issues regarding the management of the Buildings to be raised directly. The RTM Company will report the outcome of such meetings to the Landlord.
15. The Landlord will liaise with the Contracted Agent and facilitate the resolution of any issues or breaches of the Management Agreement on behalf of the RTM Company. In the event that there is no resolution of such dispute, upon the RTM Company's formal written request, the Landlord may assign to the RTM Company its right of action in respect of such issues or breaches of the Management Agreement and the RTM Company will indemnify the Landlord in respect of any costs of the action.

Alternatively, upon the RTM Company's formal written request the Landlord may be required to issue legal proceedings against the Contracted Agent PROVIDED THAT as a pre condition the RTM Company pays the estimated cost of such proceedings to the Landlord in advance.

16. For the avoidance of doubt the Landlord may determine the Management Agreement with any agent at any time following consultation with the RTM Company.
17. The RTM Company intends to work with other interested parties such that a common Agent is appointed across the CBW development.

Insurance

18. With effect from the date of this agreement the Landlord will accept insurance commission at the 2012 rate (fixed at £21,464.14) and increased in line with the Consumer Prices Index each time the insurance is renewed. By way of example the Landlord's commission for 1 July 2013 to 1 July 2014 will be £21,464.14 indexed at Consumer Prices Index from 1 July 2012 to 30 June 2013 or in the event these indices are not yet published, the most recently published indices.
19. When commercially viable, and without prejudice to the terms hereby agreed, the insurance renewal date will be altered to align with the beginning of the service charge year, 1 January, at which point there may be a cancellation and re write of the insurance policy. For the avoidance of doubt no double commission will be charged.
20. The Landlord agrees to pay to the Leaseholders' service charge account for the sole benefit of Leaseholders the sum of £20,900 in refunded commission prior to the end of April 2014. Such payment is to be confirmed in writing to the RTM Company. The payment of this sum is made without any admission of liability by the Landlord in respect of the level of insurance premium and commission since 2009, and is made for the sole purpose of facilitating this agreement.
21. The level of service provided by the Landlord prior to the date of this agreement in relation to insurance will continue.
22. The Landlord will consider any broker proposed by the RTM Company and aim to secure as low a broker commission as possible in line with market rates.

Payment by the Landlord

23. The Landlord agrees to make the payment of £19,100 in consideration of the RTM Company terminating the Right to Manage. The payment to the RTM Company is to be made by electronic transfer to Chelsea Bridge Wharf RTM Company Ltd sort code 400615, account no 71670581 on completion of this agreement. The Landlord understands that this payment is to be allocated to cover the legal and management costs of the RTM Company incurred in relation to the RTM proceedings.

Sublet Fees

24. Under the CBW Leases registration of any sublet is required and a reasonable fee is payable. The Parties have agreed a standard registration fee of £65 (no VAT is currently payable) which is to be the 2013 rate.
25. The Parties have also agreed a re-registration fee of £32.50 (no VAT is currently payable) when a tenant renews a subletting and this is to be the 2013 rate.
26. The registration fee and re registration fee will increase annually in line with the Consumer Prices Index. By way of example the standard registration fee for 2014 will be £65 indexed at Consumer Prices Index from 1 January 2013 to 31 December 2013 or in the event these indices are not yet published, the most recently published indices.

Term

27. This settlement agreement will continue unless and until terminated in any of the following circumstances:
 - a. Either party becomes subject to an event of insolvency such as administration, receivership or liquidation;
 - b. In the event the Landlord enters into an unconditional agreement for the sale of its interests to a purchaser who is unwilling to abide by the terms of this agreement, the Landlord will have the ability to serve 28 days written notice to terminate this agreement and the agreement will end, subject to the performance of clauses 20 and 23;
 - c. In the event either party commits a repudiatory breach of the agreement, the other party shall have the right to terminate on 3 months written notice;
 - d. In the event a RTM claim notice is served in respect of the Building or Buildings this agreement will automatically terminate;
 - e. It is terminated on a date after the 10th anniversary of the term by either party serving 3 months' written notice in writing on the other.
28. For the avoidance of any doubt the Parties agree that this agreement does not amount to a qualifying long term agreement under the Service Charges (Consultation Requirements) (England) Regulations 2003.

Full and Final Settlement

29. This agreement is reached in full and final settlement of all outstanding costs claims and liabilities between the Parties in the RTM Proceedings such that each Party is responsible for its own costs and Landlord may not recover these monies from Leaseholders through the service charge or otherwise.

Confidentiality

30. The Parties agree that they shall treat the terms of this agreement as strictly confidential. Neither party shall disclose the terms of this agreement to any other person or entity save for the following: the First Selected Agent and Contracted Agent, the members for the time being of the RTM Company and a Leaseholder as defined in this agreement. The Parties otherwise shall make no disclosure of the terms of this agreement unless legally compelled to do so, and then only on 14 days notice in writing to the other Party to allow sufficient time to contest any such disclosure.

Dispute Resolution

31. Any dispute, difference or question arising out of these terms and conditions or out of any deed or agreement pursuant hereto or as to the rights and liabilities of the Parties hereto or as to the validity, construction, effect, operation or termination of these terms and conditions or of any such deed or agreement shall be referred to a single arbitrator, or independent expert, who shall be appointed by agreement between the Parties.
32. Failing such agreement within fifteen days of either Party by written notice requesting the others to agree upon the appointment of an arbitrator or independent expert, such reference shall be to an arbitrator appointed by the President for the time being of the Royal Institution of Chartered Surveyors. The decision of such arbitrator shall be final and binding upon the parties.
33. The provisions of the Arbitration Acts 1950 to 1996 (and any statutory modification or re-enactment thereof for the time being in force) shall apply to such reference.

Notices

34. Any notice to be given under these terms and conditions shall be given in writing and shall be sufficiently given:
- a. In the case of a notice to FA or the Landlord, by despatching the same by hand or registered post addressed to Fairhold Artemis Ltd or the Landlord at the Registered Office;
 - b. In the case of a notice to the RTM Company, by despatching the same by hand or registered post addressed to the Chelsea Bridge Wharf RTM Company at the Registered Office.
35. A notice given pursuant to this clause by registered post will be deemed to have been duly served two Business Days after the day on which it was sent.

Governing Law

36. This Agreement shall be governed by and construed in accordance with English Law.

Signed on behalf of FA

Name C. C. McGILL

Date 24th October 2012

Authorised on behalf of Fairhold Artemis Ltd.

Witness [Signature]

Name JAMIE ORRMAN

Address MARSHALLS, ORSHAM, ESSEX

Occupation RETIRED

Date 24.10.12

Signed on behalf of the RTM Company

Name MARK ANDERSON

Date 23 OCTOBER 2012

Authorised on behalf of Chelsea Bridge Wharf RTM Co.Ltd.

Witness [Signature]

Name DAVID SANDERS

Address 6 LANCHESTER ROAD, LONDON N6 4TA

Occupation MANAGEMENT CONSULTANT

Date 23 OCT 2012

Schedule A

**Harrods Estates /PL Management
Mainstay
Rendall and Rittner**

Schedule B

Agreed Form of Management Agreement

MANAGEMENT AGREEMENT

Between

As Agent

and

As Client

Commencement Date

For a period of 1 year

Property

In accordance with the general terms of Agreement between Landlord and Agent setting out the Terms of Appointment for the Management of a Block of Flats (the Property) relating to

Terms of Appointment

1. 'The Service' to be provided by the Agent

With reasonable skill, care and diligence to:

- 1.1 use their best endeavours to collect current instalments, any arrears of (if required) rent, service charges, contingency and future expenditure fund contributions, and any other payments due from leaseholders/tenants of the property from the date of management, and hold such sums in accordance with the prevailing legislation until disbursement
- 1.2 inspect without use of equipment, at the frequency specified in the Agreement attached, such of the common parts of the Property as can be inspected safely and without undue difficulty to ascertain for the purpose of day-to-day management only the general condition of those common parts
- 1.3 prepare an annual estimate of future expenditure and produce copies for the lessees
- 1.4 administer and negotiate contracts (that shall be for a maximum period of 1 year) and check demands for payment for goods, services, plant and equipment supplied for the benefit of the Property where the cost falls within the expenditure limits specified in the attached Agreement
- 1.5 engage for and on behalf of the Client, staff, whether part-time or full-time, and pay their remuneration in accordance with agreed terms, and to ensure that all staff are legally entitled to work within the UK
- 1.6 keep files of leases and other documents relating to the Property that have been supplied to the Agent
- 1.7 notify the client of any occasion when the Agent is unable to discharge any expenditure or is unable to instruct contractors in respect of works because of lack of funds
- 1.8 provide information to solicitors and others in connection with enquiries on sales and mortgages (all fees to be paid by those requesting information)
- 1.9 provide reasonable management information to the lessees and liaise with any recognised residents association
- 1.10 visiting on a regular basis the property including all common parts to check condition and deal with any necessary repairs.
- 1.11 Consult with the Client on management matters and qualifying works and reporting to and taking Client's instructions on lessees complaints
- 1.12 produce for inspection, on written reasonable notice, as appropriate, receipts or other evidence of expenditure, and provide VAT invoices (if any) in the form prescribed
- 1.13 within the time specified in the Agreement after the end of each agreed accounting period, or of the termination of the Agreement, send to the Client a written statement for that period of:
 - a) moneys due to the Client, showing how much the Agent has received and any interest due to the Client that has accrued on moneys received
 - b) remuneration due to the Agent (any fixed element of fee being apportioned as appropriate if this Agreement takes effect or is terminated during a payment period) and any VAT due
 - c) expenses and other disbursements made on behalf of the Client and whether any VAT is included
 - d) any sum due to the Agent or deducted in calculating a) above for bank charges relating to the administration of service charge account(s).
- 1.14 Organise and attend an annual general meeting of lessees and circulate minutes accordingly.
- 1.15 as soon as practicable after the expiry of an Accounting Period to procure the final accounts be audited in accordance with the terms of the Leases and to forthwith produce the same to the Client for approval and upon the approval of such accounts by the Client (which shall not be unreasonably withheld or delayed) to furnish final copies of such accounts audited as aforesaid to the Lessees within six months after the end of each Accounting Period
- 1.16 maintain one or more bank accounts designated as Client accounts in the name of the Client and the Development through which all Client monies are paid and to ensure that any interest accruing is credited to the client (except where otherwise agreed)

- 1.17 if required by the Client procure that the Property shall be insured in its full reinstatement value together with appropriate public liability cover in the name of the Client if so instructed by the client (and permitted under the terms of the lease or by agreement with the freeholder)
- a) ensure that the insurance is arranged in the interests of the Lessees (if organised by the Agent) and that an annual review is made of the cover and the level of premiums
 - b) permit any Lessee who wishes to do so to inspect the insurance policy or the proof of payment of premiums free of charge
- 1.18 to register under the Data Protection Act and hold and retain information only for the purposes of fulfilling the terms of this agreement and to have suitable procedures in place to safeguard such information from improper use or disclosure
- 1.19 comply fully with all Health and Safety legislation insofar as it relates to the Property and to maintain all health and safety documentation as required by statute and to produce to the Client all records whenever requested to do so by the Client
- 1.20 comply with the terms of the leases and (where applicable) freehold transfers of the property
- 1.21 comply with the Service Charge Residential Management code of the RICS as appropriate
- 1.22 comply with the relevant Landlord and Tenant legislation relating to the management of the property
- 1.23 not to earn any commissions on any activities arising out of the management of the Property without the Client's prior written approval
- 1.24 supervision of the collection of service charge arrears
- 1.25 providing billing and administration services for the collection of individually metered utility services
- 1.26 providing information to facilitate the handover of management to another managing agent and to deal with all reasonable enquiries raised by the Client arising out of that handover of management
- 1.27 to carry Professional Indemnity Insurance in a sum approved by the Client

2. Authorisations of the Agent by the Client

The Client authorises the Agent as follows:

- 2.1 to expend any sums for the benefit of the Property that are within the expenditure limits specified in the Agreement and also, in cases of emergency, to take such reasonable measures as the Agent shall consider appropriate
- 2.2 to expend any other sums considered necessary by the Agent to ensure compliance with any statutory provision affecting the Property or affecting the Client or the Agent with regard to the Property
- 2.3 from moneys received by him for the Client:
- a) at any time to pay or reimburse himself for any expenses or other disbursements recoverable from the Client
 - b) to deduct during any payment period his remuneration for that period, other than any charge already collected in advance by agreement

- c) after termination of the agreement, to deduct his outstanding remuneration and/or expenses due.

3. Communications between the Client and the Agent

- 3.1 All instructions of the Client to the Agent with regard to the Service to be performed by the Agent shall be given to the Agent in writing or, if given orally, shall be confirmed in writing within seven days. Any written communication via e mail or other electronic means must be acknowledged by the recipient to confirm receipt
- 3.2 The Client is to arrange the provision of all information necessary to initiate and undertake the management service and any additional work necessitated by absence of such information is chargeable
- 3.3 The Client shall promptly upon request by the Agent provide to the Agent any decision or information that the Agent considers necessary for the proper performance of the Service to be performed by the Agent
- 3.4 The Agent shall promptly upon request by the Client allow the Client to inspect and at the Client's expense copy any accounts and documents in the possession of the Agent relating to the Property
- 3.5 It shall be sufficient service of any written notice or other written communication to send such by first class post to the address specified in the Agreement or the last known address of the person for whom the communication is intended, and:
- a) any notice or communication posted on a Monday or Tuesday shall be deemed served on the following Thursday
 - b) any notice or communication posted on a Wednesday or Thursday shall be deemed served on the following Tuesday
 - c) any notice or communication posted on a Friday, Saturday or Sunday shall be deemed served on the following Wednesday
- 3.6 The Client undertakes to keep the Agent informed of proposals to sell the Property or any part thereof.

4. Undertakings by the Client

The Client undertakes:

- 4.1 upon written notice by the Agent that the Agent requires the Client immediately to advance or reimburse sums in respect of Clauses 2.1 and/or 2.2, to immediately do so
- 4.2 within 14 days of the Agent sending the statement referred to in Clause 1.13 above, to pay to the Agent the specified remuneration still due to the Agent and to reimburse any expenses and other disbursements (including premiums for insurance) still due to the Agent, and to pay any VAT due

5. Bases of Remuneration

- 5.1 The basis or bases of Agent's remuneration as recorded in the Agreement shall apply
- 5.2 In the event of it being agreed that additional work, not part of the Service (Clause 1) shall be remunerated upon agreement by Client and Agent in advance
- 5.3 The Client shall reimburse the Agent for any agreed out-of-pocket expenses immediately on request
- 5.4 Any fixed fee specified in the Agreement for Clause 5.1 shall be adjusted by agreement between Client and Agent in the event of a new contract being entered into.
- 5.5 The rates specified in the Agreement for Clause 5.2 may be reviewed at the insistence of either party at any time and any revised rates will apply from an agreed date.

6. Termination

- 6.1 The contract will run for a period of one year from the date hereof
- 6.2 Notwithstanding the provisions of Clause 6.1, if either party is in breach of this Agreement:
- a) the other may serve on the party in breach written notice specifying the breach or breaches and requiring them to be remedied within 60 days; and
 - b) if the party in breach fails within 60 days of the service of such notice to remedy such breach or breaches; then
 - c) the party who served the notice may terminate the Agreement upon serving written notice to that effect on the other party.
- 6.3 The Client may terminate this agreement at any time in writing without notice

- a) If the Agent commits an act of bankruptcy or has a receiving order made against him or makes any arrangement with its creditors or if distress or execution is levied or threatened upon any of his property or any judgement against him remains unsatisfied for more than 14 days or if being a limited company a party enters into liquidation whether compulsory or voluntary (other than a voluntary liquidation for the purpose of amalgamation or reconstruction) or has a receiver appointed of any of its assets
- b) The Agents membership of the Association of Residential Managing Agents or RICS (where applicable) has been suspended or ended
- c) the Lessees of the property exercise the right to manage or enfranchise or a Manager is appointed by a Leasehold Valuation Tribunal.

7. Liability of the Agent

- 7.1 Unless caused by the Agent's negligence in the provision of the Service (Clause 1) the Agent is not liable either in contract or in tort for any loss, injury, damage or legal or other expenses sustained as a result of:
- a) the Agent having reasonably relied upon the Client to provide accurately all relevant information
 - b) the act, omission or insolvency of any person other than the Agent
- 7.1.1 The Client shall indemnify the Agent in respect of any claims made by another or third party for any loss, injury, damage or legal or other expenses referred to in Clause 7.1 above
- 7.1.2 The Agent shall not be liable to indemnify the Client in respect of any claims made by another or third party for any loss, injury, damage or legal or other expenses referred to in Clause 7.1 above
- 7.2 Clauses 7.1 to 7.3 above shall not be valid insofar as prohibited by statute

8. Waiver

- 8.1 No indulgence shown by either the Client or the Agent shall prevent the other subsequently insisting upon his rights and remedies under the Agreement.

Annexe (Additional Services)

For clarity, the following are not part of the Service described in the Terms of Appointment to which this is an Annexe. The Agent reserves the right to charge a fee (+ VAT) for the following services either at a fixed fee, percentage fee or some additional charge rate:

- a) Carrying out an inspection of the Property (other than the common parts thereof), or a building survey or valuation of the Property as a security or for insurance purposes or preparing any schedule of dilapidations or inventory;

- b) Initiating, conducting, preparing evidence for and attending hearings for and otherwise dealing with any rent review, party wall proceedings, application for a grant or for consent, insurance claim, arbitration or litigation;
- c) Dealing with local government matters including council tax valuations, planning permission, building regulation consent and grant applications;
- d) Engaging, instructing, supervising and paying the fees, other charges and disbursements from funds held of any contractor or other professional or consultant engaged with the prior consent of the Client;
- e) Preparing specifications and tenders for, supervising and measuring works the cost of which exceeds the specified expenditure limits and for non-routine matters and where expenditure is in excess of the limits contained in the Landlord and Tenant Acts 1985 and 1987 or as subsequently amended;
- f) Advising on Disability, Health, Safety, Fire or Hazardous Substance legislation/regulation or assessment;
- g) Any advertising and recruitment and training of staff on behalf of the Client;
- h) Dealing with overseas telephone calls and faxes payable by individual lessees;
- i) Attending at Court and Leasehold Valuation Tribunals;
- j) Responding to individual lessee requests for a written summary of the costs which make up the service charges as described in 'The Service Charges (Summary of Rights and Obligations, and Transitional Provision) (England) Regulations 2007'. Administering inspections of documents.
- k) Undertaking additional duties arising from any exercise by the lessees of the 'right to manage' or to form a Commonhold or to receive or transfer management from or to another party;
- l) Working outside normal office hours at the Client's specific request;
- m) Providing information to facilitate sales of leasehold interests in individual dwellings
- n) Acting as Company Secretary and carrying out all company secretarial services.
- o) Providing any detailed legal advice.

Agreement

A	Date of this Agreement	
B	The Client	
C	The Agent	
D	The Property the subject	all those properties contained with and defined as: of this Agreement
E	Any variations to the attached Terms of Appointment	N/A
F	The Clauses listed below refer to those in the Terms of Appointment herewith. The relevant information is set alongside the corresponding Clause number.	

Clause 1.2 Frequency of inspections: Each calendar month

Clause 1.4 and 2.1 £ 5,000
(Expenditure limits)

Clause 1.11 Period of time for sending
written statement of account: 6 months

Clause 1.12 Accounting Period (YE): 30th June each year

Clause 2 Basis of Agent's remuneration for the Service as described in the Terms of Appointment. For the avoidance of doubt, unless otherwise agreed in writing at E above, this remuneration does not cover services set out in the Annexe to the Terms of Appointment. Fees should be agreed in writing for these extra services at the time. The Agent shall also be reimbursed by the Client for any agreed out-of-pocket expenses incurred.

Clause 2.1 Basis of remuneration to apply (*delete whichever bases are not to apply*)
and/or

A fixed fee of) - to be reviewed annually

To be paid Monthly in advance

And the Agent shall be entitled to retain any commission received by him for arranging insurance(s) in respect of the Property, without accounting to the Client.

Clause 2.2 The hourly rates for additional work charged by the hour to be by agreement

This Agreement is to be governed, construed and enforced in accordance with the law of England and Wales.

G **Signed by or
on behalf of the Client**

.....

Name in capitals.....

Position.....

In the presence of

Name of witness in capitals.....

H **Signed by the Agent**

.....

Name in capitals.....

Position.....

In the presence of:

Name of witness in capitals.....

Schedule C

Agreed Form of Consent Order

Case Reference: LRX/1/2012

IN THE UPPER TRIBUNAL (LANDS CHAMBER)

In the Matter of: Chelsea Bridge Wharf, Queenstown Road, London, SW8
And

In the Matter of: The Commonhold and Leasehold Reform Act 2002

BETWEEN:-

Fairhold Artemis Ltd

Appellant

-and-

Chelsea Bridge Wharf RTM Company Ltd

Respondent

CONSENT ORDER

BY CONSENT
IT IS ORDERED THAT:-

1. The Appellant's Appeal is hereby withdrawn.
2. There be no order as to costs.
3. The Appellant and Respondent have also agreed that the Right to Manage which was granted by way of the Leasehold Valuation Tribunal Decision in Case No. LON/00BJ/LRM/2011/0013 is hereby terminated.

Signed on behalf of the Appellant:

Signed on behalf of the Respondent:

.....
Fairhold Artemis Ltd.
of Estates & Management Ltd.
Molteno House, 302 Regents Park
Road, London, N3 2JX

We consent to the above Order.

Dated this day of October 2012.

.....
Chelsea Bridge Wharf RTM Co. Ltd.
c/o Charlie Garton Jones
3 Oswald Building, 374 Queens -
town Road, London SW8 4NU

We consent to the above Order.

Case Reference: LRX/1/2012
IN THE UPPER TRIBUNAL (LANDS CHAMBER)

BETWEEN:-

Fairhold Artemis Ltd

Appellant

-and-

Chelsea Bridge Wharf RTM Company Ltd

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CONSENT ORDER

Fairhold Artemis Ltd.
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Molteno House, 302 Regents Park
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