

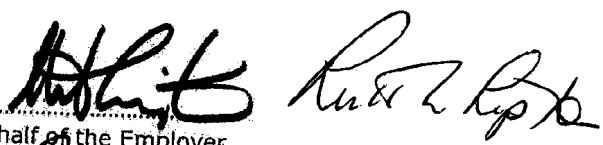
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Sir Stuart and Lady Ruth Lipton

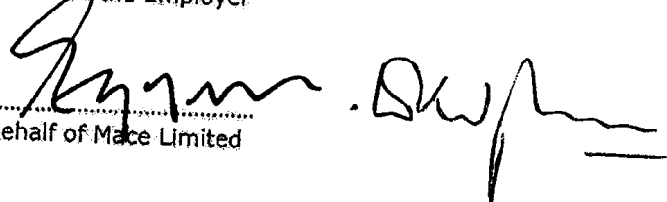
Schedule of Amendments to
JCT Major Project Construction Contract: 2005 Edition,
Revision 2 2009

This Schedule of Amendments forms part of the contract
dated 21 day of *July* 2010

Signed by
For and on behalf of the Employer



Signed by
For and on behalf of Mace Limited



2010

Conditions

Page 1: To be completed with Sir Stuart and Lady Ruth Lipton as **"the Employer"** and Mace Limited as **"the Contractor"**.

Clause 1: The following amendments are to be made:

In the definition of **"Contract"**, after the word "annexures" insert "as amended by the Schedule of Amendments".

In the definition of **"Funder"** delete "as identified in the Contract Particulars".

In the definition of **"Practical Completion"**, delete the word "and" at the end of the third bullet point and the full stop at the end of the fourth bullet point and insert "; and" at the end of the fourth bullet point and the following new bullet point:

"The Contractor has provided the Employer with an energy performance certificate and recommendation report in accordance with the Building Regulations 2000 ("the Regulations") for each "building" (as defined in Regulation 17E of the Regulations) comprised in the Project showing an asset rating of at least the Level stated in the Requirements in accordance with the Regulations and notified the local authority in accordance with the Regulations."

Insert the following new definitions:

Clause 7.1: Delete in first line "both CDM Co-ordinator and". Delete second sentence. Insert:

"The CDM Regulations do not apply as this is a domestic project but the parties have agreed to perform their obligations as though the Regulations were relevant. The Contractor shall, though not appointed as CDM Co-ordinator prepare the Health and Safety File as though he were acting as CDM Co-ordinator in accordance with the CDM Regulations."

Clause 7.3: Insert an additional sentence at the end of clause 7.3 as follows:

"The Contractor further warrants that he has put in place, and will maintain for the duration of the Project, arrangements for managing the Project (including the allocation of sufficient time and resources) which are suitable to ensure that the Project can be carried out so far as is reasonably practicable without risk to the health and safety of any person, that the requirements as to welfare facilities under the CDM Regulations are complied with and that any structure designed for use as a workplace is designed taking account of the provisions of the Workplace (Health, Safety and Welfare) Regulations 1992 which relate to the design of, and materials used in, the structure."

Clause 7.5: Insert new clause 7.5 as follows:

"7.5 "The Employer hereby appoints the Contractor as the principal contractor for the purposes of the Site Waste Management Plans Regulations 2008 (the "SWMP Regulations"). The Contractor shall ensure that a Site Waste Management Plan ("the Plan") complying in all respects with the SWMP Regulations is prepared and a copy submitted to the Employer before work begins on site. The Contractor shall update the Plan in accordance with the SWMP Regulations and perform his other duties under the SWMP Regulations."

Clause 11.2: Add new sub-clause 4 as follows:

".4 not use any materials which at the time of specification or use are generally considered by construction industry professionals as:

- (i) being deleterious in themselves;
- (ii) becoming deleterious when used in a particular situation or in combination with other materials;
- (iii) becoming deleterious without a level of maintenance which is higher than that which would normally be expected in a building of a comparable type; or
- (iv) being damaged by or causing damage to the structure in which they are incorporated or to which they are affixed.

For this purpose the word "deleterious" shall be deemed to include the use of materials or combinations of materials that would or might be hazardous to health or would or might have the effect of reducing the normal life expectancy;

- (i) of the materials themselves;
 - (ii) of any materials to which they are affixed; or
 - (iii) of the structure in which they are incorporated or to which they are affixed;
- to a period less than that which would normally be expected."

Clause 18.1: Insert new clause as follows:

- .8 the carrying out by a statutory undertaker of work pursuant to its statutory obligations in relation to the Project, or the failure to carry out such work;"

Renumber existing clause 18.1.8 as 18.1.9

Clause 24.3: Insert in line 2 after "Named Specialist" the following:

"The terms and conditions of each sub-contract shall be based on JCT Major Project Sub-Contract 2005 and shall be subject to the prior approval of the Employer. The Contractor shall have regard to any comments made by the Employer made in relation to the selection and appointment of any Named Specialist."

Insert in line 3 after "shall": "with such notice or if not executed at the date of the notice, immediately upon execution of the same"

Insert in line 4 after "Employer a": "true and complete and certified"

Clause 28.8: Delete from lines 2-3 "vouchers in accordance with the requirements of the CIS in respect of all payments received" and insert "his unique taxpayer reference number and company registration number in accordance with the requirements of the CIS in respect of verification of registration. The Contractor warrants that at the date of this Contract is registered for gross payment under section 63(2) of the Finance Act 2004 and that it shall remain registered for gross payment until all payments under this Contract have been made".

Clause 32: Insert new sub-clause 32.1.3 as follows:

".3 any claim for public or private nuisance subject in each case to prompt notification of any claim made against the Client which relates to this indemnity."

Clause 36: Delete and substitute as follows:

"On or before the expiry of 14 days from the Employer's request to do so the Contractor shall execute and deliver to the Employer a collateral warranty in favour of the Funder in the form contained in Schedule 1"

Clause 38A: Add new clause 38A as follows:-

"38A Termination At Will

- .1 In addition to any other right the Employer may have, the Employer may at any time forthwith by notice to the Contractor terminate the Contractor's employment under this Contract.
- .2 If the Contractor's employment is terminated under clause 38A, the provisions of clause 39.4 shall apply as though the Contractor's employment had been terminated under clause 39 except that the words "and any loss and/or damage suffered by the Contractor and for which the Employer is liable, whether arising as a consequence of the termination or otherwise" shall be deemed to have been deleted from clause 39.4.2"

Schedule 1: Delete and substitute as follows:

SCHEDULE 1

Deed of Collateral Warranty to a Funder (as referred to in clause 36)

This Agreement is made the _____ day of _____ 20●

BETWEEN:

- (1) **MACE LIMITED** (No. 02410626) whose registered office is situate at Atelier House, 64 Pratt Street, London NW1 0LF (the "**Contractor**");
- (2) [**FUNDER**] of/whose registered office is situate at [●] (the "**Funder**" which term shall include all permitted assignees under this Agreement); and
- (3) **SIR STUART** and **LADY RUTH LIPTON** (the "**Employer**" which term shall include their permitted assignees).

RECITALS

- (A) By a contract (the "**Contract**") dated [●] the Employer has appointed the Contractor to carry out and complete a residential house at 40 Queen's Grove London NW8 6HH (the "**Project**")
- (B) The Funder has entered into the Finance Agreement whereby the Funder has agreed to provide finance to the Employer in connection with the Project.

NOW IT IS HEREBY AGREED AS FOLLOWS:

- 1.1 The Contractor warrants to the Funder that the Contractor has complied and will continue to comply with the Contract.
- 1.2 The Contractor shall be entitled in any action or proceedings by the Funder to rely on any term in the Contract and to raise the equivalent rights in defence of liability (save for set-off and counterclaim) as he would have against the Employer under the Contract provided always that the Contractor shall not be entitled to the defence that the Employer has not suffered the said or any losses.
- 1.3 The obligations of the Contractor under or pursuant to this clause 1 shall not be released or diminished by the appointment of any person to carry out any independent enquiry into any relevant matter provided always the Contractor shall not be entitled to the defence that the Employer has not suffered the said or any losses.
2. The Funder has no authority to issue any direction or instruction to the Contractor in relation to the Contract unless and until the Funder has given notice under clause 4 or 5.4. The Funder has no liability to the Contractor in respect of amounts due under the Contract unless and until the Funder has given notice under clause 4 or 5.4.
3. The Contractor shall have no liability to the Funder for delay under the Contract unless and until the Funder serves notice under clause 4 or 5.4. Save as provided in clause 4 or clause 4 in relation to the Contractor, the Funder shall have no liability to the Contractor under or in connection with this Agreement and no approval, consent or decision of the Funder shall relieve the Contractor from any of its obligations or liabilities under the Contract.
4. Upon the occurrence of a breach of conditions of the Finance Agreement, the Contractor will, if so required by notice in writing given by the Funder and subject to clause 6, accept the instructions of the Funder or its appointee to the exclusion of the Employer in respect of the Project upon the terms and conditions of the Contract. The Employer acknowledges that the Contractor shall be entitled to rely on a notice given to the Contractor by the

Funder under this clause 4 as conclusive evidence for the purposes of this Agreement of the occurrence of a breach of conditions of the Finance Agreement; and further acknowledges that such acceptance of the instructions of the Funder to the exclusion of the Employer shall not constitute any breach of the Contractor's obligations to the Employer under the Contract.

5.1 The Contractor shall not exercise any right of termination of his employment under the Contract without having first:

- (a) copied to the Funder any written notices required by the Contract to be sent to the Employer prior to the Contractor being entitled to give notice under the Contract that his employment under the Contract is terminated;
- (b) given to the Funder written notice that he has the right under the Contract forthwith to notify the Employer that his employment under the Contract is determined; and
- (c) stated in such notice, any payments outstanding under the Contract at the date of his notice and an estimate of the payments to become due to the Contractor under the Contract.

5.2 The Contractor shall not treat the Contract as having been repudiated by the Employer without having first given to the Funder written notice that he intends to so inform the Employer and stating in such notice any payments outstanding under the Contract at the date of this notice and an estimate of the payments to become due to the Contractor under the Contract.

5.3 The Contractor shall not:

- (a) issue any notification to the Employer to which clause 5.1(b) refers; or
- (b) inform the Employer that he is treating the Contract as having been repudiated by the Employer as referred to in clause 5.2;

before the lapse of 28 days from receipt by the Funder of the written notice by the Contractor which the Contractor is required to give under clause 5.1(b) or clause 5.2.

5.4 The Funder may, not later than the expiry of the 28 days referred to in clause 5.3 require the Contractor by notice in writing and subject to clause 6.1 to accept the instructions of the Funder or its appointee to the exclusion of the Employer in respect of the Project upon the terms and conditions of the Contract. The Employer acknowledges that the Contractor shall be entitled to rely on a notice given to the Contractor by the Funder under clause 5.4 and that acceptance by the Contractor of the instruction of the Funder to the exclusion of the Employer shall not constitute any breach of the Contractor's obligations to the Employer under the Contract. Provided that, subject to clause 6, nothing in this clause 5.4 shall relieve the Contractor of any liability he may have to the Employer for any breach of the Contractor of the Contract or where the Contractor has wrongfully served notice under the Contract that he is entitled to terminate his employment under the Contract or has wrongfully treated the Contract as having been repudiated by the Employer.

6. It shall be a condition of any notice given by the Funder under clause 4 or clause 5.4 that the Funder or its appointee accepts liability for payment of the sums properly due and payable to the Contractor under the Contract and for performance of the Employer's obligations including payment of any sums properly due and outstanding at the date of such notice. Upon the issue of any notice by the Funder under clause 4 or clause 5.4, the Contract shall continue in full force and effect subject to the proviso set out in clause 5.4 as if no right of termination of the Contractor's employment under the Contract, nor any right of the Contractor to treat the Contract as having been repudiated by the Employer,

had arisen and the Contractor shall be liable to the Funder or its appointee under the Contract in lieu of its liability to the Employer. If any notice given by the Funder under clause 4 or clause 5.4 requires the Contractor to accept the instructions of the Funder's appointee, the Funder shall be liable to the Contractor as guarantor for the payment of all sums from time to time due to the Contractor from the Funder's appointee.

7. The intellectual property rights in all documents, model and drawings (including those generated by software) and any designs contained in them (the "**Material**") prepared by or on behalf of the Contractor shall remain the property of the Contractor but the Contractor hereby grants to the Funder an irrevocable, royalty-free non-exclusive licence to copy and to make full use of all or any such Material and the contents of it for any purpose relating to the Project including, but without limitation, the design, construction, completion, maintenance, funding, disposal, letting, fitting-out, advertisement, reinstatement, extension and repair of the Project. Such licence shall carry the right to grant sub-licences and shall be transferable to third parties but only in connection with the Project. The Contractor is not responsible for any misuse made by any party of the said Material which is not a use for which it was originally prepared.
8. The Contractor shall maintain professional indemnity insurance as required by the Contract. The Contractor shall provide evidence to the Funder that such insurance is being maintained upon request. Provided that it remains generally available at commercially reasonable rates and terms, such insurance shall be maintained until the expiry of 12 years from the date of Practical Completion of the Project. Where the Contractor considers that such insurance is no longer generally available at commercially reasonable rates and terms he shall notify the Funder and cooperate with the Funder in seeking means by which the Contractor can be protected against professional liability claims arising out of the Project.
9. This Agreement may be assigned twice by the Funder without the consent of the Contractor or Guarantor being required. No further or other assignment of this Agreement shall be permitted.
10. Any notice required to be given by this Agreement shall be given by actual delivery, registered post or recorded delivery and shall take effect upon delivery.
11. No action or proceedings for any breach of this Agreement shall be commenced against the Contractor or the Guarantor after the expiry of 12 years from the date of Practical Completion of Project or the relevant Section (as defined in the Contract) (if applicable), whichever is the earlier.
12. Notwithstanding any other provision in this Agreement, nothing in this Agreement is intended to confer on any person any right to enforce any of the provisions of this Agreement which such person would not have had, but for the Contracts (rights of Third Parties) Act 1999.
14. This Agreement shall be governed by and construed in accordance with the law of England and the English Courts shall have jurisdiction over any dispute or difference between the parties which arises out of or in connection with this Agreement.
15. Any notice to be given by the Contractor hereunder shall be deemed to be duly given if it is delivered by hand or sent by recorded delivery to the Funder at its registered office and any notice to be given by the Funder hereunder shall be deemed to be duly given if it is addressed to the managing director/senior partner and delivered by hand at or sent by recorded delivery to the above mentioned address of the Contractor or other business address of the Contractor for the time being and in the case of any such notices sent by recorded delivery, the same shall be deemed to have been received 48 hours after being posted.

IN WITNESS whereof this Agreement has been executed and delivered as a deed on the date first above written.