

**177 Shaftesbury Avenue Limited
177 Shaftesbury Avenue
London, WC2H 8JR**

Mayfield Construction Limited
25 New Compton Street
London, WC2H 8DS

9 May 2016

Dear Sirs,

Construction Work to 1st Floor Premises at 177 Shaftesbury Avenue, London, WC2H

We confirm that, subject to the negotiation and agreement on the matters which remain outstanding, it is our intention to enter into a design and build contract with you, utilising the JCT Design and Build form of contract, 2011 Edition, as amended by a Schedule of Amendments to be agreed between us (the 'Contract'). Such Contract to be executed as a deed.

We confirm that the target contract sum will be £ [REDACTED]

We hereby authorise you to take all necessary action to enable a start on site within 1 week, namely by 23 May 2016, with the completion date to be agreed, although estimated to be 24 weeks thereafter.

We have the right to revoke this instruction at any time by five clear days' notice in writing to you.

Each of us shall have the right to refer any disputes arising under these arrangements to adjudication in accordance with the TeCSA Adjudication Rules.

We shall be under no obligation to you either as to the making of any further payment, or as to any other matter, until agreement and execution of the Contract and of all bonds, guarantees and other documents required by the Contract.

In the event that the intended Contract is concluded, then that Contract shall apply retrospectively in place of these arrangements, and payments made under the arrangements will be treated as on account of our payment obligations thereunder.

You hereby grant us irrevocable, royalty-free license (and such license shall carry the right to grant sub-licenses) to use and reproduce all drawings, plans, specifications, records, calculations and all other documents and all revisions of, and additions to, such documents and the designs contained in them, prepared or to be prepared by or on your behalf pursuant to this instruction in respect to this instruction in respect of the Works ('Documents') for all purposes relating to the works including (without limitation) the alteration, modification, extension, repair, use, letting and future sale of the properties comprised in the works or any part thereof.

If this instruction is revoked or otherwise terminated, then;


- (a) the terms of this letter shall apply to the whole of the works which you carry out under this instruction.
- (b) we shall reimburse you for your costs properly incurred in implementing this instruction up to the maximum referred to above. We shall owe you no further compensation either in respect of any work that you have performed or in respect of the termination of this instruction. In particular you shall have no claim against us for breach of contract, loss of project, loss of expectation or otherwise arising from a failure to enter into the Contract;
- (c) on revocation or termination of this instruction you shall;
 - (i) deliver to us all survey reports and other documents prepared in relation to the Works by you or by sub-contractors or consultants on your behalf; and,
 - (ii) consult us with regard to the action which you shall take for the fulfilment or cancellation of order and shall supply to us all invoices and other documents relating to orders made or intended to be made. If so required by us, you shall assign to us or our nominees, the benefit of any or all contracts entered into with sub-contractors, consultants and suppliers.

The signatories to this letter expressly agree that save in respect of the interest of our Lender, nothing in this letter confers or purports to confer on any person not a party to this letter any benefit or any right to enforce any term of this Agreement pursuant to the Contract (Rights of Third Parties) Act 1999 (as amended from time to time). For the avoidance of doubt the parties to this letter are those named as parties and who have signed this Agreement including their successors in title.

Please sign and return the enclosed copy of this letter as acknowledgement of your agreement to the above.

Yours faithfully,


Joseph Mansour
On behalf of 177 Shaftsbury Avenue Limited


Signed in acceptance on behalf of Mayfield Construction Limited

Name: M FINCUAM

Position: CONSTRUCTION MANAGER

Date: 9/5/16