

OUR REF: EPVClient30_060511\st
YOUR REF:

6th May 2011

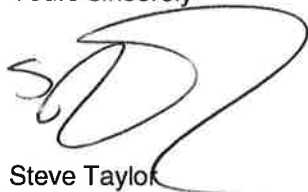
David Tucker
T Group
PO Box 153
Manchester
M32 8WS

Dear David

RE: 48 Queens Grove

As discussed we enclose a draft letter of intent for the above project. Please sign this and forward on to the contractor.

Yours sincerely

A handwritten signature in black ink, appearing to be 'S. Taylor', written over a large, stylized, circular scribble.

Steve Taylor
(for and on behalf of BB Partnership Ltd)

OUR REF: Letter of Intent – 48QG_060511
YOUR REF:

6th May 2011

**Dawnbuild Ltd
Overstone House
London
W6 0AA**

Site Address - 48 Queens Grove, London, NW8 6HH

Dear Sirs

Re: 48 Queens Grove – LETTER OF INTENT

On behalf of the Appleby Trust, we write to confirm their intention to enter into a contract with yourselves to carry out the alterations and extensions to 48 Queens Grove, London, NW8 6HH for the sum of £3,335,000.00 + VAT.

The Form of Contract will be JCT Standard Building Contract Without Quantities 2005 incorporating the latest amendments including revision 2 2009.

The contract period will be 18 months (78 working weeks). The provisional date of possession and completion is –

- Date of possession - 24th May 2011
- Date for completion - 23rd November 2012
- End of rectification period - 22nd November 2013

Permitted working hours under this letter are in accordance with the local authority guidance.

Insurance required by the contract shall be in place from the day of possession.

Retention of 5% to be held over the period of the contract works, reducing at Practical Completion to 2.5% for a 12 month rectification period. Liquidated and ascertained damages will be £1,700.00 per week or part thereof pro-rata.

In the event of the works being suspended or terminated prior to completion of the contract documentation but after preparation of Valuation No. 1, Appleby Trust undertake to reimburse you in accordance with the terms of the contract which will apply.

Please proceed with the mobilisation and procurement of the trades and materials required to commence works on site upon receipt of this Letter of Intent.

Yours sincerely

For and on behalf of the Appleby Trust

Agreed and accepted for and on behalf Dawnbuild Ltd

Signed

Print Name.....

Date