HM LAND REGISTRY

LAND REGISTRATION ACT 2002

Administrative area TORBAY

Title number(s) DN530280 and DN479794

Property Land at Churston Golf Course, Churston, Torbay,

AGREEMENT

Devon

THIS DEED OF SURRENDER is made the...... day of BETWEEN:

- (1) THE COUNCIL OF THE BOROUGH OF TORBAY of Town Hall, Castle Circus, Torquay TQ1 3DR ('the Landlord'):
- (2) **CHURSTON GOLF CLUB LIMITED** (Company Number 02571533) whose registered office is at The Club House, Churston Golf Club, Churston, Brixham, Devon ('the Tenant'); and
- (3) GUY PETER WOODROFFE FOSTER and THE HONOURABLE WILLIAM JOHN CADOGAN as trustees of the Churston Barony Settlement both care of Atrium Court 15-17 Jockey's Fields London WC1R 4QR (together "the Other Party")

NOW THIS DEED WITNESSES as follows:

1 DEFINITIONS AND INTERPRETATION

For all purposes of this deed the terms defined in this clause have the meanings specified.

1.1 Gender and number

Words importing one gender include all other genders: words importing the singular include the plural and vice versa.

1.2 Headings

The clause headings do not form part of this document and are not to be taken into account in its construction or interpretation.

1.3 Joint and several liability

If any party to this deed at any time comprises two or more persons, obligations expressed or implied to be made by or with that party are deemed to be made by or with the persons comprising that party jointly and severally.

1.3A "Development" means a development of the Surrendered Premises for residential use (including any use under C2 of the Changes to use and Permitted Classes Order 1987 (amended 2006/2007)) and for development (including infrastructure works) ancillary thereto;

1.4 'The Lease'

1.4.1 Definition

'The Lease' means a lease under which the Tenant holds the Premises dated 3 April 2003 made between (1) the Landlord and (2) the Tenant

1.4.2 Interpretation

The term 'the Lease' includes all or any deeds and documents supplemental to the Lease whether or not expressed to be so.

1.5 "1972 Covenants" means the covenants contained in a conveyance made between the Churston Estate (1), the Club (2) and the Woodcote (Guernsey) Investment Co Limited (3) and the Owner (4)

1.6 'The Premises'

'The Premises' means all those pieces or parcels of land situate in the Parish of Churston Ferrers in the Borough of Torbay together with the buildings erected thereon ALL WHICH premises are for the purpose of identification only delineated on the plan annexed to the Lease and thereon edged red and hatched green.

1.7 'The Plan'

'The Plan' means the plan annexed to this deed.

1.8 References to clauses

Any reference in this deed to a clause without further designation is to be construed as a reference to the clause of this document so numbered.

1.9 'The Retained Premises'

'The Retained Premises' means the Premises less the Surrendered Premises.

1.10 'The Surrendered Premises'

'The Surrendered Premises' means all that land shown for the purpose of identification only edged red on the Plan.

2 RECITALS

2.1 The Lease

This deed is supplemental to the Lease by which the Premises were let for a term of 999 years commencing on 1 April 2003 subject to the payment of the rent reserved by and the performance and observance of the covenants on the tenant's part and the conditions contained in the Lease.

2.2 Devolution of title

The immediate reversion to the Lease remains vested in the Landlord and the unexpired residue of the Term remains vested in the Tenant.

2.3 Agreement to surrender

It has been agreed that the Tenant will surrender all his estate and interest in the Surrendered Premises to the Landlord in consideration of the release contained in clause 4 RELEASE and that the Landlord will accept such a surrender in consideration of the release contained in clause 4 RELEASE.

3 SURRENDER AND ACCEPTANCE

3.1 Surrender

In consideration of the release contained in clause 4 RELEASE, the Tenant surrenders and yields up and releases to the Landlord all his estate, interest and rights in the Surrendered Premises, to the intent that the residue of the term of years granted by the Lease, in so far as it relates to the Surrendered Premises, and all or any other estate interest or rights of the Tenant in the Surrendered Premises whether granted by or arising from the Lease or any deed or document supplemental to the Lease or otherwise, are to merge and be extinguished in the reversion immediately expectant on the term of years granted by the Lease.

3.2 Acceptance

In consideration of the release contained in clause 4 RELEASE, the Landlord accepts the surrender.

4 RELEASE

In so far as such obligations or liabilities relate to the Surrendered Premises, the Landlord and the Tenant each release the other party from all his obligations contained in and all liabilities whatever under the Lease or any other deed or document supplemental to the Lease, other than this deed, whether past, present or future and all damages, actions, proceedings, costs, claims, demands and expenses arising from such obligations and liabilities.

5 ACKNOWLEDGEMENT OF OTHER PARTY

The Other Party hereby acknowledges that the Development does not represent a breach of the 1972 Covenants.

6 REGISTRATION

The Landlord and the Tenant agree that the Tenant will immediately apply to the Chief Land Registrar to make the necessary entries and cancellations in the registers of both title numbers DN530280 and DN479794 in order to give effect to the surrender contained in this deed and the Landlord confirms his consent to the application being made.

IN WITNESS whereof the parties hereto have executed this Deed the day and year first before written

EXECUTED as a Deed	l by affixing)
the COMMON SEAL of)
THE COUNCIL OF THE BOROUGH OF TORBAY)
in the presence of)	
Proper Officer and Authorised Signatory				
EXECUTED as a deed	by)	
CHURSTON GOLF CL)		
acting by two Directors or a)	
Director and the Secret	ary)	
	•		•	
SIGNED as a deed by	the said)		
GUY PETER WOODROFFE FOSTER)		
in the presence of:)		
in the presentes on		,		
Witness' Name				
Withess Name	•			
Witness' Signature				
Williess Signature	•			
Mitagge! Address				
Witness' Address	•			
M// 10 /				
Witness' Occupation	:			
OLONED I II		,		
SIGNED as a deed by the said)		
THE HONOURABLE V)		
CADOGAN in the prese	ence of:)		
Witness' Name	:			
Witness' Signature	:			
Witness' Address	:			
Witness' Occupation	:			