

**DATED**

15<sup>th</sup> November 2023

**EXCLUSIVITY AGREEMENT**

relating to

**Okeford Fitzpaine old primary school**

between

**Salisbury Diocesan Board of Education**

and

**Okeford Fitzpaine Parish Council**

This agreement is dated the 15th day of November 2023

## Parties

- (1) **THE SALISBURY DIOCESAN BOARD OF EDUCATION** (Company registration number 00464306) of Diocesan Education Centre, The Avenue, Wilton Wiltshire SP2 0FG (**SDBE**); and
- (2) **Okeford Fitzpaine Parish Council** (the “**Buyer**”).

## BACKGROUND

- (A) The Buyer has expressed a wish as the representative of the local community of Okeford Fitzpaine to procure the purchase of the Property for the benefit of the community and needs time to organise the creation of the entity in which the Property is to be purchased and to raise the funds to enable the purchase to proceed.
- (B) SDBE has agreed to allow the Buyer a period in which to organise the creation of the said entity and to organise the funds as aforesaid during which time SDBE does not intend to enter negotiations with anyone other than the Buyer for the disposal of the Property.
- (C) The Buyer and the SDBE are entering into this agreement in good faith and are relying on its terms.

## Agreed terms

### I. Interpretation

The following definitions and rules of interpretation apply in this agreement.

#### I.1 Definitions:

**Buyer's Obligations:** the obligations of the Buyer set out in clause 3.

**Buyer's Conveyancer:**TBC

**Exclusivity Fee:** The sum of £5,000 (five thousand pounds)

**Exclusivity Period:** the period starting at 1.00 pm on the 15<sup>th</sup> November 2023 and ending at 1.00 pm on the 15<sup>th</sup> May 2024

**Property:** Okeford Fitzpaine old primary school, The Cross, Okeford Fitzpaine, Blandford Forum, Dorset DT110RF registered at the Land Registry under title number DT382715 .

**Purchasing Entity:** the entity to which the Property is to be sold

**SDBE's Obligations:** the obligations of the SDBE set out in clause 2.

**SDBE's Conveyancer:** Parker Bullen LLP of 45 Castle Street, Salisbury, SPI 3SS (reference:TJC/MES/6540.440).

**SDBE's Obligations:** the obligations of SDBE set out in clause 2.

**Transaction:** the sale of the Property.

**Transaction Documents:** the draft sale and purchase agreement, and all available information to deduce title in accordance with the draft sale and purchase agreement.

**Transaction Preconditions:**

1. the creation of the Purchasing Entity and the notification thereof to SDBE; and
2. the securing of all finance by the Purchasing Entity necessary for it to proceed with the Transaction.

**VAT:** value added tax chargeable in the UK.

1.2 Clause headings shall not affect the interpretation of this agreement.

1.3 References to clauses are to the clauses of this agreement.

1.4 A reference to legislation or a legislative provision is a reference to it as amended, extended or re-enacted from time to time.

1.5 A reference to legislation or a legislative provision shall include all subordinate legislation made from time to time under that legislation or legislative provision.

1.6 A reference to **writing** or **written** includes fax but not email.

## **2. SDBE's obligations**

2.1 In consideration of the Buyer paying the Exclusivity Fee to SDBE's Conveyancer (receipt of which SDBE hereby acknowledges) and undertaking and incurring expenses in connection with the Buyer's Obligations, SDBE undertakes:

- (a) during the Exclusivity Period not to send, instruct or allow anyone else to send any Transaction Documents to anyone other than the Buyer's Conveyancer; and
- (b) during the Exclusivity Period, not to (nor instruct or allow anyone else to):
  - (i) encumber or deal with the title to the Property except with the Buyer; or
  - (ii) solicit or respond to any approach to encumber or deal with the title to the Property with anyone other than the Buyer.

- (c) Upon being notified by the Buyer that the Transaction Preconditions have been satisfied to instruct SDBE's Conveyancer to send the Transaction Documents in accordance with clause 2.2 to the Buyer's Conveyancer within 14 days of such notification.

2.2 SDBE must send the Transaction Documents to the Buyer's Conveyancer by email or first class post to their email or postal address (as appropriate).

### **3. Buyer's obligations**

In consideration of SDBE undertaking SDBE's Obligations, the Buyer undertakes:

- (a) To use all reasonable endeavours to create a Purchasing Entity and to raise the finance required to enable the Transaction to proceed;
- (b) To keep SDBE fully and regularly informed of the steps being taken in accordance with clause 3(a) and to provide SDBE with copies of all relevant correspondence and documentation generated in pursuance of those steps;
- (c) immediately following satisfaction of the Transaction Preconditions to instruct the Buyer's Conveyancer upon receipt of the Transaction Documents from SDBE's Conveyancer:
  - (i) to investigate title to the Property, negotiate the draft sale and purchase agreement, raise enquiries of SDBE and any third parties about the Property and do any other work necessary to enable contracts for the Transaction to be exchanged within the Exclusivity Period; and
  - (ii) to commission forthwith local authority, environmental, drainage and water searches and deliver to SDBE's Conveyancer evidence of the date the searches were commissioned and the estimated dates of the results being received.

### **4. Exclusivity Fee**

The parties agree as follows:

- (a) If the Transaction Preconditions are not satisfied with three months of the date of this agreement the Exclusivity Fee shall be returned to the Buyer.
- (b) If the Transaction Preconditions are satisfied with three months of the date of this agreement and the Buyer exchanges contracts for the purchase of the Property no later than the expiry of six months from the date hereof the full amount of the Exclusivity Fee shall be treated as part of the deposit payable under the terms of that contract;

- (c) If the Transaction Preconditions are satisfied with three months of the date of this agreement and the Exclusivity Period expires without the Buyer having exchanged contracts then the Exclusivity Fee shall be released to SDBE.

**5. Termination**

- 5.1 If the period of three months from the date hereof expires without the Transaction Preconditions having been fulfilled this agreement will be terminated with immediate effect (other than clause 4(a) hereof).
- 5.2 This Agreement shall become null and void on the expiry of the Exclusivity Period, but without limiting the rights of either of the parties in respect of any antecedent breach of this Agreement.
- 5.3 If during the Exclusivity Period SDBE breaches any of SDBE's Obligations to any material extent the Buyer shall be entitled to terminate this agreement and, in that event, SDBE must reimburse the Buyer the Exclusivity Fee.
- 5.4 If during the Exclusivity Period the Buyer breaches any of the Buyer's Obligations to any material extent SDBE shall be entitled to terminate this agreement and in that event, SDBE shall be entitled to retain the Exclusivity Fee.

**6. Time of the essence**

Time is of the essence for the purposes of this agreement.

**7. Third party rights**

A person who is not a party to this agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement.

This agreement has been entered into on the date stated at the beginning of it.

Signed by Parker Bullen LLP for and on behalf of  
SALISBURY DIOCESAN BOARD OF EDUCATION

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Signed by  
for and on behalf of **Okeford  
Fitzpaine Parish Council**

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