

THIS AGREEMENT is made the _____ day of _____ 2021
B E T W E E N NORTHSTOWE TOWN COUNCIL care of 34 Ward Way, Witchford, Ely, Cambridgeshire, CB6 2JR ("the Town Council") of the one part and SOUTH CAMBRIDGESHIRE DISTRICT COUNCIL of South Cambridgeshire Hall, Cambourne Business Park, Cambourne, Cambridge, CB23 6EA ("the District Council") of the other part

W H E R E A S :

- (1) Under the terms of a Section 106 Agreement ("the Section 106 Agreement") dated 9 January 2017 and made between Homes and Communities Agency (1) South Cambridgeshire District Council (2) Cambridgeshire County Council (3) a contribution of £100,000.00 (subject to indexation) is payable towards any purpose associated with building and serving the community of Northstowe and the use of the funds and any specific projects shall be decided by the Councils before any part of the Community Endowment Contribution is spent having first liaised with the owners ("Community Endowment Contribution") in the circumstances and on the conditions therein prescribed
- (2) The first instalment of the Community Endowment Contribution of £11,010.00 was received by the District Council on 26 May 2021
- (3) The District Council agrees to transfer the Community Endowment Contribution to the Town Council SUBJECT TO the Town Council agreeing to comply with the covenants given in Schedule 17 Paragraph 1 of the Section 106 Agreement as if those covenants themselves had been given by the Town Council in favour of the Owner mutatis mutandis and to provide an indemnity as hereinafter described

NOW THIS DEED WITNESSETH as follows:

IN CONSIDERATION of the payment by the District Council to the Town Council of the Community Endowment Contribution the Town Council covenants with the District Council

1. to use the Community Endowment Contribution solely for the purposes specified in the Section 106 Agreement
2. that if it has not applied or made arrangements for the application of all or any part of the Community Endowment Contribution within ten years from 26 May 2021 then the Community Endowment Contribution or unexpended proportion thereof (as the case may be) shall be payable to the Owner ("the Owner") as provided in the Section 106 Agreement with interest accrued from the date of receipt by the Town Council until such sum is paid in full PROVIDED ALWAYS that if before the expiry of the said ten year period there is any contract or contracts in existence to which the Community Endowment Contribution is attributable and which contract or contracts shall be completed after the expiry of the said ten year period any sum to be repaid to the Owner shall be repaid (together with interest thereon as aforesaid) following payment of the final account in respect of any and all such contracts and the sum to be repaid shall be less all costs incurred and/or paid to provide the said infrastructure pursuant to such contract or contracts
3. that it shall if requested by the Owner produce to the Owner within 28 days of such a request a statement of account as to how the Community Endowment Contribution or any part thereof shall have been spent

4. that it will indemnify the District Council fully against any costs or claims which may arise in respect of any breach by the Town Council of the terms of this Agreement.

IN WITNESS of which two members of the Town Council have pursuant to a resolution of the Town Council passed on _____ signed and delivered this Deed on the day and year first above written.

SIGNED AND DELIVERED as a Deed by _____)
in the presence of: - _____)

Witness Signature:

Witness Name: (Block Capitals)

Witness Address:

SIGNED AND DELIVERED as a Deed by _____)
in the presence of: - _____)

Witness Signature:

Witness Name: (Block Capitals)

Witness Address:

