# DALTON ESTATE SUBJECT TO CONTRACT

Your ref
Our ref SNF/LL

Mr Kevin Marshall
Chairman of Lockington Parish Council
10a Thorpe
Lockington
Driffield
East Yorkshire
YO25 9SW

9 March, 2020

Dear Kevin

#### HOTHAM FAMILY TRUST

# Lockington Parish Council - Hotham Family Trust Land Exchange

I refer to our discussions and meetings regarding the above, and am pleased to set out below the heads of terms for a land swap, between the Trustees of the Hotham Family Trust and the Lockington Parish Council. These are as follows: -

#### 1. Parties:

The Right Honourable Henry Durand Baron Hotham, David Ratcliffe Brotherton and Henry Peter Trotter, acting as Trustees of the Hotham Family Trust, C/o The Estate Office, South Dalton, Beverley, East Yorkshire HU17 7PN.

The Lockington Parish Council, C/o Gareth Rees, Clerk to the Lockington Parish Council, Pasture House, 6 Front Street, Lockington, Driffield, YO25 9SH.

#### 2. Land to be Exchanged:

From the Hotham Family Trust to the Lockington Parish Council – an area on the corner of Thorpe and Front Street, Lockington, amounting to approximately 0.2412 hectares, shown edged red and coloured pink on the attached Plan 'C' (being part of Land Registry Title Number H5265473).

From Lockington Parish Council to the Hotham Family Trust – An area of 0.5997 hectares being the Parish Council field, South of Station Road, as shown edged green on Plan 'B', and the area known as Old Holme Pit on the corner of the B1248 and Thorpe Road, both of Land Registry Title YEA79940.

The freehold interest in the above land is to be exchanged between the parties, when vacant possession is available, which will not be before 6<sup>th</sup> July 2021. Exchange of Contracts could take place some time before 6<sup>th</sup> July 2021, if desired by the parties, but completion will have to be delayed until after 6<sup>th</sup> July 2021.

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#### 3. Consideration:

The transaction is considered to be 'a fair exchange' and no monetary consideration will be payable between the parties.

#### 4. Restrictive Covenants:

Restrictive Covenants prohibiting residential or commercial development use, shall be placed on all three sites to protect both parties in respect of future development value.

# 5. Future Use and Planning Consent:

The intention is that the Thorpe corner site will be used for community use, the Lockington Parish Council will be responsible for obtaining any required consents to change the current use of the land. The proposed use will be to create a small 'Village Park' with a new access, landscaping, trees, children's play area, with any ancillary buildings considered appropriate in due course. The land on Station Road will be used for grazing, forestry or amenity purposes and the Old Holme Road pit as woodland.

# 6. Legal and Surveys Fees:

Each party will bear their own legal and Surveyors fees.

Hotham Family Trust Solicitors acting will be: Mr A Wriglesworth, Wrigleys Solicitors LLP, 19 Cookridge Street, Leeds, LS2 3AG.

Lockington Parish Council Solicitors to be confirmed:

## 7. Boundaries:

Within 6 months of completion the Hotham Family Trust will erect a post and rail fence between points A,B & C, in the Western corner of the land to be exchanged at Thorpe corner. All other boundaries will remain in their current condition prior to the exchange.

## 8. Pre-emption Rights:

Enc: Plans and Copy of Heads of Terms

Both parties will have the first refusal to buy back their exchanged land, should it ever be offered for sale, the pricing to be agreed between two RICS qualified valuers.

The above represent the Agreed Heads of Term for the land swap between the Trustees of the Hotham Family Trust and the Lockington Parish Council.

We agree to the above Heads of Terms for a Land Exchange.

S N Fairbank (Agent on behalf of the HFT)
Kevin Marshall (Chairman of the Lockington Parish Council





