



**Heads of Terms for the disposal of  
Market Deeping Town Hall, Town Hall, Market Place, Market Deeping, Lincolnshire, PE6 8EA  
Subject to Contract and Board Approval**

<b>DATE</b>	17 <sup>th</sup> February 2019
<b>LAND OWNER</b>	South Kesteven District Council, Council Offices, St Peters Hill, Grantham, Lincolnshire, NG31 6PZ.
<b>LAND OWNER REPRESENTATIVE</b>	Chris Pike, South Kesteven District Council, Council Offices, St Peters Hill, Grantham, Lincolnshire, NG31 6PZ.
<b>PURCHASER</b>	Market Deeping Town Council
<b>PREMISES</b>	Market Deeping Town Hall Town Hall Market Place Market Deeping Lincolnshire PE6 8EA
<b>TENURE</b>	Freehold
<b>TRANSACTION</b>	Gift of freehold interest
<b>VALUE OF GIFT</b>	£1
<b>DEPOSIT</b>	Not applicable
<b>WARRANTIES</b>	There are no Warranties
<b>CONDITION</b>	Restricted covenant on the land that the building can only be used as a town hall.
<b>LEGAL COSTS</b>	Each party to be responsible for their own legal costs incurred in respect of the transaction
<b>TIMESCALES</b>	Exchange of contracts to take place as soon as possible following internal approval.  Completion to take place 3 months after exchange
<b>VAT</b>	It is assumed that VAT will be applicable to the sale
<b>LAND OWNERS SOLICITORS</b>	tbc

**VENDOR/FREEHOLDERS** tbc  
**SOLICITORS**

**PURCHASERS**  
**CONDITIONS**

- a) Subject to Council Approval
- b) Subject to formal Red Book Valuation (if applicable)
- c) Buy back clause in the favor of the SKDC which will give SKDC the first opportunity to purchase the property back at a value of £1 should both parties cease operating.

**CONFIDENTIALITY**

**CONTINUATION OF  
EXCLUSIVITY  
AGREEMENT AND  
NON/DISCLOSURE  
AGREEMENT**

The Parties agree that the terms of this transaction shall remain confidential between the Parties

It is agreed and acknowledged that the exclusivity agreement and non-disclosure agreement is ongoing

*Dated: 17/02/19*  
*Chris Pike*  
*South Kesteven*  
*District Council*