

Dated 7 November 2019

GALLIFORD TRY PLC
and
GOLDFINCH (JERSEY) LIMITED
and
BOVIS HOMES GROUP PLC

SALE AND PURCHASE AGREEMENT

relating to

the acquisition of the Linden Homes and Partnerships & Regeneration divisions

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Sale and Purchase Agreement

This Agreement is made on 7 November 2019

between:

- (1) **GALLIFORD TRY PLC**, a company incorporated in England and Wales with company number 00836539, whose registered office is at Cowley Business Park, Cowley, Uxbridge, Middlesex UB8 2AL, United Kingdom (the “**Seller**”);
- (2) **GOLDFINCH (JERSEY) LIMITED**, a company incorporated in Jersey with company number 130175, whose registered office is at 47 Esplanade, St Helier, Jersey JE1 0BD (“**New TopCo**”); and
- (3) **BOVIS HOMES GROUP PLC**, a company incorporated in England and Wales with company number 00306718, whose registered office is at 11 Tower View, Kings Hill, West Malling, Kent ME19 4UY, United Kingdom (the “**Purchaser**”).

Whereas:

- (A) The Purchaser has agreed to purchase the New TopCo Shares, the Partnerships & Regeneration Shares and the Linden Homes Special Share and to assume the obligations imposed on the Purchaser under this Agreement.
- (B) The Seller has agreed, subject to the transfer of the New TopCo Shares pursuant to (A) above taking place, to sell the Partnerships & Regeneration Shares and the Linden Homes Special Share and to assume the obligations imposed on the Seller under this Agreement.
- (C) New TopCo has agreed (subject to the issue of a Call Notice) to procure, and otherwise implement, the sale of the New TopCo Shares by the Qualifying Shareholders and to assume the obligations imposed on New TopCo under this Agreement.

It is agreed as follows:

1 Interpretation

In this Agreement, unless the context otherwise requires, the provisions in this Clause 1 apply:

1.1 Definitions

“**Accounts**” means:

- (i) the Galliford Try PLC Annual Report and Financial Statements 2019; and
- (ii) the annual accounts of each Group Company (and if not included in those accounts, the individual profit and loss account of the Companies) for the financial year ended on the Accounts Date (or, if annual accounts are available for any Group Company with a financial year ended after the Accounts Date, such later annual accounts);

“**Accounts Date**” means 30 June 2018;

“**Admission**” means the admission to the Official List, and to trading on the London Stock Exchange’s Main Market for listed securities, of the Consideration Shares, becoming effective in accordance with, respectively, the Listing Rules and the Admission and Disclosure Standards;

“Admission and Disclosure Standards” means the requirements contained in the “Admission and Disclosure Standards” of the London Stock Exchange in force from time to time, containing, amongst other things, the admission requirements to be met by companies seeking admission to trading on the London Stock Exchange’s Main Market for listed securities;

“Admission Condition” has the meaning given in Clause 4.1.5;

“Affordable Housing” has the meaning set out in Annex 2 to the National Planning Policy Framework published by the Ministry of Housing, Communities and Local Government in February 2019;

“Agreed Terms” means, in relation to a document, such document in the terms agreed between the Seller and the Purchaser and signed for identification by (or on behalf of) the Seller and the Purchaser with such alterations as may be agreed in writing between the Seller and the Purchaser (or between at least two members of the Implementation Working Group appointed by each of the Seller and the Purchaser), in each case from time to time;

“Anti-Corruption Laws” means:

- (i) the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions;
- (ii) the Bribery Act 2010; and
- (iii) any other Applicable Law (including any: (a) statute, ordinance, rule or regulation; (b) order of any court, tribunal or any other judicial body; and (c) rule, regulation, guideline or order of any public body, or any other administrative requirement) which:
 - (a) prohibits the conferring of any gift, payment or other benefit on any person or any officer, employee, agent or adviser of such person; and/or
 - (b) is broadly equivalent to sub-clauses (ii) or (iii)(a) or was intended to enact the provisions of the OECD Convention described in sub-clause (i) or which has as its objective the prevention of corruption;

“Applicable Law” means, in relation to a person, all applicable laws, bye-laws, statutes, ordinances, rules, regulations, binding notifications, orders, ordinances, protocols, codes, decrees, directions or judgments of any Governmental Authority in force from time to time and to which such person is subject;

“Arrangements” shall mean arrangements, transactions, circumstances, state of affairs, acts, events, provisions or omissions of whatever nature;

“Assignee” means Linden Limited (company registration number 01108676 or other such entities as notified by the Purchaser to the Seller (subject to such entities being a Group Company);

“Assignment” means the assignment of the Assignment Leases by the Seller to the relevant Assignee with (if necessary, as a condition to the granting of consent) the Seller (or other such entity as notified by the Purchaser to the Seller) providing a Guarantee;

“Assignment Leases” means the leases of the following properties, which are more particularly described in Part 3 of Schedule 2:

- (i) lease of Linden House, Totton dated 29 June 2007 and made between (1) Elatum Limited and (2) Galliford Try Plc;

- (ii) lease of Linden House, Caterham dated 29 June 2007 and made between (1) Linden Homes South-East Limited and (2) Galliford Try Plc;
- (iii) lease of Linden House, Harefield dated 29 June 2007 and made between (1) Linden Homes Chiltern Limited and (2) Galliford Try Plc; and
- (iv) lease of The Jacobs Building, Bristol dated 29 June 2007 and made between (1) Linden Homes Western Limited and (2) Galliford Try Plc;

“Associated Person” means, in relation to a company, a person (including any employee, agent or subsidiary) who performs (or has performed) services for or on behalf of that company;

[REDACTED]

[REDACTED]

[REDACTED]

“BHL” means Bovis Homes Limited, a company incorporated in England and Wales with company number 00397634, whose registered office is at 11 Tower View, Kings Hill, West Malling, Kent ME19 4UY, United Kingdom;

“Bovis Homes Bonus Issue” means the proposed £60,000,000 capital return to be paid to holders of Bovis Homes Bonus Issue Ranking Bovis Homes Shares on Closing;

“Bovis Homes Bonus Issue Ranking Bovis Homes Shares” means the Bovis Homes Shares in issue as at the Bovis Homes Bonus Issue Record Time;

“Bovis Homes Bonus Issue Record Time” means the record date and time for the Bovis Homes Bonus Issue being 6:00 p.m. on 2 January 2020;

“Bovis Homes Circular” means the circular to be prepared pursuant to the Listing Rules and the Prospectus Rules in respect of the Transaction, including a notice of the Bovis Homes General Meeting and the Bovis Homes Resolutions, to be published and despatched to holders of Bovis Homes Shares;

“Bovis Homes General Meeting” means the general meeting (including any adjournment thereof) of the holders of Bovis Homes Shares to be convened in connection with the Transaction;

“Bovis Homes Information” has the meaning given in Clause 4.3.5;

“Bovis Homes Prospectus” means the prospectus or prospectus equivalent document which is required by the Prospectus Rules and approved (or vetted) by the FCA in accordance with the Listing Rules, and which is prepared by the Purchaser in connection with Admission;

“Bovis Homes Shareholder Condition” has the meaning given in Clause 4.1.3;

“Bovis Homes Recommendation” has the meaning given in Clause 4.4.2(ii);

“Bovis Homes Resolutions” means the resolutions to approve and provide all necessary authorities in order to implement the Transaction and the Transaction Documents to be proposed at the Bovis Homes General Meeting, forms of which are included at Schedule 9;

“Bovis Homes Shares” means ordinary shares of 50 pence each in the share capital of the Purchaser, from time to time;

“Brunswick Claim” has the meaning given in Clause 18.2.2;

“Brunswick Contracts” means the Brunswick Project Agreement, the Brunswick Construction Contract and the Brunswick Development Works Contract;

“Brunswick Project” means the “Brunswick PFI” project for the provision, refurbishment, management and maintenance of housing properties in the Brunswick Estate in Manchester, pursuant to the terms of the Brunswick Contracts;

“Brunswick Project Agreement” means the agreement in respect of the Brunswick Project between S4B Limited and Manchester City Council dated 20 December 2013;

“Brunswick Construction Contract” means the construction contract in respect of the Brunswick Project between Galliford Try Construction Limited (now Galliford Try Building Limited) and S4B Limited dated 20 December 2013;

“Brunswick Development Works Contract” means the development contract in respect of the Brunswick Project between Galliford Try Construction Limited and S4B Limited dated 20 December 2013;

“Business Day” means a day which is not a Saturday, a Sunday or a public holiday in England;

“Business Plan” means the business plan relating to the Group as made available in the Data Room with reference 1.1.2.11;

“Call Notice” has the meaning given in the New TopCo Articles;

“Cash Consideration Amount” has the meaning given in Clause 3.1.2(i);

“Cessation Notice” has the meaning given in Clause 18.3.1;

“Claim” means a claim against the Seller for breach of any Seller’s Warranty (but excluding any Tax Warranty Claim) and, for the purposes of Clauses 15.4 and 15.5, for breach of Clause 5 and/or Schedule 8;

“Clean Team Agreement” means the clean team agreement between the Seller and the Purchaser dated 19 August 2019;

“Closing” means the completion of the sale of the Shares pursuant to Clause 7 of this Agreement;

“Closing Date” means 3 January 2020 or such other date as may be agreed in writing between the Seller and the Purchaser;

“Closing Statement” means the statement to be prepared, agreed, deemed to be agreed or otherwise determined, in each case in accordance with Clause 11 and Schedule 6;

“CMA” has the meaning given in Clause 5.8.1;

“Commission” means the Jersey Financial Services Commission;

“Companies” means Linden Homes and Partnerships & Regeneration, and **“Company”** means any one of them;

“Conditions” means the conditions set out in Clause 4.1, and **“Condition”** means any one of them;

“Confidentiality Agreement” means the confidentiality agreement dated 16 April 2019 between the Purchaser and the Seller pursuant to which the Seller and the Purchaser made available certain confidential information in connection with the Transaction;

“Consideration Shares” means 63,739,385 new fully paid ordinary shares of 50 pence each in the share capital of the Purchaser;

“Consultancy Agreement” means a written or unwritten agreement other than a contract of employment pursuant to which an individual provides services to a Group Company (whether directly or through a personal service company) on an annual fee (on the basis of a full-time consultancy) in excess of £150,000 or a *pro rata* equivalent;

“Control” means the ability of a person to control (directly or indirectly) the affairs of another person whether by means of: (i) in the case of a company, being the beneficial owner of more than 50 per cent. of the voting rights in that company, or having the right to appoint or remove more than 50 per cent. of the board of directors of the company by virtue of any powers conferred by the articles of association, shareholders' agreement or any other document regulating the affairs of that company; (ii) in the case of a partnership, being the beneficial owner of more than 50 per cent. of the capital of that partnership, or having the right to control the composition of or the votes of the majority of the management of that partnership by virtue of any powers conferred by the partnership agreement or any other document regulating the affairs of that partnership; or (iii) as a result of any powers conferred by the articles of association or other document regulating that or any other body corporate or partnership; and **“Controlled”** and **“Controlling”** shall be construed accordingly;

“Court” means the High Court of Justice in England and Wales;

“Court Meeting” means the meeting of the shareholders of the Seller permitted to be convened by the Court with respect to the Scheme;

“CREST” means the paperless settlement system administered by Euroclear UK & Ireland Limited;

“Current Sites” means the development properties set out in Part 1A of Schedule 2, together with any other development properties so agreed by the Seller and Purchaser in writing, and **“Current Site”** means any one of them;

“Data Room” means the electronic data room containing documents and information relating to (among other things) the Group made available by the Seller online via Merrill Corporation DataSiteOne named “Project Ipswich – NEW”, the contents of which are listed in Appendix 1 to the Disclosure Letter;

“Deed of Guarantee” means a guarantee of the Seller's obligations under this Agreement in the form set out in Schedule 11, with such amendments as the Purchaser and the Seller may agree in writing, to be executed and delivered as a deed by New Galliford Try and delivered by the Seller on Closing;

“Deed of Novation” means a deed of novation in relation to the obligations under the Private Placement Bond dated the date of this Agreement between, among others, the Seller, the

Purchaser, certain subsidiaries of the Seller and the current holders of the Private Placement Bond;

“Demerger” means the demerger of the Seller and its subsidiaries (including the Partnerships & Regeneration Group) to be effected by the transfer of the Galliford Try Shares to New Galliford Try in consideration for the issue of shares by New Galliford Try to Qualifying Shareholders in accordance with the Restructuring Plan;

“Disclosed” means, in respect of any fact, matter or circumstance, fairly disclosed to the Purchaser, with sufficient detail to enable a reasonable person to make a reasonably informed assessment of the nature, scope and extent of the matter disclosed;

“Disclosure Guidance and Transparency Rules” means the disclosure guidance and transparency rules produced by the FCA and forming part of the FCA Handbook;

“Disclosure Letter” means the letter dated the same date as this Agreement from the Seller to the Purchaser disclosing information constituting exceptions to the Seller’s Warranties;

“Draft Closing Statement” has the meaning given in Clause 11.1;

“Dry Run Date” has the meaning given in Clause 5.5.1(i);

“Dry Run Statement” has the meaning given in Clause 5.5.1(i);

“Effective Time” means 12:01 a.m. on 3 January 2020 or such other time and/or date as may be agreed in writing between the Seller and the Purchaser;

“Employees” means those employees of the Seller’s Group who are wholly or mainly assigned to the Service Provision Arrangements at the date of this Agreement and whose names appear in Schedule 12, excluding any such employees whose employment terminates prior to the Transfer Date, and **“Employee”** means any one of them;

“Employment Liabilities” means all Losses relating to the employment (or termination of employment) of any person;

“Employee Liability Information” has the same meaning as in the Transfer Regulations;

“Encumbrance” means any claim, charge, mortgage, lien, option, equitable right, power of sale, pledge, hypothecation, usufruct, retention of title, right of pre-emption, right of first refusal or other third party right or security interest of any kind or an agreement, arrangement or obligation to create any of the foregoing;

“Environment”, **“Environmental Law”** and **“Environmental Permit”** have the meanings given to them in paragraph 10 of Part 1 of Schedule 7;

“Equity Raise Condition” has the meaning given in Clause 4.1.4;

“Extra Care Residential” means housing designated for occupation mainly by over-55s with low-level care and support needs which is owned, operated or commissioned by Registered Providers, registered charities or local authorities;

“Facilities Agreement” means the £475,000,000 facilities agreement to be entered into on or about the date of this Agreement, between amongst others, the Purchaser as Borrower and Barclays Bank PLC, National Westminster Bank plc, HSBC UK Bank plc and Lloyds Bank plc as Original Lenders, pursuant to which up to £100,000,000 is to be provided as a term loan facility on a customary certain funds basis to the Purchaser for the purposes of

partly-funding the payment of the Partnerships & Regeneration Shares and the Linden Homes TGAV Adjustment Amount;

"FCA" means the United Kingdom Financial Conduct Authority or its successor body or bodies from time to time;

"flexible apportionment arrangement" means an arrangement under regulation 6E of the Occupational Pension Schemes (Employer Debt) Regulations 2005;

"FSMA" means the Financial Services and Markets Act 2000;

"Fundamental Warranties" means the Seller's Warranties contained in paragraphs 1.1, 17, 18 and 19 of Part 1 of Schedule 7, and **"Fundamental Warranty"** means any one of them;

"Galliford Try Building Limited" means a company incorporated in England and Wales with company number 02472080, whose registered office is at Cowley Business Park, Cowley, Uxbridge, Middlesex UB8 2AL, United Kingdom;

"Galliford Try Circular" means the circular to be prepared pursuant to the Listing Rules in respect of the Restructuring and the Transaction, including a notice of the Galliford Try General Meeting and the Galliford Try Resolutions, to be published and despatched to holders of Galliford Try Shares;

"Galliford Try FS Scheme" means the defined benefit scheme governed by a definitive trust deed and rules dated 21 September 2006, as amended from time to time;

"Galliford Try FS Guarantee" means the guarantee dated 23 March 2012 given by the Seller to the Galliford Try FS Trustee;

"Galliford Try FS Scheme Transfer Agreements" means the legally binding agreement entered into on or around the date of this Agreement between relevant members of the Seller's Group, the Purchaser's Group and the Galliford Try FS Trustee which, subject to Closing, have the effect of: (i) the substitution of the Seller by BHL as principal employer of the Galliford Try FS Scheme; (ii) the active participation of GTEL and BHL in the Galliford Try FS Scheme in respect of a limited number of Employees for a limited period; and (iii) a flexible apportionment arrangement that apportions to BHL all of the liabilities relating to GTEL under the Galliford Try FS Scheme effective two days following Closing;

"Galliford Try FS Trustee" means Galliford Try Pension Trustee Limited;

"Galliford Try General Meeting" means the general meeting (including any adjournment thereof) of the holders of Galliford Try Shares to be convened in connection with the Restructuring and the Transaction;

"Galliford Try KC Guarantee" means the guarantee dated 21 May 2015 given by Galliford Try Building Limited to the Galliford Try KC Trustee;

"Galliford Try KC Scheme" means the Kendall Cross (Holdings) Limited Pension and Assurance Scheme governed by a definitive trust deed and rules dated 26 September 2006, as amended from time to time;

"Galliford Try KC Scheme Transfer Agreements" means the legally binding agreement entered into on or around the date of this Agreement between relevant members of the Seller's Group, the Purchaser's Group and the Galliford Try KC Trustee which, subject to Closing, have the effect of: (i) the substitution of GTEL by BHL as principal employer of the Galliford Try KC Scheme; (ii) the active participation of BHL in the Galliford Try KC Scheme

in respect of a limited number of its Employees for a limited period; and (iii) a flexible apportionment arrangement that apportions to BHL all of the liabilities relating to GTEL under the Galliford Try KC Scheme effective on Closing;

“Galliford Try KC Trustee” means Apex Pension Trustees Limited;

“Galliford Try Marks” has the meaning given in 10.3;

“Galliford Try Pension Schemes” means the Galliford Try FS Scheme, the Galliford Try Special Scheme and the Galliford Try KC Scheme, and **“Galliford Try Pension Scheme”** means any one of them;

“Galliford Try Recommendation” has the meaning given in Clause 4.3.2(ii);

“Galliford Try PLC Annual Report and Financial Statements 2019” means the consolidated audited financial statements of the Seller and its subsidiaries as at and for the period ended on 30 June 2019, including all notes, reports, statements and other documents annexed to them;

“Galliford Try Resolutions” means the resolutions to approve and provide all necessary authorities in order to implement the Restructuring, the Transaction and the Transaction Documents to be proposed at the Galliford Try General Meeting, forms of which are included at Schedule 10;

“Galliford Try Shareholder Condition” has the meaning given in Clause 4.1.2;

“Galliford Try Shares” means ordinary shares of 50 pence each in the share capital of the Seller from time to time;

“Galliford Try Special Scheme” means the Galliford Special Pension Scheme governed by a definitive trust deed and rules dated 1 January 1993, as amended from time to time;

“Galliford Try Special Trustee” means Apex Pension Trustees Limited;

“Galliford Try Trustees” means the Galliford Try FS Trustee, the Galliford Try KC Trustee and the Galliford Try Special Trustee;

“Governmental Authority” means any competition, antitrust, foreign investment, national, supranational or supervisory or other government, governmental (whether trade, administrative, statutory or regulatory) body, agency, commission or authority or any court, tribunal, arbitral or judicial body, including any Tax Authority and any governmental department;

“Group” means the Group Companies, taken as a whole;

“Group Companies” means the Companies and the Subsidiaries, and **“Group Company”** means any one of them;

“Group Financial Information” means the consolidated historical financial information for the three years ended 30 June 2017, 30 June 2018 and 30 June 2019 in respect of the Group included in the Bovis Homes Circular and the Bovis Homes Prospectus;

“Group Information” has the meaning given in Clause 4.4.5;

“Group Insurance Policies” means all insurance policies held exclusively by and for the benefit of the Group Companies, and **“Group Insurance Policy”** means any one of them;

“Group Tax Arrangement” has the meaning given in the Tax Indemnity;

“Group Wrong Pockets Asset/Liability” has the meaning given in Clause 12.1;

“Group Wrong Pockets Receipts” has the meaning given in Clause 12.1;

“GTEL” means Galliford Try Employment Limited, a company incorporated in England and Wales with company number 02252941, whose registered office is at Cowley Business Park, Cowley, Uxbridge, Middlesex UB8 2AL, United Kingdom;

“Guarantee” means a guarantee or authorised guarantee agreement provided by the Seller (or another member in the Seller's Group) in relation to any of the leasehold Properties, including the Assignment Leases;

“Hazardous Substances” has the meaning given in paragraph 10 of Part 1 of Schedule 7;

“HMRC” means Her Majesty's Revenue and Customs;

“Homes England” means the executive non-departmental public body “Homes England”, together with any replacement or successor body;

“IFRS” means the body of pronouncements issued by the International Accounting Standards Board (IASB), including International Financial Reporting Standards and interpretations approved by the IASB, International Accounting Standards and Standing Interpretations Committee interpretations approved by the predecessor International Accounting Standards Committee as endorsed under the EU accounting regulations and included in the periodic report showing the status of endorsement by the European Financial Reporting Advisory Group;

“Implementation Working Group” has the meaning given in Clause 5.4.1;

“Indebtedness” means, in relation to any person, all loans or other financing liabilities or obligations in the nature of borrowings, including:

- (i) overdrafts, any moneys borrowed and any other liabilities of a funding nature;
- (ii) receivables sold or discounted (other than any receivables sold on a non-recourse basis); and
- (iii) required by generally accepted accounting principles, standards and practices in the United Kingdom to be shown as a borrowing in the statement of financial position of the relevant company,

together with interest accrued but excluding trading debt or liabilities arising in the ordinary and usual course of business and trading;

“Intellectual Property Rights” means trade marks, service marks, rights in trade names, business names, logos or get-up, patents, supplementary protection certificates, rights in inventions, registered and unregistered design rights, copyrights, database rights, rights in domain names and URLs, and all other similar rights in any part of the world (including in Know-how) including, where such rights are obtained or enhanced by registration, any registration of such rights and applications and rights to apply for such registrations;

“Intra-Group Financing Payables” means all outstanding loans or other financing liabilities or obligations (including, for the avoidance of doubt, interest accrued but not paid) owed by a Group Company to a member of the Seller's Group as at the Effective Time;

"Intra-Group Financing Receivables" means all outstanding loans or other financing liabilities or obligations (including, for the avoidance of doubt, interest accrued but not paid) owed by a member of the Seller's Group to a Group Company as at the Effective Time;

"Intra-Group Trading Payables" means all outstanding or accrued liabilities or obligations in the ordinary and usual course of business, and including interest accrued and VAT on such amounts, owed by a Group Company to a member of the Seller's Group in respect of intra-group trading activity and the provision of services, facilities and benefits between them, but excluding any Intra-Group Financing Payables;

"Intra-Group Trading Receivables" means all outstanding or accrued liabilities or obligations in the ordinary and usual course of business, and including interest accrued and VAT on such amounts, owed by a member of the Seller's Group to a Group Company in respect of intra-group trading activity and the provision of services, facilities and benefits between them, but excluding any Intra-Group Financing Receivables;

"Joint Ventures" means any person listed in paragraph 5 of Schedule 1 and any other person (other than a Group Company) in which a Group Company has a non-Controlling legal or beneficial interest, and **"Joint Venture"** means any one of them;

"Joint Venture Interests" means, in relation to each Joint Venture, the shares or partnership interests of such Joint Venture owned by the Group from time to time, which as at the date of this Agreement are specified beside each relevant Joint Venture's name in paragraph 5 of Schedule 1;

"Know-how" means industrial and commercial information and techniques, in each case in any form not in the public domain, and including drawings, formulae, test results, reports, project reports and testing procedures, instruction and training manuals, tables of operating conditions, market forecasts, lists and particulars of customers and suppliers;

"Landlord's Consent" means consent from the relevant landlord (and any superior landlord) of the Assignment Leases for consent to the relevant Assignment;

"Linden Homes" means Galliford Try Homes Limited, details of which are set out in paragraph 1 of Schedule 1;

"Linden Homes Actual TGAV" has the meaning given in paragraph 4 of Part 1 of Schedule 6;

"Linden Homes Articles" means the articles of association of Linden Homes in the Agreed Terms to be adopted by Linden Homes in accordance with the Restructuring Plan;

"Linden Homes Base TGAV" means £728,000,000;

"Linden Homes Estimated TGAV" means the Seller's reasonable and good faith estimate of the Linden Homes Actual TGAV (the Seller having calculated the Linden Homes Estimated TGAV on the same basis as to be used to calculate the Linden Homes Actual TGAV in the Closing Statement and having given consideration to any matters discussed between the Seller and Purchaser in connection with the Dry Run Statement pursuant to Clause 5.5.3 and any updates made by the Seller pursuant to Clause 7.6.4(iii) in connection with the Dry Run Statement);

"Linden Homes Estimated TGAV Adjustment Amount" means the Linden Homes Estimated TGAV minus the Linden Homes Base TGAV;

“Linden Homes Estimated TGAV Payment Amount” means an amount equal to the Linden Homes Estimated TGAV Adjustment Amount provided that:

- (i) where the Linden Homes Estimated TGAV Adjustment Amount exceeds £100,000,000, the Linden Homes Estimated TGAV Payment Amount shall be deemed to be £100,000,000 save to the extent increased pursuant to Clause 22.4.3; and
- (ii) where the Partnerships & Regeneration Estimated TGAV Adjustment Amount is expressed as a negative figure the Linden Homes Estimated TGAV Payment Amount shall be reduced by an amount equal to the Partnerships & Regeneration Estimated TGAV Adjustment Amount prior to the application of paragraph (i) of this definition;

“Linden Homes Group” means Linden Homes and the Linden Homes Subsidiaries;

“Linden Homes Marks” has the meaning given in Clause 10.2;

“Linden Homes Shares” means the (i) 171,000 ordinary shares of £1.00 each; (ii) 72,675 ‘A’ management shares of £1.00 each; and (iii) 21,472 MHL management shares of 1 pence each, as may be consolidated and/or re-designated in accordance with the Restructuring Plan (but shall exclude the Linden Homes Special Share), and **“Linden Homes Share”** means any one of them;

“Linden Homes Special Share” means the special share of 50 pence in the share capital of Linden Homes to be issued in accordance with the Restructuring Plan and having the rights set out in the Linden Homes Articles;

“Linden Homes Subsidiaries” means the companies listed in paragraph 3 of Schedule 1 and any other subsidiaries of Linden Homes from time to time (but excluding the Partnerships & Regeneration Group), and **“Linden Homes Subsidiary”** means any one of them;

“Linden Homes TGAV Adjustment Amount” means the sum of the Linden Homes Estimated TGAV Adjustment Amount and the Linden Homes TGAV Difference, provided that if such sum is a negative figure, it shall be deemed to be nil;

“Linden Homes TGAV Closing Excess” means the amount (if any) by which the Linden Homes Estimated TGAV Adjustment Amount exceeds the Linden Homes Estimated TGAV Payment Amount;

“Linden Homes TGAV Closing Excess Payment Amount” has the meaning given in Clause 11.5.3;

“Linden Homes TGAV Difference” means an amount equal to the Linden Homes Actual TGAV minus the Linden Homes Estimated TGAV, which may be expressed as a positive figure or negative figure;

“Linden Homes TGAV Limit” means £125,000,000;

“Listing Rules” means the listing rules made by the FCA pursuant to Part VI of FSMA;

“London Stock Exchange” means the London Stock Exchange plc;

“Losses” means all losses, liabilities, costs (including reasonably incurred legal costs and experts’ and consultants’ fees), charges, expenses, actions, proceedings, claims and demands;

“Longstop Date” means 7:00 p.m. on 3 January 2020 or such other time and/or date as may be agreed in writing between the Seller and the Purchaser;

“Management Accounts” means the unaudited management accounts of the Linden Homes Group and the Partnerships & Regeneration Group at documents 1.5.1 and 1.5.3 of the Data Room, as at, and for the period of 15 months ended on, the Management Accounts Date;

“Management Accounts Date” means 30 September 2019;

“New Galliford Try” means the holding company of the Seller immediately prior to Closing, to be admitted to the Official List and to trading on the London Stock Exchange’s Main Market for listed securities in accordance with, respectively, the Listing Rules and the Admission and Disclosure Standards;

“New TopCo Articles” means the articles of association of New TopCo in the Agreed Terms to be adopted by New TopCo in accordance with the Restructuring Plan;

“New TopCo Shares” means the entire issued and to be issued share capital of New TopCo immediately prior to Closing (and excluding for the avoidance of doubt, any share cancelled pursuant to the Reduction of Capital);

“Notice” has the meaning given in Clause 23.13;

“Official List” means the official list maintained by the FCA in accordance with section 74(1) of FSMA;

“Owned IPR” means any Intellectual Property Rights owned by any Group Company;

“Owned Registered IPR” means any Owned IPR that is registered or the subject of applications for registration;

“Partnerships & Regeneration” means Galliford Try Partnerships Limited, details of which are set out in paragraph 2 of Schedule 1;

“Partnerships & Regeneration Actual TGAV” has the meaning given in paragraph 4 of Part 1 of Schedule 6;

“Partnerships & Regeneration Base TGAV” means £85,000,000;

“Partnerships & Regeneration Estimated TGAV” means the Seller’s reasonable and good faith estimate of the Partnerships & Regeneration Actual TGAV (the Seller having calculated the Partnerships & Regeneration Estimated TGAV on the same basis as to be used to calculate the Partnerships & Regeneration Actual TGAV in the Closing Statement and having given consideration to any matters discussed between the Seller and Purchaser in connection with the Dry Run Statement pursuant to Clause 5.5.3 and any updates made by the Seller pursuant to Clause 7.6.4(iii) in connection with the Dry Run Statement);

“Partnerships & Regeneration Estimated TGAV Adjustment Amount” means the Partnerships & Regeneration Estimated TGAV minus the Partnerships & Regeneration Base TGAV, which may be expressed as a negative figure and if it would be expressed as a positive figure, shall be deemed to be nil;

“Partnerships & Regeneration Group” means Partnerships & Regeneration and the Partnerships & Regeneration Subsidiaries;

"Partnerships & Regeneration Shares" means the (i) 98,900 ordinary shares of £1 each; and (ii) 1,100 deferred shares of £1.00 each, being the entire issued share capital of Partnerships & Regeneration, and **"Partnerships & Regeneration Share"** means any one of them;

"Partnerships & Regeneration Subsidiaries" means the companies listed in paragraph 4 of Schedule 1 and any other subsidiaries of Partnerships & Regeneration from time to time, and **"Partnerships & Regeneration Subsidiary"** means any one of them;

"Partnerships & Regeneration TGAV Adjustment Amount" means the sum of the Partnerships & Regeneration Estimated TGAV Adjustment Amount and the Partnerships & Regeneration TGAV Difference;

"Partnerships & Regeneration TGAV Difference" means an amount equal to the Partnerships & Regeneration Actual TGAV minus the Partnerships & Regeneration Estimated TGAV, which may be expressed as a positive figure or negative figure;

"Partnerships & Regeneration TGAV Limit" means £140,000,000;



"Performance Bond Indemnities" has the meaning give in Clause 23.5.1(i);

"Private Placement Bond" means the £100,000,000 4.03% senior unsecured notes due February 2027, issued by the Seller in February 2017 and originally sold to certain investors advised by Pricoa Capital Group;

"Private Placement Bond Condition" has the meaning given in Clause 4.1.6;

"Properties" means the properties set out in Part 2 and Part 3 of Schedule 2, together with any other properties so agreed by the Seller and Purchaser in writing, and **"Property"** means any one of them;

"Prospectus Rules" means the rules referred to as such and expressed to relate to transferable securities in section 73A of FSMA as amended by the Financial Services and Markets Act 2000 (Prospectus) Regulations 2019 S.I. 2019/1043;

"Purchaser's Board" means the board of directors of the Purchaser (from time to time);

"Purchaser's Group" means the Purchaser and its subsidiaries from time to time, including the Group with effect from Closing;

"Purchaser's Lawyers" means Linklaters LLP of One Silk Street, London EC2Y 8HQ, United Kingdom;

"Purchaser's Relief" has the meaning given in the Tax Indemnity;

"Purchaser's Warranties" means the warranties given by the Purchaser pursuant to Clause 14 and Parts 4 and 5 of Schedule 7, and **"Purchaser's Warranty"** means any one of them;

"Qualifying Certificated Shareholders" means Qualifying Shareholders who hold Galliford Try Shares in certificated form, and **"Qualifying Certificated Shareholder"** means any one of them;

“Qualifying Shareholders” means the holders of Galliford Try Shares on the Seller’s register of members as at the Record Time, and **“Qualifying Shareholder”** means any one of them;

“Qualifying Uncertificated Shareholders” means Qualifying Shareholders who hold Galliford Try Shares in uncertificated form via CREST, and **“Qualifying Uncertificated Shareholder”** means any one of them;

“Record Time” means 6:00 p.m. on 2 January 2020, or such other time and date as the Purchaser and the Seller may agree;

“Reduction of Capital” means the reduction of capital to be undertaken by New TopCo by way of solvency statement pursuant to the Companies (Amending No. 11) (Jersey) Law 2014 in accordance with the Restructuring Plan;

“Reference Accounts” mean the balance sheets relating to:

- (i) Linden Homes and the Linden Homes Subsidiaries; and
- (ii) Partnerships & Regeneration and the Partnerships & Regeneration Subsidiaries,

as at 30 June 2019 based on the amounts included in the segmental balance sheet information for that date included in note 2 of the audited financial statements of the Seller as at and for the period ended on 30 June 2019;

“Registered Provider” means a provider of social housing that appears on the register maintained by the Regulator of Social Housing at <https://www.gov.uk/government/publications/current-registered-providers-of-social-housing> from time to time;

“Registrar” means Computershare Investor Services PLC of The Pavillions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom;

“Relief” has the meaning given in the Tax Indemnity;

“Remaining Pension Scheme” means the Galliford Try Special Scheme;

“Reorganisation” means the reorganisation of the Group and the Seller’s Group to be undertaken prior to Closing in accordance with pre-steps 1 to 4 of the Restructuring Plan;

“Reporting Accountants” means Deloitte or, if that firm is unable or unwilling to act in any matter referred to them under this Agreement, an independent firm of internationally recognised accountants to be agreed by the Seller and the Purchaser within seven days of a Notice by one to the other requiring such agreement or failing such agreement to be nominated on the application of either of them by or on behalf of the President of the Institute of Chartered Accountants in England and Wales;

“Residual Sites” means the development properties set out in Part 1B Part 1B of Schedule 2, together with any other development properties so agreed by the Seller and Purchaser in writing, and **“Residual Site”** means any one of them;

“Restricted Activities” means any residential-led development commissioned by a Restricted Party or any subsidiary of any Restricted Party; or any developments commissioned by any person (including any Restricted Party) the primary purpose of which is the development of Affordable Housing, excluding in any case:

- (i) any development in respect of:

- (a) student accommodation;
- (b) accommodation to be built by a member of the Seller's Group pursuant to a construction contract with a third party where that third party is developing such accommodation for the private rented sector;
- (c) accommodation for, or commissioned by, the Ministry of Defence;
- (d) care homes or healthcare facilities, but excluding Extra Care Residential;
- (ii) any development to the extent the development is in Scotland;
- (iii) any other development to which the Purchaser has consented in writing to the Seller's Group (or any member thereof) being engaged of economically interest in for the purposes of Clause 19;

"Restricted Parties" means Registered Providers, local authorities, local development corporations, regeneration and new town agencies or Homes England;

"Restructuring" means the Reorganisation, the Scheme, the Reduction of Capital and the Demerger;

"Restructuring Condition" has the meaning given in Clause 4.1.1;

"Restructuring Plan" means the detailed steps plan in respect of the Reorganisation, the Scheme, the Reduction of Capital and the Demerger in the Agreed Terms;

"S4B Limited" means a company incorporated in England and Wales with company number 08493217, whose registered office is at 3rd Floor, Suite 6c Sevendale House, 5-7 Dale Street, Manchester, M1 1JA, United Kingdom;

"Scheme" means the scheme of arrangement in respect of the Seller pursuant to Part 26 of the Companies Act 2006 to be effected prior to Closing in accordance with the Restructuring Plan;

"Second Interim Dividend" has the meaning given in Clause 3.4;

"Second Interim Dividend Amount" means a dividend amount not exceeding 41 pence per Bovis Homes Share to be paid to holders of Second Interim Dividend Ranking Bovis Homes Shares;

"Second Interim Dividend Ranking Bovis Homes Shares" means the Bovis Homes Shares in issue as at the Second Interim Dividend Record Time;

"Second Interim Dividend Record Time" means the record date and time for the Second Interim Dividend being 6:00 p.m. on 27 December 2019, or such other time and date (being no later than Closing) as the Purchaser may notify to the Seller in writing;

"Seller's Board" means the board of directors of the Seller (from time to time);

"Seller's Group" means the Seller and its holding companies and subsidiaries and any subsidiary of any such holding company from time to time, but excluding the Group;

"Seller's Group Insurance Policies" means all insurance policies (whether under policies maintained with third party insurers or any member of the Seller's Group), other than Group Insurance Policies, maintained by the Seller's Group under which, immediately prior to the Closing Date, any Group Company is entitled to any benefit, and **"Seller's Group Insurance Policy"** means any one of them;

“Seller’s Group Wrong Pockets Asset/Liability” has the meaning given in Clause 12.2;

“Seller’s Group Wrong Pockets Receipts” has the meaning given in Clause 12.2;

“Seller’s Lawyers” means CMS Cameron McKenna Nabarro Olswang LLP of Cannon Place, 78 Cannon Street, London EC4N 6AF, United Kingdom;

“Seller’s Warranties” means the warranties given by the Seller pursuant to Clause 13 and Parts 1 and 2 of Schedule 7, and **“Seller’s Warranty”** means any one of them;

“Senior Employee” means any Employee with a base annual salary (on the basis of full-time employment) in excess of £150,000 at the relevant time;

“Service Provision Arrangements” means the arrangements pursuant to which employees of the Seller’s Group provide their services to the Group;

“Shares” means the New TopCo Shares, the Partnerships & Regeneration Shares and the Linden Homes Special Share;

“Sites” means the Current Sites and the Residual Sites, and **“Site”** means any one of them;

“Subsidiaries” means the Linden Homes Subsidiaries and the Partnerships & Regeneration Subsidiaries, and **“Subsidiary”** means any one of them;

“Supplemental Circular” means, in respect of the Galliford Try Circular or the Bovis Homes Circular, any supplementary circular to be despatched to holders of Galliford Try Shares or holders of Bovis Homes Shares in respect of the Restructuring and/or the Transaction (as applicable) after the posting of the Galliford Try Circular or the Bovis Homes Circular (as the context requires);

“Supplemental Prospectus” means any supplementary prospectus or prospectus equivalent document in respect of the Bovis Homes Prospectus prepared by the Purchaser in connection with Admission, which is required by section 87G of the FSMA and approved (or vetted) by the FCA in accordance with the Listing Rules;

“Sureties” means AIG Europe Limited, Euler Hermes Europe SA (NV), HCC International Insurance Company plc, Liberty Mutual Insurance Europe PLC, Travelers Casualty and Surety Company of Europe Limited and Zurich GSG Limited;

“Surviving Clauses” means Clauses 1, 20, 22 and 23.2 to 23.17, and **“Surviving Clause”** means any one of them;

“Taxation” or **“Tax”** means all forms of taxation (other than any accounting provision for deferred tax) and statutory, governmental, state, provincial, local governmental or municipal duties, contributions and levies, in each case in the nature of tax, whether levied by reference to income, profits, gains, net wealth, asset values, turnover, added value or otherwise and shall further include payments to a Tax Authority on account of Tax, whenever and wherever imposed and whether chargeable directly or primarily against or attributable directly or primarily to a Group Company or any other person and all penalties and interest relating thereto;

“Tax Authority” means any taxing or other authority competent to impose any liability in respect of Taxation or responsible for the assessment, administration or collection of Taxation or enforcement of any law in relation to Taxation and acting in its capacity as such;

“Tax Claim” means a Tax Warranty Claim or a claim against the Seller for breach of or under the Tax Indemnity;

"Tax Indemnity" means the deed of covenant in respect of Taxation between the Seller and the Purchaser to be entered into at Closing in the Agreed Terms;

"Tax Warranties" means the warranties set out at paragraph 15 of Part 1 of Schedule 7;

"Tax Warranty Claim" means a claim against the Seller for breach of paragraph 15 of Part 1 of Schedule 7;

"Third Party Claim" has the meaning given in Clause 16.2;

"Transaction" means the sale and purchase of the Shares on and subject to the terms and conditions of this Agreement;

"Transaction Documents" means this Agreement, the Disclosure Letter, the Transitional Services Agreement, the Tax Indemnity and all documents entered into pursuant to this Agreement, and **"Transaction Document"** means any one of them;

"Transferee" means the Purchaser (or such other member of the Purchaser's Group as the Purchaser may direct by Notice in writing to the Seller to be received by no later than 3 Business Days prior to the Closing Date);

"Transferring DB Pension Schemes" means the Galliford Try FS Scheme and the Galliford Try KC Scheme;

"Transfer Date" means the date on which the termination of the Service Provision Arrangements takes effect;

"Transfer Regulations" means the Transfer of Undertakings (Protection of Employment) Regulations 2006;

"Transitional Services Agreement" means the agreement between the Seller and the Purchaser to be entered into at Closing in the Agreed Terms in respect of the provision of certain services by the Seller's Group to the Group;

"Undisclosed Employee" has the meaning given in Schedule 3;

"VAT" means within the European Union such Taxation as may be levied in accordance with (but subject to derogations from) the Directive 2006/112/EC and outside the European Union any similar Taxation levied by reference to added value or sales;

"Wrong Pockets Asset/Liability" means a Group Wrong Pockets Asset/Liability or a Seller's Group Wrong Pockets Asset/Liability (as the context requires)

"W&I Insurance Costs" means costs and expenses relating to the W&I Insurance Policy, including the insurance premium, any insurance premium tax, any legal fees of the W&I Insurer's legal counsel payable for the W&I Insurance Policy and any broker commissions payable if and to the extent not reflected in the insurance premium;

"W&I Insurance Policy" means the warranty and indemnity insurance between the W&I Insurer and the Purchaser dated on or around the date of this Agreement to cover Losses arising in relation to breaches of the Sellers' Warranties and the Tax Indemnity; and

"W&I Insurer" means RiskPoint A/S, UK branch as insurer under the W&I Insurance Policy.

1.2 Modification etc. of statutes

References to a statute or statutory provision include:

- 1.2.1 that statute or provision as from time to time modified, re-enacted or consolidated whether before or after the date of this Agreement;
- 1.2.2 any past statute or statutory provision (as from time to time modified, re-enacted or consolidated) which that statute or statutory provision has directly or indirectly replaced; and
- 1.2.3 any subordinate legislation made from time to time under that statute or statutory provision.

1.3 Singular, plural, gender

References to one gender include all genders and references to the singular include the plural and vice versa.

1.4 References to persons and companies

References to:

- 1.4.1 a person include any company, corporation, firm, joint venture, partnership or unincorporated association (whether or not having separate legal personality); and
- 1.4.2 a company include any company, corporation or body corporate, wherever incorporated.

1.5 References to subsidiaries and holding companies

A company is a “**subsidiary**” of another company (its “**holding company**”) if that other company, directly or indirectly, through one or more subsidiaries:

- 1.5.1 holds a majority of the voting rights in it;
- 1.5.2 is a member or shareholder of it and has the right to appoint or remove a majority of its board of directors or equivalent managing body;
- 1.5.3 is a member or shareholder of it and controls alone, pursuant to an agreement with other shareholders or members, a majority of the voting rights in it; or
- 1.5.4 has the right to exercise a dominant influence over it, for example by having the right to give directions with respect to its operating and financial policies, with which directions its directors are obliged to comply.

1.6 Schedules etc.

References to this Agreement shall include any Recitals and Schedules to it and references to Clauses and Schedules are to Clauses of, and Schedules to, this Agreement. References to paragraphs and Parts are to paragraphs and Parts of the Schedules.

1.7 Reference to documents

References to any document (including this Agreement), or to a provision in a document, shall be construed as a reference to such document or provision as amended, supplemented, modified, restated or novated from time to time.

1.8 Information

References to books, records or other information mean books, records or other information in any form including paper, electronically stored data, magnetic media, film and microfilm.

1.9 Non-limiting effect of words

The words “including”, “include”, “in particular” and words of similar effect shall not be deemed to limit the general effect of the words that precede them.

1.10 Meaning of “to the extent that” and similar expressions

In this Agreement, “to the extent that” shall mean “to the extent that” and not solely “if”, and similar expressions shall be construed in the same way.

1.11 Currency

In this Agreement, references to “£”, “pounds sterling” or “pence” are to the lawful currency of the United Kingdom.

1.12 References to time

Unless a contrary indication appears, any references in this Agreement to a time of day is a reference to London time.

2 Sale and Purchase of the Shares

2.1 On and subject to the terms and conditions of this Agreement:

2.1.1 subject to the Demerger having completed and thereafter a Call Notice having been issued, each of New TopCo and the Seller shall procure the transfer of the New TopCo Shares to the Purchaser free from Encumbrances and together with all rights and advantages attaching to them at Closing (including the right to receive all dividends or distributions declared, made or paid in respect of the New TopCo Shares whether on or after Closing) in consideration for the issue and allotment of the Consideration Shares by the Purchaser to Qualifying Shareholders *pro rata*, as far as reasonably practicable, to their respective holdings of Galliford Try Shares as at the Record Time, rounded down to the nearest whole number;

2.1.2 subject to the actions in Clause 2.1.1 having first been taken, the Seller shall sell the Partnerships & Regeneration Shares to the Transferee in consideration for the Cash Consideration Amount (as adjusted to reflect the Partnerships & Regeneration TGAV Adjustment Amount) and the novation of the Private Placement Bond from the Seller to Bovis Homes in accordance with the terms of the Deed of Novation. The Partnerships & Regeneration Shares shall be sold by the Seller free from Encumbrances and together with all rights and advantages attaching to them as at Closing (including the right to receive all dividends or distributions declared, made or paid in respect of the Partnerships & Regeneration Shares on or after Closing); and

2.1.3 subject to the actions in Clause 2.1.1 having first been taken, the Seller shall sell the Linden Homes Special Share to the Transferee in consideration for the Linden Homes TGAV Adjustment Amount. The Linden Homes Special Share shall be sold by the Seller free from Encumbrances and together with all rights and advantages attaching to it as at Closing (including the right to receive all dividends or distributions declared, made or paid in respect of the Linden Homes Special Share on or after Closing).

2.2 As soon as reasonably practicable following the Record Time (and in any event by no later than 9:00 p.m. on the day thereof), the Seller shall provide, or procure the provision of, the

names and addresses of Qualifying Shareholders to the Purchaser and the Registrar, together with the CREST stock account details of any Qualifying Uncertificated Shareholders. The Qualifying Shareholders notified by the Seller to the Purchaser and the Registrar pursuant to this Clause 2.2 shall constitute those holders of Galliford Try Shares entitled to receive the Consideration Shares in accordance with the terms of this Agreement.

2.3 The Consideration Shares shall be issued fully paid, free from Encumbrances and shall rank in all respects *pari passu* with the existing issued fully paid Bovis Homes Shares as at the Closing Date including the right to receive all dividends and other distributions declared, made or paid by the Purchaser after Closing, but excluding the Bovis Homes Bonus Issue and the Second Interim Dividend.

2.4 On and subject to the terms and conditions of this Agreement, the Purchaser shall allot each Consideration Share to, and shall procure that each such Consideration Share so allotted shall be registered in the names of, the Qualifying Shareholders respectively entitled thereto by:

2.4.1 (for Qualifying Uncertificated Shareholders entitled to Consideration Shares) crediting any such Consideration Shares on the Closing Date (or as soon as reasonably practicable thereafter) to such account(s) maintained within CREST by or on behalf of the relevant Qualifying Uncertificated Shareholders; and

2.4.2 (for Qualifying Certificated Shareholders entitled to Consideration Shares) posting and delivering definitive share certificates in respect of any such Consideration Shares by no later than 14 days following the Closing Date (or as soon as reasonably practicable thereafter) to the registered addresses of the relevant Qualifying Certificated Shareholders,

in each case as notified by the Seller to the Purchaser pursuant to Clause 2.2.

2.5 The Purchaser shall procure that any fractional entitlements to Consideration Shares pursuant to Clause 2.1.1 shall be aggregated and the Purchaser shall procure that the maximum whole number of Consideration Shares resulting therefrom shall be allotted and issued to a person appointed by the Purchaser to hold such Consideration Shares on behalf of the Qualifying Shareholders. The Purchaser shall procure that such Consideration Shares are sold in the market as soon as practicable after Closing and that the net proceeds of sale (after the deduction of all commissions and expenses incurred in connection with such sale, including any value added tax payable on the proceeds of sale) shall be paid in due proportion to the relevant Qualifying Shareholders (rounded down to the nearest penny), by way of cheque or credit to the relevant CREST account. However, fractional entitlements to amounts (after the deduction of all commissions and expenses incurred in connection with such sale, including any value added tax payable on the proceeds of sale) of £5.00 or less shall not be paid to the relevant Qualifying Shareholders who would otherwise be entitled to them, but shall be retained for the benefit of the Purchaser.

3 Consideration

3.1 Consideration

3.1.1 The consideration for the purchase of the New TopCo Shares under this Agreement shall be satisfied by the issue and allotment of the Consideration Shares by the Purchaser to Qualifying Shareholders in accordance with the terms and conditions of this Agreement.

3.1.2 The consideration for the purchase of the Partnerships & Regeneration Shares under this Agreement shall be satisfied by:

- (i) the payment of £300,000,000 (the “**Cash Consideration Amount**”) by the Purchaser to the Seller, provided that where the Partnerships & Regeneration TGAV Adjustment Amount is a negative figure, the Cash Consideration Amount shall be reduced by an amount equal to such figure; and
- (ii) the novation of the Private Placement Bond from the Seller to the Purchaser and the irrevocable release of the Seller and each member of the Seller’s Group which are for the time being providing guarantees in respect of the Private Placement Bond, in each case in accordance with the terms of the Deed of Novation.

3.1.3 The consideration for the purchase of the Linden Homes Special Share under this Agreement shall be satisfied by the payment of an amount equal to the Linden Homes TGAV Adjustment Amount (if any) by the Purchaser to the Seller in accordance with the terms and conditions of this Agreement.

3.2 Payment of Consideration

The Cash Consideration Amount, the Linden Homes TGAV Adjustment Amount (if any) and the Partnerships & Regeneration TGAV Adjustment Amount (if any) shall be paid by way of cash payments pursuant to Clauses 7.4, 11.3 and 11.4.

3.3 Treatment of Payments

3.3.1 If any payment is made by the Seller to the Purchaser (or vice versa) in respect of any claim for any breach of this Agreement or pursuant to an indemnity or covenant to pay under this Agreement or under the Tax Indemnity (or any agreement entered into under this Agreement or under the Tax Indemnity), the payment shall, if and to the extent permitted by Applicable Law, be treated as an adjustment of the consideration paid by the Purchaser for the particular Shares to which the payment and/or claim relates under this Agreement or the Tax Indemnity and the consideration shall be deemed to have been reduced (or increased, as the case may be) by the amount of such payment.

3.3.2 If

- (i) the payment and/or claim relates to more than one class of Shares, it shall be allocated in a manner which reflects the impact of the matter to which the payment and/or claim relates, failing which it shall be allocated rateably to the Shares concerned by reference to the proportions in which the consideration is allocated in accordance with Clause 3.1; or
- (ii) the payment and/or claim relates to no particular Shares, it shall be allocated rateably to all the Shares by reference to the proportions in which the consideration is allocated in accordance with Clause 3.1,

and in each case the consideration shall be deemed to have been reduced by the amount of such payment.

3.4 Second Interim Dividend

The Purchaser shall pay the Second Interim Dividend Amount to holders of Second Interim Dividend Ranking Bovis Homes Shares (the **"Second Interim Dividend"**).

4 Conditions

4.1 Conditions Precedent

The sale and purchase of the Shares, the issue and allotment of the Consideration Shares, the novation of the Private Placement Bond and the payment of any sums pursuant to Clause 3.1 are conditional upon satisfaction (or waiver in accordance with the terms of this Agreement) of the following conditions, or their satisfaction subject only to Closing:

- 4.1.1 the Restructuring having been effected in accordance with the Restructuring Plan, including the completion of the Reorganisation, the Scheme becoming effective in accordance with its terms, the Reduction of Capital being confirmed by the Commission and the Demerger having been completed (the **"Restructuring Condition"**);
- 4.1.2 the passing of the Galliford Try Resolutions at the Galliford Try General Meeting by the requisite majorities (the **"Galliford Try Shareholder Condition"**);
- 4.1.3 the passing of the Bovis Homes Resolutions at the Bovis Homes General Meeting by the requisite majorities (the **"Bovis Homes Shareholder Condition"**);
- 4.1.4 the Purchaser having received net proceeds of not less than £140 million pursuant to an offering of new Bovis Homes Shares to investors made on the date of this Agreement (the **"Equity Raise Condition"**);
- 4.1.5 subject only to Closing having occurred, the Admission of the Consideration Shares becoming effective (the **"Admission Condition"**); and
- 4.1.6 the Deed of Novation having become wholly unconditional in accordance with its terms other than any condition requiring this Agreement to have gone wholly unconditional in accordance with its terms (the **"Private Placement Bond Condition"**).

4.2 Restructuring Condition

- 4.2.1 Each of the Seller and New TopCo shall use all reasonable endeavours to ensure the satisfaction of the Restructuring Condition by no later than 11:00 p.m. on 2 January 2020 and in order to satisfy such obligation, each of the Seller and New TopCo undertake to and agree with the Purchaser:
 - (i) subject to the necessary shareholder approval being obtained at the Court Meeting, to use all reasonable endeavours to (a) procure that the final Court hearing to sanction the Scheme is held by no later than 5:00 p.m. on 17 December 2019; (b) procure that the Court hearing to confirm the reduction of capital is held by no later than 5:00 p.m. on 18 December 2019; and (c) deliver the original Court order (together with a copy thereof), a signed statement of capital, a signed letter from HMRC in relation to the liability to stamp duty arising with respect to the Scheme and such other documents in respect of the Restructuring as may be required by Companies House by no later than 6:00 p.m. on 2 January 2020;

- (ii) to implement the Reorganisation (comprising pre-steps 1, 2, 3 and 4 of the Restructuring Plan) in accordance with the Restructuring Plan by no later than 4:00 p.m. on 2 January 2020;
- (iii) subject to the Scheme having become effective, to implement the Reduction of Capital and deliver a certified copy of the special resolution, the original solvency statement(s), a copy of the minute and such other documents in respect of the Restructuring as may be required by the Commission by no later than 11:00 p.m. on 2 January 2020; and
- (iv) subject to the Reduction of Capital having become effective, to effect the Demerger and implement the transfer of the entire issued share capital of the Seller to New Galliford Try by no later than 11:00 p.m. on 2 January 2020.

4.2.2 The Purchaser undertakes to use all reasonable endeavours to provide the Seller's Group, the Group and New TopCo with such assistance, information and documentation as may reasonably be requested in connection with the satisfaction of the Restructuring Condition.

4.2.3 The Seller undertakes to provide the Purchaser with such draft documents relating to the Restructuring as the Purchaser reasonably requests on a timely basis and, in doing so, agrees to take into account the reasonable views and comments of the Purchaser on such draft documents.

4.2.4 All costs incurred prior to Closing by the Seller's Group, the Group Companies and New TopCo in implementing the Restructuring Plan shall be for the account of, and exclusively borne by, the Seller's Group as constituted after Closing.

4.3 Galliford Try Shareholder Condition

4.3.1 The Seller shall use all reasonable endeavours to ensure the satisfaction of the Galliford Try Shareholder Condition and undertakes to and agrees with the Purchaser that it shall, subject to approval by the FCA of the Galliford Try Circular (which the Seller shall use all reasonable endeavours to obtain), post the Galliford Try Circular in accordance with Clause 4.3.2 to holders of Galliford Try Shares as soon as reasonably practicable and by no later than 8 November 2019, unless the posting of the Galliford Try Circular is delayed as a result of the Purchaser not complying with Clause 4.3.5 or the Purchaser unreasonably withholding or delaying its prior written consent to the inclusion of the Bovis Homes Information (the Purchaser having been given reasonable time to grant its consent) in accordance with Clause 4.3.7, in which case the Seller shall not be in breach of this Clause 4.3.1 to the extent that such delay is caused by the Purchaser (but the Seller shall instead be required to post the Galliford Try Circular as soon as reasonably practicable after such breach by the Purchaser has been remedied or following receipt of any necessary consent or the refusal of consent if such consent may be reasonably withheld).

4.3.2 Subject to Clause 4.3.3, the Galliford Try Circular posted in accordance with Clause 4.3.1 shall:

- (i) convene the Galliford Try General Meeting to be held on 29 November 2019 (or such other date as the Seller and the Purchaser may agree in writing); and

- (ii) contain a unanimous and unqualified recommendation by the Seller's Board to the holders of Galliford Try Shares to vote in favour of the Galliford Try Resolutions (the "**Galliford Try Recommendation**").

4.3.3 If the Galliford Try General Meeting has been convened pursuant to Clause 4.3.1, the Seller undertakes to and agrees with the Purchaser that it shall not propose or agree to adjourn the Galliford Try General Meeting once convened unless:

- (i) in the Seller's view, an adjournment is necessary for *bona fide* security reasons or because a physical event outside its control renders the holding of the Galliford Try General meeting impossible or impracticable, provided that, in each case, if the Galliford Try General Meeting is so adjourned, the Galliford Try General Meeting shall be reconvened for a date which is no more than three Business Days later;
- (ii) it is required to do so by virtue of being required to issue a Supplemental Circular under Listing Rule 10.5.4 provided that, if the Seller General Meeting is so adjourned, the Seller General Meeting shall be reconvened for a date which is no more than three Business Days later; or
- (iii) such adjournment is permitted pursuant to Clause 4.3.4

4.3.4 The Seller's Board shall have the right not to make or to withdraw, suspend, qualify or adversely modify or amend the Galliford Try Recommendation at any time if required as a result of the fiduciary duties from time to time of the Seller's Board, provided that the Seller's Board has received appropriate written legal advice from external legal counsel (in a form that may be and is disclosed to the Purchaser) confirming that such course of action is required as a result of their fiduciary duties. If the Seller's Board exercises its right not to make the Galliford Try Recommendation in the Galliford Try Circular before the Galliford Try Circular is posted or exercises its right to withdraw, suspend, qualify or adversely modify or amend the Galliford Try Recommendation after the Galliford Try Circular has been posted, in each case in accordance with this Clause 4.3.4 then:

- (i) the Seller shall have no obligation to post the Galliford Try Circular (or any Supplemental Circular in respect thereof), include the Galliford Try Recommendation in the Galliford Try Circular (or any Supplemental Circular in respect thereof) or convene the Galliford Try General Meeting (as appropriate);
- (ii) if the Galliford Try General Meeting has been convened, the Seller shall have the ability to adjourn the Galliford Try General Meeting indefinitely if the Seller deems such adjournment necessary; and
- (iii) the Seller and the Purchaser shall each have a right to terminate this Agreement in accordance with Clause 22.2.

4.3.5 The Purchaser acknowledges that the Transaction requires the production of the Galliford Try Circular in accordance with the requirements of the Listing Rules and Applicable Law, which shall be required to include information on the Purchaser's Group. Subject to the Listing Rules and Applicable Law, the Purchaser undertakes to, and agrees with, the Seller that it shall, and shall procure that all other members of the Purchaser's Group shall, as soon as reasonably practicable, provide the Seller's Group with all such assistance (including access to and ensuring the

provision of assistance by the Purchaser's professional advisers), information and documentation relating to the Purchaser's Group and/or any connected persons as the Seller's Group and its professional advisers may reasonably request in connection with the preparation of the Galliford Try Circular (the "**Bovis Homes Information**"). Such information shall include: (i) any information required to verify the contents of the Galliford Try Circular in respect of information provided by or regarding the Purchaser's Group; and (ii) all information as is required by the Listing Rules and any other Applicable Law in respect of the Purchaser's Group for the Galliford Try Circular.

- 4.3.6** If, after publication or posting of the Galliford Try Circular, the Purchaser becomes aware of any new fact or circumstance or any mistake or inaccuracy in relation to any member of the Purchaser's Group and such would or is reasonably likely to result in a requirement of the Seller to publish or post a Supplemental Circular or to make an announcement under the Listing Rules, the Prospectus Rules or the Disclosure Guidance and Transparency Rules, the Purchaser will, as soon as reasonably practicable, notify the Seller of the relevant matter. If, for any reason, a Supplemental Circular is required to be published or posted (as the case may be) or an announcement is required to be made, the Purchaser undertakes to comply with Clause 4.3.5 and this Clause 4.3.6 *mutatis mutandis* in respect of such Supplemental Circular.
- 4.3.7** Subject to Applicable Law and to the extent practicable, the Seller shall give the Purchaser reasonable opportunity to review and comment on the Galliford Try Circular and any Supplemental Circular, and any associated verification materials. The Bovis Homes Information shall not be included in the Galliford Try Circular or any Supplemental Circular without the prior written consent of the Purchaser (such approval not to be unreasonably withheld or delayed) unless the inclusion of such Bovis Homes Information is required by the Listing Rules, any other Applicable Law or the rules of any relevant stock exchange (and is included only to the extent so required).
- 4.3.8** Save to the extent required by Applicable Law, no director of any member of the Purchaser's Group shall be required to authorise or take responsibility for all or any part of any Galliford Try Circular or Supplemental Circular.

4.4 Bovis Homes Shareholder Condition

- 4.4.1** The Purchaser shall use all reasonable endeavours to ensure the satisfaction of the Bovis Homes Shareholder Condition and undertakes to and agrees with the Seller that it shall, subject to approval by the FCA of the Bovis Homes Circular (which the Purchaser shall use all reasonable endeavours to obtain), post the Bovis Homes Circular in accordance with Clause 4.4.2 to holders of Bovis Homes Shares as soon as reasonably practicable and by no later than 8 November 2019 unless the posting of the Bovis Homes Circular is delayed as a result of the Seller not complying with Clause 4.4.5 or the Seller unreasonably withholding or delaying its prior written consent to the inclusion of the Group Information (the Seller having been given reasonable time to grant its consent) in accordance with Clause 4.4.7, in which case the Purchaser shall not be in breach of this Clause 4.4.1 to the extent that such delay is caused by the Seller (but the Purchaser shall instead be required to post the Bovis Homes Circular as soon as reasonably practicable after such breach by the Seller

has been remedied or following receipt of any necessary consent or the refusal of consent if such consent may be reasonably withheld).

4.4.2 Subject to Clause 4.4.4, the Bovis Homes Circular posted in accordance with Clause 4.4.1 shall:

- (i) convene the Bovis Homes General Meeting to be held no later than 2 December 2019 (or such other date as the Purchaser and the Seller may agree in writing); and
- (ii) contain a unanimous and unqualified recommendation by the Purchaser's Board to the holders of Bovis Homes Shares to vote in favour of the Bovis Homes Resolutions (the "**Bovis Homes Recommendation**").

4.4.3 If the Bovis Homes General Meeting has been convened pursuant to Clause 4.4.1, the Purchaser undertakes to and agrees with the Seller that it shall not propose or agree to adjourn the Bovis Homes General Meeting once convened unless:

- (i) in the Purchaser's view, an adjournment is necessary for *bona fide* security reasons or because a physical event outside its control renders the holding of the Bovis Homes General Meeting impossible or impracticable, provided that, in each case, if the Bovis Homes General Meeting is so adjourned, the Bovis Homes General Meeting shall be reconvened for a date which is no more than 10 Business Days later;
- (ii) it is required to do so by virtue of being required to issue a Supplemental Circular under Listing Rule 10.5.4 provided that, if the Bovis Homes General Meeting is so adjourned, the Bovis Homes General Meeting shall be reconvened for a date which is no more than 10 Business Days later; or
- (iii) such adjournment is permitted pursuant to Clause 4.4.4.

4.4.4 The Purchaser's Board shall have the right not to make or to withdraw, suspend, qualify or adversely modify or amend the Bovis Homes Recommendation at any time if required as a result of the fiduciary duties from time to time of the Purchaser's Board, provided that the Purchaser's Board has received appropriate written legal advice from external legal counsel (in a form that may be and is disclosed to the Seller) confirming that such course of action is required as a result of their fiduciary duties. If the Purchaser's Board exercise its right not to make the Bovis Homes Recommendation in the Bovis Homes Circular before the Bovis Homes Circular is posted or exercises its right to withdraw, suspend, qualify or adversely modify or amend the Bovis Homes Recommendation after the Bovis Homes Circular has been posted, in each case in accordance with this Clause 4.4.4 then:

- (i) the Purchaser shall have no obligation to publish the Bovis Homes Prospectus, post the Bovis Homes Circular (or any Supplemental Circular in respect thereof), include the Bovis Homes Recommendation in the Bovis Homes Circular (or any Supplemental Circular in respect thereof) or convene the Bovis Homes General Meeting (as appropriate);
- (ii) if the Bovis Homes General Meeting has been convened, the Purchaser shall have the ability to adjourn the Bovis Homes General Meeting indefinitely if the Purchaser deems such adjournment necessary; and

(iii) the Purchaser and the Seller shall each have a right to terminate this Agreement in accordance with Clause 22.3.

- 4.4.5 The Seller acknowledges that the Transaction requires the production of the Bovis Homes Circular and the Bovis Homes Prospectus in accordance with the requirements of Applicable Law, which shall be required to include information on the Group. Subject to Applicable Law, the Seller undertakes to, and agrees with, the Purchaser that it shall, and shall procure that all other members of the Seller's Group and the Group shall as soon as reasonably practicable provide the Purchaser's Group with all such assistance (including access to and ensuring the provision of assistance by the Seller's Group's and the Group's professional advisers), information and documentation relating to the Seller's Group, the Group and/or any connected persons as the Purchaser's Group and its advisers may reasonably request in connection with the preparation of the Bovis Homes Circular and/or Bovis Homes Prospectus (the "**Group Information**"). Such information shall include: (i) any information required to verify the contents of any Bovis Homes Circular and/or Bovis Homes Prospectus in respect of information provided by or regarding the Seller's Group and/or the Group; and (ii) all information as is "required by the Listing Rules, the Prospectus Rules and any other Applicable Law in respect of the Seller's Group and/or the Group for the Bovis Homes Circular and/or Bovis Homes Prospectus.
- 4.4.6 If, after publication of the Bovis Homes Prospectus or posting of the Bovis Homes Circular, the Seller's Group or the Group becomes aware of any new fact or circumstance or any mistake or inaccuracy in relation to any Seller Group Company or any Group Company or and such would or is reasonably likely to result in a requirement of the Purchaser to publish or post a Supplemental Prospectus or Supplemental Circular or to make an announcement under the Listing Rules, the Prospectus Rules or the Disclosure Guidance and Transparency Rules, the Seller will, as soon as reasonably practicable, notify the Purchaser of the relevant matter. If, for any reason, a Supplemental Prospectus or Supplemental Circular is required to be published or posted (as the case may be) or an announcement is required to be made, the Seller undertakes to comply with Clause 4.4.5 and this Clause 4.4.6 *mutatis mutandis* in respect of such Supplemental Prospectus and Supplemental Circular.
- 4.4.7 Subject to Applicable Law and to the extent practicable, the Purchaser shall give the Seller reasonable opportunity to review and comment on the Bovis Homes Circular, Bovis Homes Prospectus and any Supplemental Prospectus and/or Supplemental Circular, and any associated verification materials. Group Information shall not be included in the Bovis Homes Circular, Bovis Homes Prospectus and any Supplemental Prospectus and/or Supplemental Circular without the prior written consent of the Seller (such approval not to be unreasonably withheld or delayed) unless the inclusion of such Group Information is required by the Listing Rules, any other Applicable Law or the rules of any relevant stock exchange (and is included only to the extent so required).
- 4.4.8 Save to the extent required by Applicable Law, no director of any member of the Seller's Group and/or the Group shall be required to authorise or take responsibility for all or any part of any Bovis Homes Circular, Bovis Homes Prospectus, any Supplemental Prospectus and/or Supplemental Circular in respect thereof.

4.5 Admission Condition

- 4.5.1** The Purchaser shall use all reasonable endeavours to ensure the satisfaction of the Admission Condition and undertakes to and agrees with the Seller that it shall, subject to approval by the FCA of the Bovis Homes Prospectus (which the Purchaser shall use all reasonable endeavours to obtain), publish the Bovis Homes Prospectus as soon as reasonably practicable and by no later than 8 November 2019 unless the publication of the Bovis Homes Prospectus is delayed as a result of the Seller not complying with Clause 4.4.5 or the Seller unreasonably withholding its prior written consent to the inclusion of the Group Information (the Seller having been given reasonable time to grant its consent) in accordance with Clause 4.4.7, in which case the Purchaser shall not be in breach of this Clause 4.5.1 to the extent that such delay is caused by the Seller (but the Purchaser shall instead be required to publish the Bovis Homes Prospectus as soon as reasonably practicable after such breach by the Seller has been remedied or following receipt of any necessary consent or the refusal of consent if such consent may be reasonably withheld).
- 4.5.2** The Purchaser and the Seller agree that the provisions of Clause 4.4.5 to Clause 4.4.6 (inclusive) shall apply *mutatis mutandis* in connection with the satisfaction of the Admission Condition.
- 4.5.3** The Purchaser shall use all reasonable endeavours to ensure the satisfaction of the Admission Condition in accordance with Clause 7.2.

4.6 Private Placement Bond Condition

- 4.6.1** The Purchaser shall use all reasonable endeavours to ensure the satisfaction of the Private Placement Bond Condition as soon as practicable after the date of this Agreement and in any event by no later than the Closing Date.
- 4.6.2** The Seller undertakes to provide, and procure that each Group Company and member of the Seller's Group shall provide, such assistance, information and documentation as may be required in relation to satisfying the Private Placement Bond Condition.

4.7 General

- 4.7.1** The party (or parties) responsible for the satisfaction of each Condition pursuant to this Agreement shall give Notice to the other parties (or party) of the satisfaction of the relevant Condition within two Business Days of becoming aware of the same.
- 4.7.2** Without prejudice to Clauses 4.2 to 4.6 (inclusive) and to the extent permitted by Applicable Law:
- (i) the Seller undertakes to and agrees with the Purchaser that it shall, and shall procure that each member of the Seller's Group and the Group shall, provide the Purchaser's Group with such assistance, information and documentation as the Purchaser's Group may reasonably request in connection with the satisfaction of the Conditions as soon as reasonably practicable following a request from any member of the Purchaser's Group in respect of the same;
 - (ii) the Purchaser undertakes to and agrees with the Seller that it shall, and shall procure that each member of the Purchaser's Group shall, provide the Seller's Group with such assistance, information and documentation as the Seller's Group may reasonably request in connection with the satisfaction of the

Conditions as soon as reasonably practicable following a request from any member of the Seller's Group in respect of the same; and

- (iii) the Purchaser and the Seller each undertake, to the extent permitted by Applicable Law, to keep the other informed properly:
 - (a) if it is aware of any developments which are material or potentially material to the satisfaction of any of the Conditions; and
 - (b) if it is aware of any fact, matter or circumstance that would, or that would be reasonably likely to, prevent or delay materially satisfaction of any of the Conditions.

4.8 Waiver

- 4.8.1 The Purchaser may at any time waive in whole or in part and conditionally or unconditionally the Equity Raise Condition by Notice in writing to the Seller.
- 4.8.2 The Private Placement Bond Condition may be waived at any time in whole or in part and conditionally or unconditionally with the written consent of both the Purchaser and the Seller.
- 4.8.3 The Restructuring Condition, the Galliford Try Shareholder Condition, the Bovis Homes Shareholder Condition and the Admission Condition may not be waived by either the Purchaser or the Seller.

5 Pre-Closing

5.1 Obligations in Relation to the Conduct of Business

- 5.1.1 Save in so far as agreed in writing by the Purchaser (such consent not to be unreasonably withheld or delayed), the Seller undertakes to the Purchaser that, between the date of this Agreement and Closing, it shall procure that each Group Company shall carry on its business as a going concern in accordance with the Business Plan and, where not inconsistent with the Business Plan, in the ordinary and usual course as carried on prior to the date of this Agreement and otherwise in accordance with Applicable Law. If between the date of this Agreement and Closing conduct of a Group Company's business in the ordinary and usual course as carried on prior to the date of this Agreement would not be in accordance with the Business Plan, the Seller shall conduct such Group Company's business in accordance with the Business Plan.
- 5.1.2 Without prejudice to the generality of Clause 5.1.1, the Seller undertakes to the Purchaser that, between the date of this Agreement and Closing, it shall procure that each Group Company shall not take any of the actions set out in paragraph 1 of Schedule 8 without the prior written consent of the Purchaser (such consent not to be unreasonably withheld or delayed).
- 5.1.3 The Seller undertakes to the Purchaser that, between the date of this Agreement and Closing, it shall procure that (save with the prior written consent of the Purchaser (such consent not to be unreasonably withheld or delayed)) each Group Company shall exercise its rights in relation to each Joint Venture to procure, so far as such rights enable it to procure, that each Joint Venture and its business is conducted as if it were a Group Company for this purposes of this Clause 5.1 and Schedule 8.

- 5.1.4** Prior to Closing, the Seller and New TopCo agree with the Purchaser that no action or step shall be taken (or resolution passed) by New TopCo or by any board (or board committee) of New TopCo (including, but not limited to, the declaration or payment of any dividends or changing, modifying or substituting in any way the New TopCo Articles) without the prior written consent of the Purchaser (such consent not to be unreasonably withheld or delayed), except as may be required to give effect to, or to comply with, this Agreement, any other Transaction Document, the Restructuring or Applicable Law.
- 5.1.5** Nothing in this Clause 5.1 shall operate so as to prevent or restrict any Group Company or any Joint Venture (but not, for the avoidance of doubt, New TopCo) from taking or carrying out any of the actions or matters set out in paragraph 2 of Schedule 8.
- 5.1.6** Save in so far as agreed in writing by the Seller (such consent not to be unreasonably withheld or delayed), the Purchaser undertakes to the Seller that, between the date of this Agreement and Closing, it shall not:
- (i) issue or allot any share capital or create any option or right to subscribe or acquire, or convert any security into, any of its share capital other than pursuant to options or rights to subscribe in existence at the date of this Agreement, pursuant to any grants or awards disclosed in the Bovis Homes Prospectus, pursuant to the capital raising referred to in Clause 4.1.4, or pursuant to the Bovis Homes Bonus Issue;
 - (ii) repay, redeem or repurchase any of its share capital or loan capital; or
 - (iii) declare, make or pay any dividend or other distribution to shareholders, other than the Second Interim Dividend or pursuant to the Bovis Homes Bonus Issue.

5.2 Insurance

- 5.2.1** Without prejudice to the generality of Clause 5.1.1, between the date of this Agreement and Closing the Seller shall, and shall procure that the relevant members of the Seller's Group and the Group shall:
- (i) maintain in force all Group Insurance Policies and all Seller's Group Insurance Policies in all material respects on the same terms and with a similar level of cover to that prevailing at the date of this Agreement inter alia for the benefit of the Group Companies; and
 - (ii) notify by no later than such time required under the relevant Group Insurance Policy to the insurers of the Group Insurance Policies and/or the Seller's Group Insurance Policies all insurance claims in relation to the Group Companies of which the relevant members of the Seller's Group or the Group become aware in accordance with the requirements of the relevant insurance policy, and thereafter not do or omit to do anything that might prejudice any such claim; and
- 5.2.2** the Seller shall not, and shall procure that the relevant members of the Seller's Group and the Group shall not, without the prior written consent of the Purchaser (such consent not to be unreasonably withheld or delayed), settle any insurance claim made by or on behalf of any Group Company materially below the amount claimed.

5.3 Information regarding the Group

5.3.1 Subject to the provisions of Applicable Law and Clause 5.6, during the period between the date of this Agreement and Closing, the Seller shall:

- (i) provide the Purchaser with such information as it may reasonably request (including in connection with matters covered by the Seller's Warranties) in connection with the operation and performance of the business of the Group in the period between the date of this Agreement and Closing; and
- (ii) make available to the Purchaser such of the Group's management and employees as the Purchaser may reasonably request to discuss any matters relating to the operation and performance of the business of the Group in the period between the date of this Agreement and Closing, provided that the Seller shall be entitled to have any of its representatives present as it shall nominate at any such meeting.

5.4 Implementation Working Group

5.4.1 As soon as reasonably practicable (and no later than five Business Days) after the date of this Agreement, the Seller and the Purchaser shall establish and operate an implementation working group (the "**Implementation Working Group**"). Each of the Seller and the Purchaser may appoint and remove, by Notice in writing to the other party, up to five (5) members of the Implementation Working Group, each with appropriate skills and experience and knowledge relevant for the purposes of Separation Planning (as defined below) (but such members must not be engaged in any market-facing activities for the Seller or Purchaser, as the case may be).

5.4.2 The quorum for meetings of the Implementation Working Group shall be one member appointed by each of the Seller and the Purchaser and all decisions of the Implementation Working Group shall be made by simple majority of those present, provided that such simple majority shall include at least one member appointed by each of the Seller and the Purchaser. Any such decisions shall not operate so as to vary the terms of this Agreement or any other Transaction Document save to the extent that this Agreement or such Transaction Document is varied in accordance with its terms and in the case of any inconsistency, the terms of the Transaction Documents shall prevail over any decision of the Implementation Working Group).

5.4.3 The Implementation Working Group shall meet (which may be by telephone / teleconference) as often as is reasonably necessary for the purpose of achieving successful continuity of the operations of the Group at Closing. The initial meeting of the Implementation Working Group shall be attended by a competition lawyer and an agenda will be circulated to the Purchaser's Lawyers and the Seller's Lawyers in advance of each meeting.

5.4.4 The Implementation Working Group shall start to plan for separation and migration activities that are necessary or desirable in connection with the Transaction including the Reorganisation ("**Separation Planning**"). Such Separation Planning shall include:

- (i) identification of resources required to engage in such Separation Planning;
- (ii) discussion and agreement of the activities required to achieve successful continuity of the operation of the Group at Closing, and the successful

provision of services under the Transitional Services Agreement from Closing;

- (iii) preparation and agreement of a high-level migration plan setting out a timetable for migration of the services provided under the Transitional Services Agreement to a replacement provider (which may include the Purchaser) following Closing;
- (iv) discussing any matters relating to the Dry Run Statement, the preparation of the Draft Closing Statement and/or any matters that may reasonably be expected to result in the Linden Homes TGAV Adjustment Amount exceeding the Linden Homes TGAV Limit or the Partnerships & Regeneration TGAV being exceeding the Partnerships & Regeneration TGAV Limit;
- (v) monitoring and assessing the progress of the Restructuring Plan and agreeing any modifications to the Restructuring Plan; and
- (vi) monitoring the progress of Separation Planning by way of a recurring agenda item regarding the same.

5.4.5 A recurring agenda item shall be included in the agenda for the meetings of the Implementation Working Group, to cover the provision of reasonable updates from the Seller to the Purchaser in connection with any material developments with third parties (including partners in respect of Joint Ventures) in the context of third party consents the Seller has agreed to seek in connection with the Restructuring and the transactions contemplated by this Agreement, including any actual or anticipated challenges in obtaining such consents that the Seller may become aware of.

5.4.6 The Seller and the Purchaser shall procure that any information reasonably requested by the Implementation Working Group in connection with the activities of the Implementation Working Group (including information reasonably required for the purposes of facilitating integration and transition between the Group and the Purchaser's Group at and following Closing) is, in so far as is reasonably practicable, shared with all members of the implementation Working Group by e-mail, recorded or special delivery or courier or, if it is not reasonably practicable to deliver such requested information in such a manner, by making such information available for inspection by all members of the Implementation Working Group (or their duly appointed representatives), provided that nothing in this Clause 5.4.6 shall require the sharing of any information which the relevant party considers (acting reasonably and in good faith) would be likely to result in a breach of Applicable Law (including for the avoidance of doubt, applicable competition law) or any obligations or duties of confidentiality owed by (as applicable) the Seller's Group or the Group or the Purchaser's Group to a third party.

5.5 TGAV Dry Run

5.5.1 As soon as reasonably practicable, and by no later than 20 Business Days following the Dry Run Date, the Seller shall:

- (i) draw up a draft of the Closing Statement in accordance with Clause 5.5.2, Clause 11.1 and Schedule 6 (the "**Dry Run Statement**") as if Closing had occurred on 31 October 2019 and the Effective Time was at 12:01 a.m. on 31 October 2019 (the "**Dry Run Date**"); and

- (ii) deliver such Dry Run Statement to the Purchaser.

5.5.2 The Dry Run Statement shall include:

- (i) a schedule of all provisions made in respect of the Group Companies' potential liabilities relating to their application of "Golden Brick" agreements, specifying the size of such provisions and the relevant accounts those provisions are made in; and
- (ii) a schedule setting out (i) the payments made to HMRC by the Group Companies in respect of corporation Tax payable or suffered by the Group Companies for the year ended 30 June 2019 and the six month period ending 31 December 2019; (ii) the tax calculations prepared by or on behalf of the Group Companies in respect of the periods specified in (i), above; and (iii) any underlying data that the Seller considers is reasonably required for the Purchaser to make an informed assessment of the calculations prepared and payments made.

5.5.3 Without prejudice to the rights of any party under this Agreement, within 10 Business Days of the delivery of the Dry Run Statement by the Seller to the Purchaser pursuant to Clause 5.5.1, the Purchaser may indicate, by Notice in writing to the Seller, that it wishes to discuss the Dry Run Statement and the Seller shall cooperate and otherwise make available such of its and the Group's management, employees, representatives and accountants as the Purchaser may reasonably request to discuss any matters relating to the Dry Run Statement with the Purchaser.

5.5.4 Subject to Clause 22.4, the Seller and the Purchaser agree that the Dry Run Statement is provided for informational purposes only and with the intention of testing the procedure for the preparation of the Closing Statement. The Dry Run Statement shall not bind any party for the purposes of preparing the Closing Statement and shall have no bearing (save as otherwise provided in this Agreement) for the purposes of agreeing, deeming to be agreed or otherwise determining the Linden Homes TGAV Adjustment Amount and the Partnerships & Regeneration TGAV Adjustment Amount payable by the Purchaser pursuant to this Agreement, unless otherwise agreed in writing by the Seller and the Purchaser.

5.6 Information sharing

The provisions of this Agreement (including the provisions of this Clause 5), and the extent to which the Seller and the Purchaser share information hereunder, shall be subject to, and go no further than permitted by, Applicable Law. In particular, the Seller and the Purchaser shall comply with the Clean Team Agreement in performing their obligations under this Agreement.

5.7 Assignment Leases

5.7.1 The Seller shall use reasonable endeavours to procure by Closing or, if and to the extent not done by Closing, as soon as reasonably practicable thereafter, Landlord's Consent to each of the Assignments and thereafter shall complete the relevant Assignment. The Seller shall not be obliged to complete an Assignment without having first procured the relevant Landlord's Consent.

5.7.2 Pending such Assignment (if after Closing), the Seller shall hold the relevant Assignment Lease(s) on trust for the benefit of the Assignee and the Purchaser shall

indemnify the Seller (and the relevant member of the Seller's Group) against all amounts paid by them pursuant to the tenant covenants in the Assignment Leases in respect of any such liability which arises after Closing, other than any costs of the Assignment and obtaining Landlord's Consent paid by the Seller (or by the relevant member of the Seller's Group).

- 5.7.3 As soon as reasonably practicable after Closing, the Seller shall use reasonable endeavours to procure the release of the Seller and each member of the Seller's Group from any Guarantee in relation to the Assignment Leases and the Purchaser shall use reasonable endeavours to assist with such release, including by providing a guarantee or authorised guarantee agreement (on terms satisfactory to the Purchaser acting reasonably) in relation to the Assignment Leases. Pending such release, the Purchaser shall indemnify the Seller and each member of the Seller's Group against all amounts paid by any of them pursuant to any such Guarantee in relation to the Assignment Leases in respect of any such liability of the Seller and the Seller's Group which arises on or after Closing, other than any costs of the Assignment and obtaining Landlord's Consent paid by the Seller (or relevant member of the Seller's Group).

5.8 CMA Briefing Paper

- 5.8.1 The Purchaser shall use all reasonable endeavours to submit a briefing paper to the Competition and Markets Authority (the "**CMA**") in connection with the Transaction (the "**Briefing Paper**") by no later than 5:00 p.m. on 21 November 2019.
- 5.8.2 The Seller shall use all reasonable endeavours to assist the Purchaser in: (A) submitting the Briefing Paper to the CMA; (B) any discussions with, or responses to requests from, the CMA; and, (C) if the Purchaser considers it appropriate, any preparatory steps in advance of initiating any discussions with or responding to any requests from the CMA, including by using all reasonable endeavours to:
- (i) ensure that all information necessary or desirable for the making of (or responding to any requests for further information consequent upon) any submissions to the CMA (including for the preparation of the briefing paper) is supplied accurately and promptly to the Purchaser within 48 hours of any request by the Purchaser, provided that the co-operation will be conducted in a manner reasonably designed to preserve applicable lawyer/client and lawyer work product privileges and to limit the exchange of any competitively sensitive information to outside counsel or pursuant to an appropriately established clean team arrangement;
 - (ii) consult with the Purchaser in respect of any confidential discussions with or written submissions to the CMA before any such discussion is had or submission is made, save where prohibited by any law or regulation or by any obligation of confidence owed to a third party; and
 - (iii) provide reasonable access to individuals employed by the Seller, and insofar as permitted by the CMA, making available appropriate representatives of the Seller for meetings and telephone calls with the CMA in connection with the Transaction (including in relation to the briefing paper).

5.9 Transitional Services Agreement

5.9.1 In respect of the Transitional Services Agreement, the Seller and the Purchaser shall negotiate, acting reasonably and in good faith, between the date of this Agreement and Closing:

- (i) additional services to be included in the Transitional Services Agreement in respect of tax and financial information provision;
- (ii) such other additional services or amendments to the Transitional Services Agreement as the Seller and Purchaser may determine.

Where the Seller and Purchaser reach agreement on any items falling within items (i) or (ii) above, they shall amend the Transitional Services Agreement which shall then be treated as the Agreed Terms.

6 Restructuring

6.1 Losses

Subject to Closing having occurred, the Seller shall pay to the Purchaser (or any other member of the Purchaser's Group) on demand an amount equal to all Losses incurred by the Purchaser's Group which arise out of:

6.1.1 the failure by the Seller, New TopCo or any member of the Seller's Group to implement the Restructuring in accordance with the Restructuring Plan, provided that this Clause 6.1.1 shall not apply to the extent such Losses are attributable to the taking of any steps expressly contemplated by the Restructuring Plan or any steps agreed to, or requested by, the Purchaser in writing or (insofar as such changes relate to the Reorganisation) by the Implementation Working Group appointed by each of the Seller and the Purchaser; or

6.1.2 the Restructuring (or any part of it) subsequently being (i) found to have been carried out unlawfully; or (ii) declared void, in either case by a court of competent jurisdiction,

provided that the Seller shall not be liable to the Purchaser for any failure to obtain any necessary shareholder consent or approval, court sanction or confirmation from the Commission.

7 Closing

7.1 Date and Place

Subject to Clause 4, Closing shall take place at the offices of the Purchaser's Lawyers on the Closing Date or at such other location, time or date as may be agreed between the Purchaser and the Seller.

7.2 Admission

The parties agree (and the Purchaser shall comply with its obligations set out in Clause 4.5 to procure) that Admission shall occur, to the extent practicable, by 8:00 a.m. on the Closing Date or at such other time or date as may be agreed between the Purchaser and the Seller.

7.3 Closing Events

On Closing, the parties shall comply with their respective obligations specified in Schedule 5. The Seller may waive some or all of the obligations of the Purchaser as set out in Schedule

5 and the Purchaser may waive some or all of the obligations of the Seller or New TopCo as set out in Schedule 5.

7.4 Payment on Closing

7.4.1 On the Closing Date, the Purchaser shall pay (in accordance with Clause 23.7) an amount in cleared funds to the Seller which is equal to:

- (i) (subject to Clause 7.7) the Cash Consideration Amount;

plus

- (ii) the Linden Homes Estimated TGAV Payment Amount (if such amount is a positive figure).

7.5 When Closing shall have taken place

Closing shall have taken place once all obligations in Clauses 7.2 to Clause 7.4 have been fulfilled.

7.6 Notifications to determine payments on Closing

7.6.1 On the date falling two weeks after the date of this Agreement (and on the date falling every two weeks thereafter up to 20 December 2019), the Seller shall provide to the Purchaser a list of all sales of properties involving the Linden Homes Group or the Partnerships & Regeneration Group that are expected to complete on or before the Effective Time, including current status of those transactions (such list being referred to in the Group as the "Countdown Schedule").

7.6.2 On 20 December 2019, the Seller shall provide the Purchaser in writing with, and both parties shall meet to discuss, the:

- (i) the Linden Homes Estimated TGAV and the Linden Homes Estimated TGAV Adjustment Amount; and
- (ii) the Partnerships & Regeneration Estimated TGAV and the Partnerships & Regeneration Estimated TGAV Adjustment Amount.

7.6.3 The Seller's notification pursuant to Clause 7.6.2 shall include:

- (i) the Dry Run Statement, updated to include the Seller's estimated balances up to the Closing Date, and copies of the information used to calculate the estimates provided pursuant to Clause 7.6.2, together with any relevant supporting calculations, analyses or evidence;
- (ii) a list of all sales of properties involving the Linden Homes Group or the Partnerships & Regeneration Group that are expected to complete on or before the Effective Time, including current status of those transactions; and
- (iii) a schedule of all payments of more than £5,000,000 known to be due (or that are expected to be made) to or from the Linden Homes Group or the Partnerships & Regeneration Group in the period from the date of preparation of the Linden Homes Estimated TGAV Adjustment Amount and the Partnerships & Regeneration Estimated TGAV Adjustment Amount to the Effective Time.

7.6.4 On 23 December 2019, the Seller and the Purchaser shall meet to discuss the Linden Homes Estimated TGAV Adjustment Amount and the Partnerships & Regeneration Estimated TGAV Adjustment Amount and:

- (i) prior to such meeting and until 27 December 2019, the Seller shall cooperate and otherwise make available such of its and the Group's management, employees, representatives and accountants as the Purchaser may reasonable request to discuss any matters relating to such estimates;
- (ii) at such meeting, the Purchaser may indicate that it disagrees with such estimates and the Seller and the Purchaser shall (acting reasonably and in good faith) work together to agree such estimates (it being agreed in the event of any disagreement that the Seller's estimates provided pursuant to this Clause 7.6 shall prevail); and
- (iii) following any discussions between the Purchaser and the Seller and consideration of any comments from the Purchaser, the Seller shall inform the Purchaser of any updated estimates pursuant to this Clause 7.6 by not later than 27 December 2019.

7.7 Negative Adjustment Amounts

7.7.1 If the Linden Homes Estimated TGAV Adjustment Amount is expressed as a negative figure, the Purchaser shall be entitled to withhold (by way of set-off) an amount not exceeding the Linden Homes Estimated TGAV Adjustment Amount from the Cash Consideration Amount to be paid by the Purchaser pursuant to Clause 7.4.1(i), provided that the Purchaser shall notify the Seller in writing of any such election to set-off by no later than 5:00 p.m. on 30 December 2019.

7.7.2 If the Partnerships & Regeneration Estimated TGAV Adjustment Amount is expressed as a negative figure, the Cash Consideration Amount to be paid by the Purchaser pursuant to Clause 7.4.1(i) shall be reduced by an amount equal to the Partnerships & Regeneration Estimated TGAV Adjustment Amount.

7.8 Repayments of Intra-Group Financing Payables and Intra-Group Financing Receivables

Prior to Closing:

7.8.1 the Seller shall procure that each relevant Group Company pays to the relevant member of the Seller's Group an amount equal to any Intra-Group Financing Payables and shall acknowledge on behalf of each relevant Group Company the payment of the amount of Intra-Group Financing Receivables in accordance with Clause 7.8.2; and

7.8.2 the Seller shall procure that each relevant member of the Seller's Group pays to the relevant Group Company an amount equal to any Intra-Group Financing Receivables and shall acknowledge on behalf of each relevant member of the Seller's Group the payment of the amount of Intra-Group Financing Payables in accordance with Clause 7.8.1.

7.9 Breach of Closing Obligations

If a party fails to comply with any material obligation in Clauses 7.2, 7.3, 7.4 and/or Schedule 5, the Purchaser, in the case of non-compliance by the Seller or New TopCo, or the Seller,

in the case of non-compliance by the Purchaser, shall be entitled (in addition to and without prejudice to all other rights and remedies available) by written Notice to the other parties:

- 7.9.1 to terminate this Agreement (other than the Surviving Clauses) without liability on its part or the part of those on whose behalf such Notice is served; or
- 7.9.2 to effect Closing so far as practicable having regard to the defaults which have occurred; or
- 7.9.3 to fix a new date for Closing (being not more than 15 Business Days after the agreed date for Closing) in which case the provisions of Schedule 5 shall apply to Closing as so deferred but provided such deferral may only occur once.

8 Employees

The provisions of Schedule 3 shall apply in respect of the Employees.

9 Pensions

The provisions of Schedule 4 shall apply in respect of the Galliford Try Pension Schemes.

10 Use of Marks

10.1 Company Names

- 10.1.1 The Seller shall procure that, as soon as practicable after Closing and in any event within 30 days after the Closing Date, the name of any of members of the Seller's Group which consists of, incorporates or includes the words "Linden", "Partnerships" or "Regeneration" is changed to a name which does not include such word or any name which is substantially the same or likely to be confused with the same and all relevant records with any Governmental Authority are amended as necessary to record such change of name. The Seller shall promptly provide the Purchaser with appropriate evidence of such change of name and amendment of records at the time each is completed.
- 10.1.2 The Purchaser shall procure that, as soon as practicable after Closing and in any event within 30 days after the Closing Date, the name of any of members of the Group which consists of, incorporates or includes the words "Galliford Try" and/or "Try" are changed to a name which does not include such words or any name which is substantially the same or likely to be confused with the same and all relevant records with any Governmental Authority are amended as necessary to record such change of name. The Purchaser shall promptly provide the Seller with appropriate evidence of such change of name and amendment of records at the time each is completed.

10.2 Use of Linden Homes Marks

The Seller shall not, and shall procure that no member of Seller's Group shall, after Closing, use (including as part of a domain name) or display in any way whatsoever any trading names or registered or unregistered trade marks consisting of or incorporating the trading names or trade marks listed in Schedule 13 or any name or mark confusingly similar thereto, (collectively, the "**Linden Homes Marks**") provided that the Seller shall have 90 days from the Closing Date to procure that:

- 10.2.1 all Linden Homes Marks are removed from all business stationery, all other assets of the Seller's Group and from all premises occupied by the Seller's Group; and
- 10.2.2 each member of the Seller's Group ceases to use any domain name containing any Linden Homes Marks and transfers any such domain name within their control to the Purchaser or to such member of the Purchaser's Group as the Purchaser may nominate.

10.3 Use of Galliford Try Marks

The Purchaser shall not, and shall procure that no member of the Group shall, after Closing, use (including as part of a domain name) or display in any way whatsoever any trading names or registered or unregistered trade marks consisting of or incorporating the trading names or trade marks listed in Schedule 14 or any name or mark confusingly similar thereto, (collectively, the "**Galliford Try Marks**") provided that the Purchaser shall have 90 days from the Closing Date to procure that:

- 10.3.1 all Galliford Try Marks are removed from all business stationery, all other assets of the Group and from all premises occupied by the Group; and
- 10.3.2 each member of the Group ceases to use any domain name containing any Galliford Try Marks and transfers any such domain name within their control to the Seller or to such member of the Seller's Group as the Seller may nominate.

- 10.4 Within five Business Days following the date of this Agreement, the Seller shall provide a list of the Linden Homes Marks and the Galliford Try Marks to the Purchaser for its review. Upon agreement of the Linden Homes Marks and the Galliford Try Marks between the Seller and the Purchaser, the Seller and the Purchaser shall amend Schedule 13 and Schedule 14.

11 Post-Closing Adjustments

11.1 Closing Statement

The Seller shall procure that, as soon as practicable following Closing, there shall be drawn up a draft of the Closing Statement (the "**Draft Closing Statement**") in accordance with Schedule 6. A worked example of the Closing Statement (for illustrative purposes only) will be agreed between the Seller and the Purchaser within five Business Days of the date of this Agreement.

11.2 Determination of Closing Statement

- 11.2.1 The Draft Closing Statement as agreed, deemed to be agreed or otherwise determined pursuant to Part 1 of Schedule 6:
 - (i) shall constitute the Closing Statement for the purposes of this Agreement; and
 - (ii) shall be final and binding on the parties (save in the event of fraud or manifest error).
- 11.2.2 The Linden Homes Actual TGAV, the Linden Homes TGAV Difference and the Linden Homes TGAV Adjustment Amount shall be derived from the Closing Statement.
- 11.2.3 The Partnerships & Regeneration Actual TGAV, the Partnerships & Regeneration TGAV Difference and the Partnerships & Regeneration TGAV Adjustment Amount shall be derived from the Closing Statement.

11.3 Adjustments for Linden Homes TGAV Difference

11.3.1 Where the Linden Homes TGAV Difference is expressed as a positive figure the Purchaser shall pay to the Seller:

- (i) an additional amount equal to the Linden Homes TGAV Difference; and
- (ii) the Linden Homes TGAV Closing Excess (if any).

11.3.2 Where the Linden Homes TGAV Difference is expressed as a negative figure:

- (i) if the aggregate of any Linden Homes TGAV Closing Excess (if any) (expressed as a positive figure) and the Linden Homes TGAV Difference (expressed as a negative figure) is a positive figure, the Purchaser shall pay to the Seller such aggregate amount; or
- (ii) if the aggregate of any Linden Homes TGAV Closing Excess (if any) (expressed as a positive figure) and the Linden Homes TGAV Difference (expressed as a negative figure) is a negative figure, the Seller shall pay to the Purchaser such aggregate amount:

11.3.3 Where the Linden Homes TGAV Difference is nil, the Purchaser shall pay to the Seller the Linden Homes TGAV Closing Excess (if any) and otherwise no payment shall be due from either the Seller or the Purchaser.

11.4 Adjustments for Partnerships & Regeneration TGAV Difference

11.4.1 Where the Partnerships & Regeneration Estimated TGAV Adjustment Amount was expressed as a negative figure and the Partnerships & Regeneration TGAV Difference is expressed as a negative figure, the Seller shall pay to the Purchaser an amount equal to the Partnerships & Regeneration TGAV Difference.

11.4.2 Where the Partnerships & Regeneration TGAV Difference is expressed as a positive figure, the Purchaser shall pay to the Seller an additional amount equal to the lower of (a) the Partnerships & Regeneration TGAV Difference; and (b) the Partnerships & Regeneration Estimated TGAV Adjustment Amount. For the avoidance of doubt, if the Partnerships & Regeneration Estimated TGAV Adjustment Amount was nil (or deemed to be nil), the amount of the payment shall be nil.

11.4.3 Where the Partnerships & Regeneration Estimated TGAV Adjustment Amount was nil (or deemed to be nil) but the Partnerships & Regeneration Actual TGAV is less than the Partnerships & Regeneration Base TGAV, the Seller shall pay to the Purchaser an amount equal to shortfall of the Partnerships & Regeneration Actual TGAV from the Partnerships & Regeneration Base TGAV.

11.4.4 Where the Partnerships & Regeneration TGAV Difference is nil, no payment shall be due from either the Seller or the Purchaser.

11.4.5 Worked examples of the calculations for Linden Homes TGAV Difference and the Partnerships & Regeneration TGAV Difference (for illustrative purposes only) will be agreed by the Seller and the Purchaser within five Business Days from the date of this Agreement.

11.5 Payments

11.5.1 Subject to Clause 11.5.2 and Clause 11.5.3, by the later of 30 April 2020 and five Business Days following the date on which the Closing Statement is agreed, the

Purchaser or the Seller (as applicable) shall pay (in accordance with Clause 23.7) any amount required to be paid pursuant to this Clause 11 in cleared funds to the other party.

11.5.2 If the Linden Homes TGAV Difference is more than 10 per cent. of the Linden Homes Estimated TGAV Adjustment Amount (such excess being the “**Linden Homes TGAV Excess**”), then the Purchaser shall not be obliged to pay the Linden Homes TGAV Excess until 5:00 p.m. on 31 July 2020 at which point, such payment shall be made to the Seller in accordance with Clause 23.7. For the avoidance of doubt, any other amounts due pursuant to this Clause 11 shall be made in accordance with Clause 11.5.1.

11.5.3 If the Closing Statement has not been agreed, deemed to be agreed or otherwise determined by the Seller and the Purchaser, in each case in accordance with Clause 11 and Schedule 6 by 9:00 a.m. on 30 April 2020, the Purchaser shall pay (in accordance with Clause 23.7) an amount equal to the Purchaser’s assessment of the amount due pursuant to Clause 11.3 at that date and 50 per cent. of the amount still in dispute at that date (the “**Linden Homes TGAV Closing Excess Payment Amount**”) to the Seller on 30 April 2020 and once the Closing Statement that has been agreed, deemed to be agreed, or otherwise determined by the Seller and the Purchaser:

- (i) if the Linden Homes TGAV Difference is greater than the Linden Homes TGAV Closing Excess Payment Amount, the Purchaser shall pay to the Seller an additional amount equal to the Linden Homes TGAV Difference *minus* the Linden Homes TGAV Closing Excess Payment Amount;
- (ii) if the Linden Homes TGAV Difference is less than the Linden Homes TGAV Closing Excess Payment Amount, the Seller shall pay to the Purchaser an amount equal to the difference between the Linden Homes TGAV Difference and the Linden Homes TGAV Closing Excess Payment Amount; and
- (iii) if the Linden Homes TGAV Difference is equal to the Linden Homes TGAV Closing Excess Payment Amount, no payment shall be due from either the Seller or the Purchaser,

with any such payment being made in accordance with Clause 11.5.1.

11.6 Interest

Any payment to be made in accordance with Clause 11.3 shall include interest thereon calculated from the Closing Date to the date of payment at a rate per annum of two per cent. above the Bank of England base rate from time to time. Such interest shall accrue daily.

11.7 Linden Homes Articles

The Purchaser agrees that it shall not (and it shall procure that no member of the Purchaser’s Group shall) make any changes to the Linden Homes Articles or the rights attached to the Linden Homes Special Share without the prior written consent of the Seller (such consent not to be unreasonably withheld or delayed) until such time as the Closing Statement has been finally agreed or determined in accordance with this Agreement and the Linden Homes TGAV Adjustment Amount has been paid to the Seller in full.

12 Wrong Pockets

12.1 Group Wrong Pockets Asset/Liability

If the legal title to, and/or the contractual rights and obligations in respect of, any asset or liability which exclusively relates to the business of the Group as at the Closing Date (such asset or liability, a **"Group Wrong Pockets Asset/Liability"**) are held by a member of the Seller's Group after the Closing Date, the Seller shall procure that the relevant member of the Seller's Group shall hold such Group Wrong Pockets Asset/Liability (including any sums which are received by the relevant member of the Seller's Group in connection with such Group Wrong Pockets Asset/Liability (excluding any amount in respect of output VAT for which the member of the Seller's Group or another member of its VAT group is required to account to a Tax Authority) (the **"Group Wrong Pockets Receipts"**)) on trust absolutely for the account of the Purchaser (or, at the Purchaser's option, a member of the Purchaser's Group) and shall, as soon as practicable, procure that, subject to any required third party consents being obtained, the legal title to, and/or the rights and obligations in respect of, such Group Wrong Pockets Asset/Liability are transferred to the Purchaser (or, at the Purchaser's option, a member of the Purchaser's Group) for no consideration (or such other consideration, or under such other arrangements, as the Purchaser and the Seller may otherwise agree in writing) and the Seller shall procure that the relevant member of the Seller's Group shall pay to the Purchaser (or at the Purchaser's option, a member of the Purchaser's Group) an amount which will leave the Purchaser and the Purchaser's Group in a no better and no worse after-Tax position as that in which they would have been in if the Group Wrong Pockets Asset/Liability had been held directly by the Purchaser or the relevant member of the Purchaser's Group to which the Purchaser elects such Group Wrong Pockets Asset/Liability is transferred (as applicable).

12.2 Seller's Group Wrong Pockets Asset/Liability

If the legal title to, and/or the contractual rights and obligations in respect of, any asset or liability which exclusively relates to the business of the Seller's Group as at the Closing Date (such asset or liability, a **"Seller's Group Wrong Pockets Asset/Liability"**) are held by a Group Company after the Closing Date, the Purchaser shall procure that the relevant member of the Group shall hold such Seller's Group Wrong Pockets Asset/Liability (including any sums which are received by the Group Company in connection with such Seller's Group Wrong Pockets Asset/Liability (excluding any amount in respect of output VAT for which the Group Company or another member of its VAT group is required to account to a Tax Authority) (the **"Seller's Group Wrong Pockets Receipts"**)) on trust absolutely for the account of the Seller (or, at the Seller's option, another member of the Seller's Group) and shall, as soon as practicable, procure that, subject to any required third party consents being obtained, the legal title to, and/or the rights and obligations in respect of, such Seller's Group Wrong Pockets Asset/Liability are transferred to the Seller (or, at the Seller's option, another member of the Seller's Group) for no consideration (or such other consideration, or under such other arrangements, as the Purchaser and the Seller may otherwise agree in writing) and the Purchaser shall procure that the relevant Group Company shall pay to the Seller (or at the Seller's option, another member of the Seller's Group) an amount which will leave the member of the Seller's Group which holds the Seller's Group Wrong Pockets Asset/Liability in a no better and no worse after-Tax position as that in which it would have been if the Seller's Group Wrong Pockets Asset/Liability had been held directly by the Seller or the relevant member of the Seller's Group to which the Seller elects such Seller's Group Wrong Pockets Asset/Liability is transferred (as applicable), provided that the Seller covenants to

pay to the Purchaser (or at the Purchaser's option, a member of the Purchaser's Group) an amount which is equal on an after-Tax basis to any Losses actually suffered or incurred by the Purchaser's Group in respect of holding any such Seller's Group Wrong Pockets Asset/Liability to the extent that any such Seller's Group Wrong Pockets Asset/Liability was transferred by the Seller or a member of the Seller's Group to the relevant Group Company in the period between the date of this Agreement and the Closing Date or in contemplation of the Transaction.

12.3 Wrong Pockets Transfers

12.3.1 In connection with any transfer pursuant to this Clause 12, the Seller (in the case of a Group Wrong Pockets Asset/Liability) or the Purchaser (in the case of a Seller's Group Wrong Pockets Asset/Liability) shall procure that the relevant entity within the Purchaser's Group or the Seller's Group (as applicable) shall:

- (i) execute all such documents as may be necessary for the purpose of transferring the legal title to, and/or the rights and obligations in respect of, such Wrong Pockets Asset/Liability to the relevant entity; and
- (ii) do, or procure the doing of, all such further acts or things as the other party/parties may reasonably request for the purpose of transferring the legal title to, and/or the rights and obligations in respect of, such Wrong Pockets Asset/Liability to the relevant entity,

and, to the extent that any Seller's Group Wrong Pockets Asset/Liability was transferred by the Seller or a member of the Seller's Group to the relevant Group Company in the period between the date of this Agreement and the Closing Date or in contemplation of the Transaction, any Losses (including in relation to Tax) actually suffered or incurred by any Group Company in connection with transferring such Wrong Pockets Asset/Liability required pursuant to Clause 12.1 or 12.2 shall be borne by the Seller and, accordingly, the Seller covenants to pay to the Purchaser an amount which is equal on an after-Tax basis to such Losses.

12.3.2 If a Wrong Pockets Asset/Liability is transferred pursuant to Clause 12.1 or 12.2 and, had such Wrong Pockets Asset/Liability been held by the transferee at the Effective Time, the Linden Homes TGAV Adjustment Amount would have been different, the Seller or the Purchaser (as applicable) shall pay such amount to the other party having regard to any payment made or required to be made pursuant to Clause 12.1 or 12.2 (as applicable) as is necessary to put the parties in the position they would have been had such asset or liability been so held by the transferee at Closing.

13 Warranties

13.1 Warranties

13.1.1 Subject to Clause 13.2, the Seller warrants to the Purchaser in the terms of the statements set out in Part 1 of Schedule 7 as of the date of this Agreement.

13.1.2 Subject to Clause 13.2, the Seller further warrants to the Purchaser in the terms of the Fundamental Warranties at Closing as if they had been repeated at Closing and on the basis that, (other than those Fundamental Warranties marked with an asterisk), any express or implied reference in any such Seller's Warranty to the date of this Agreement shall be considered a reference to the Closing Date.

- 13.1.3** Subject to Clause 13.2, immediately before the Bovis Homes Circular is posted to holders of the Bovis Homes Shares, immediately before the Bovis Homes Prospectus is published and immediately before any Supplemental Circular or Supplemental Prospectus is posted or published in connection with the Bovis Homes Circular or the Bovis Homes Prospectus, the Seller is deemed to warrant in the terms of the statements set out in Part 2 of Schedule 7 in respect of the Bovis Homes Circular, the Bovis Homes Prospectus and/or any Supplemental Circular or Supplemental Prospectus in connection therewith (as relevant) and on the basis that, where any such warranty is deemed to be made immediately before any Supplemental Circular or Supplemental Prospectus, any express or implied reference in any such warranty to the Bovis Homes Circular or Bovis Homes Prospectus shall be to the Bovis Homes Circular or Bovis Homes Prospectus as supplemented by any Supplemental Circular or Supplemental Prospectus.
- 13.1.4** Each of the Seller's Warranties shall be separate and independent and shall not be limited by reference to any other paragraph of Schedule 7 or by anything in this Agreement or in the Tax Indemnity.
- 13.1.5** Any Seller's Warranty qualified by the expression "**so far as the Seller is aware**" or any similar expression shall, unless otherwise stated, be deemed to refer to the actual knowledge of Graham Prothero, Stephen Teagle, Kevin Corbett, Andrew Hammond, Andrew Duxbury, Stuart Waldman, Mark Baxendale, Jackie Chalmers, Alison Holloway, Mark Farnham, Phil Tomkins, Mark Cotton and Paul Atkins.
- 13.1.6** New TopCo warrants to the Purchaser in the terms of the statements set out in Part 3 of Schedule 7 as of the date of this Agreement and will be true and accurate at Closing as if they had been repeated at Closing and on the basis that, any express or implied reference in any such warranty to the date of this Agreement shall be considered a reference to the Closing Date.
- 13.1.7** The only warranties given in respect of Tax are the Tax Warranties and the other warranties shall be deemed not to be given in respect of Tax.
- 13.1.8** For the purposes of Part 2 of Schedule 7, the Seller hereby gives its consent to the inclusion of the Group Information in the Bovis Homes Circular and Bovis Homes Prospectus.
- 13.1.9** For the purposes of Part 5 of Schedule 7, the Purchaser hereby gives its consent to the inclusion of the Bovis Homes Information in the Galliford Try Circular.

13.2 Seller's Disclosures

The Seller shall not be liable in respect of a claim under the Seller's Warranties to the extent that such claim under the Seller's Warranties, or its subject matter, arises from any fact or matter which has been Disclosed in the Disclosure Letter or the Data Room.

13.3 The Seller's Waiver of Rights against New TopCo and the Group

Save in the case of fraud, the Seller undertakes to the Purchaser, the Group Companies, New TopCo and their respective directors, officers, Employees and agents to waive any rights, remedies or claims which they may have in respect of any misrepresentation, inaccuracy or omission in or from any information or advice supplied or given by the Group Companies or their respective directors, officers, Employees or agents in connection with

assisting the Seller in the giving of any Seller's Warranty or the preparation of the Disclosure Letter and the Tax Indemnity.

14 Purchaser's Warranties

14.1 The Purchaser's Warranties

The Purchaser warrants to the Seller in the terms of the statements set out in Part 4 of Schedule 7:

14.1.1 as of the date of this Agreement; and

14.1.2 as at Closing as if they had been repeated at Closing and on the basis that any express or implied reference in any such Purchaser's Warranty to the date of this Agreement shall be considered a reference to the Closing Date.

14.2 Additional Purchaser's Warranties

Immediately before the Galliford Try Circular is posted to holders of the Galliford Try Shares and immediately before any Supplemental Circular is posted or published in connection with the Galliford Try Circular, the Purchaser is deemed to warrant in the terms of the statements set out in Part 5 of Schedule 7 in respect of the Galliford Try Circular and on the basis that, where any such warranty is deemed to be made immediately before any Supplemental Circular, any express or implied reference in any such warranty to the Galliford Try Circular shall be to the Galliford Try Circular as supplemented by any Supplemental Circular.

15 Limitation of Liability

15.1 Time Limitation for Claims and Tax Claims

The Seller shall not be liable for any Claim or Tax Claim unless a Notice of the Claim or Tax Claim is given by the Purchaser to the Seller specifying the matters set out in Clause 16.1:

15.1.1 in the case of any Tax Claim, within six years following Closing; and

15.1.2 in the case of any other Claim (except for any claim for breach of the Fundamental Warranties), within 18 months following Closing.

15.2 Clause left deliberately blank

15.3 Clause left deliberately blank

15.4 Maximum Liability

15.4.1 The aggregate liability of the Seller for all Claims (excluding any claim for breach of any Fundamental Warranty or Clause 5 or Schedule 8) and Tax Claims shall not exceed £1.

15.4.2 Save in the case of intentional non-disclosure on the part of the Seller (or, in the case of Clauses 4.2, 4.3, 5 and 7.6, wilful default on the part of the Seller) and without prejudice to Clause 15.4.1, the total aggregate liability of the Seller in respect all other claims under this Agreement (including for interest and legal, professional and other costs and expenses reasonably and properly incurred relating to the claims but excluding any claim for breach of any Fundamental Warranty) shall not exceed £300,000,000.

15.5 Matters Arising Subsequent to this Agreement

The Seller shall not be liable for any Claim if and to the extent that the Claim has arisen as a result of:

15.5.1 Agreed Matters

any matter or thing done or omitted to be done pursuant to and in compliance with this Agreement or any other Transaction Document or otherwise at the request in writing or with the approval in writing of the Purchaser;

15.5.2 Acts of the Purchaser

any act, omission or transaction of the Purchaser or any member of the Purchaser's Group or any of the Group Companies, or their respective directors, officers, employees or agents or successors in title, after Closing;

15.5.3 Changes in Legislation, Regulation or Practice

- (i) the passing of, or any change in, after the date of this Agreement, any law, rule, regulation or administrative practice of any government, governmental department, agency or regulatory body including (without prejudice to the generality of the foregoing) any increase in the rates of Taxation or any imposition of Taxation or any withdrawal of relief from Taxation not actually (or prospectively) in effect at the date of this Agreement;
- (ii) any change after the date of this Agreement of any generally accepted interpretation or application of any legislation; or
- (iii) any change after the date of this Agreement of any generally accepted accounting principles, procedure or practice;

15.5.4 Accounting and Taxation Policies

any change in accounting or Taxation policy, bases or practice of the Purchaser or the Purchaser's Group introduced or having effect after the date of this Agreement.

15.6 No Double Recovery and No Double Counting

No party may recover for breach of or under this Agreement or the Tax Indemnity or otherwise more than once in respect of the same Losses suffered or amount for which the party is otherwise entitled to claim (or part of such Losses or amount), and no amount (including any Relief) (or part of any amount) shall be taken into account, set off or credited more than once for breach of or under this Agreement or the Tax Indemnity or otherwise, with the intent that there will be no double counting for breach of or under this Agreement or the Tax Indemnity or otherwise.

15.7 Mitigation of Losses

The Purchaser shall procure that all reasonable steps are taken and all reasonable assistance is given to avoid or mitigate any Losses which in the absence of mitigation might give rise to a liability for any claim for breach of this Agreement.

15.8 Fraud

None of the limitations contained in this Clause 15 shall apply to any claim for breach of or under this Agreement or the Tax Indemnity if and to the extent it arises or is increased as a

result of fraud by the Seller, any Group Company or any of their respective directors, officers or employees.

16 Claims

16.1 Notification of Claims

16.1.1 Notice of any Claim or Tax Claim shall be given by the Purchaser to the Seller within the time limits specified in Clause 15.1 and shall specify the legal and factual basis of the Claim or Tax Claim and the evidence on which the Purchaser relies and setting out the Purchaser's estimate of the amount of Losses which is, or is to be, the subject of the Claim or Tax Claim (including any Losses which are contingent on the occurrence of any future event).

16.1.2 Failure to include the information set out in Clause 16.1.1 in any notice served pursuant to that Clause shall not affect the rights of the Purchaser to make a relevant Claim or Tax Claim, except that the failure shall be taken into account in determining the liability of the Seller for such Claim or Tax Claim to the extent that the Seller was prejudiced by the failure.

16.2 Conduct of Third Party Claims

16.2.1 If the matter or circumstance that may give rise to a Claim or Tax Claim is a result of or in connection with a claim by or liability to a third party (a "**Third Party Claim**") then the Purchaser or other member of the Purchaser's Group shall be entitled, in its absolute discretion, to take such action as it shall deem necessary to avoid, dispute, deny, defend, resist, appeal, compromise or contest such claim or liability (including making counterclaims or other claims against third parties) but shall, so far as practicable, without prejudice to the rights of the insurers of the Purchaser's Group, consult with the Seller and take reasonable account of the views of the Seller before taking any such action.

16.2.2 This Clause 16.2 shall not apply to any Claim or Tax Claim in respect of which a claim has been made against the W&I Insurer under the W&I Insurance Policy.

16.3 Determination of damages

Without prejudice to any other provision of this Agreement (including Clause 15.4.1), the Seller and the Purchaser acknowledge that part of the consideration payable in respect of the Transaction is payable otherwise than in cash and accordingly any assessment of the damages payable in respect any claim under the Seller's Warranties shall be determined on the basis of an enterprise value for the Group of £1,075,000,000.

17 W&I Insurance Policy

17.1 W&I Insurance Policy

Notwithstanding any provision to the contrary in this Agreement:

17.1.1 the parties acknowledge that the Purchaser has the benefit of the W&I Insurance Policy which provides, conditional on Closing, insurance cover in respect of certain Claims and Tax Claims;

- 17.1.2** in respect of any Claims or Tax Claims above the limitation of liability set out in Clause 15.4, the Purchaser's right of recovery shall be to claim against the W&I Insurance Policy in respect of a Claim or Tax Claim and the Seller shall not have any liability in respect of the same;
- 17.1.3** the Purchaser warrants that the W&I Insurance Policy contains a waiver by the W&I Insurer of all rights of subrogation against the Seller, the members of the Seller's Group and their respective directors, officers, employees and advisers in relation to any Claim or Tax Claim, except if and to the extent that the Claim or Tax Claim arises or is increased as a result of the fraud of the Seller, any member of the Seller's Group or its directors, officers or employees;
- 17.1.4** the Purchaser:
- (i) shall not agree to any waiver, amendment or variation of the waiver referred to in Clause 17.1.3 (or do anything which has a similar effect) without the prior written consent of the Seller;
 - (ii) shall not novate or otherwise assign its rights with respect to the waiver referred to in Clause 17.1.3 (or do anything which has similar effect) or do anything which causes such waiver not to have full force and effect under its terms; and
 - (iii) shall, without limitation to any right of the Seller separately to enforce such terms, use reasonable endeavours to enforce any term in the W&I Insurance Policy under which the W&I Insurer waives its rights to take subrogated action against the Seller. its directors or officers upon the terms set out in the W&I Insurance Policy.
- 17.1.5** Notwithstanding any other provision of this Agreement, the Purchaser shall not be required to take any action or procure the taking of any action pursuant to this Agreement which:
- (i) will, or the Purchaser reasonably considers may, restrict or limit the ability to make any claim under the W&I Insurance Policy or the amount that may be recovered under the W&I Insurance Policy;
 - (ii) is restricted or prohibited pursuant to or under the terms of the W&I Insurance Policy; or
 - (iii) is contrary to any instruction of the W&I Insurer or any agents of the W&I Insurer validly given pursuant to or under the W&I Insurance Policy and which the Purchaser is required to follow.

17.2 W&I Insurance Costs

The W&I Insurance Costs shall be for the account of the Purchaser and the Purchaser shall be solely responsible for the payment of the W&I Insurance Costs, including any insurance premium to the W&I Insurer.

17.3 Environmental Insurance

Subject to Applicable Law and any confidentiality restrictions to which the Seller is subject, in the period between the date of this Agreement and the date falling three years thereafter, the Seller shall provide the Purchaser with any information in respect of the Group that the

Purchaser reasonably requests in connection with any insurance policy that the Purchaser (at its own cost) seeks to put in place (at any point after the date of this Agreement) with respect to environmental liabilities arising with respect to the business of the Group in the period before Closing.

18 Specific Matters

18.1

[REDACTED]

18.1.1

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

18.1.2

[REDACTED]

18.1.3

[REDACTED]

18.2 Brunswick Project

18.2.1 The Seller and the Purchaser acknowledge that in relation to the Brunswick Project, notwithstanding the fact that Galliford Try Building Limited is the contracting party to the Brunswick Contracts, Partnerships & Regeneration is carrying out the works required under the Brunswick Contracts and is entitled to the revenues under the Brunswick Contract. The Purchaser covenants to pay to the Seller an amount equal to any Losses suffered by any member of the Seller's Group following Closing in respect of the Brunswick Contracts.

- 18.2.2** If any third party asserts a claim against any member of the Seller's Group which gives rise or might give rise to a claim under Clause 18.2.1 (a "**Brunswick Claim**") then notwithstanding Clause 18.2.4, the Seller shall, and shall ensure where appropriate that the relevant member of the Seller's Group shall, consult with the Purchaser as soon as reasonably practicable with regard to any actual or proposed developments relating to the Brunswick Claim in question, take reasonable account of the views of the Purchaser before taking action in relation to the same, provide, subject to the Purchaser agreeing in such form as the Seller may reasonably require, to keep all such correspondence and information confidential and to only use it for the purposes of assessing the Brunswick Claim, the Purchaser with copies of all correspondence and documents in relation to the relevant Brunswick Claim and (on request from time to time) with a status report with regard to the matter, and shall not admit liability in respect of or settle or compromise the relevant Brunswick Claim (or offer to do so) without the prior written consent of the Purchaser, such consent not to be unreasonably withheld or delayed.
- 18.2.3** Where the Purchaser does not make an election under Clause 18.2.4 to take conduct of the relevant Brunswick Claim, the Seller shall take or shall ensure that the relevant member of the Seller's Group takes all such action as the Purchaser may reasonably request to dispute, resist, avoid, appeal, compromise, defend, remedy, mitigate, negotiate and/or resolve the relevant Brunswick Claim, including pursuing any rights of reimbursement it may have from the third party in question, in relation to any cost or expense incurred in so doing.
- 18.2.4** The Purchaser may by notice to the Seller elect to have conduct of any negotiations or litigation in connection with any Brunswick Claim. If the Purchaser so elects and subject to the Purchaser indemnifying and securing the Seller's Group in respect of the same to the reasonable satisfaction of the Seller, the Seller shall allow, and shall ensure that the relevant member of the Seller's Group allows, the Purchaser, in the name and on behalf of the relevant member of the Seller's Group or the Seller, to have exclusive conduct of the enforcement of the rights of the Seller or of the relevant member of the Seller's Group in relation to the Brunswick Claim in question, whether against the relevant third party or any other person, including by way of conducting negotiations and initiating, continuing or appealing proceedings (including for the recovery of costs), or settling or compromising any claims and in connection with any such negotiations or proceedings, to instruct and use professional advisers nominated by the Purchaser. The Seller shall give and cause any relevant member of the Seller's Group to give, the Purchaser all such assistance as it may reasonably request for these purposes.
- 18.2.5** The Seller shall use reasonable endeavours to procure by Closing or, if and to the extent not done by Closing, as soon as reasonably practicable thereafter, the novation of the Brunswick Contracts to Partnerships & Regeneration (or a member of the Partnerships & Regeneration Group as the Purchaser may elect).

18.3 Group Tax Arrangement

- 18.3.1** As soon as reasonably practicable after the date of this Agreement, the Seller shall procure that (if one has not already been made) an application shall where possible be made to the appropriate Tax Authority for the exclusion of each Group Company and Joint Venture from any Group Tax Arrangement that has been entered into pursuant to Section 59F Taxes Management Act 1970 which includes any such

Group Company or Joint Venture and for such exclusion to take effect on the Demerger or, if the Tax Authority does not permit this, at the earliest date following the Demerger permitted by the relevant legislation or arrangements.

- 18.3.2** Pending the taking effect of such application and for so long thereafter as may be necessary, each of the Seller and the Purchaser shall procure that such information is provided to the other as may be required to enable the relevant member of the Seller's Group (as such term is defined in the Tax Indemnity) to make all the returns required of it in respect of such Group Tax Arrangement.

19 Restrictions on the Seller

19.1 Restrictions

The Seller undertakes with the Purchaser and the Group Companies that New Galliford Try, each member of the Seller's Group and each of their respective directors shall not, in any Relevant Capacity, during the Restricted Period:

- 19.1.1** carry on, be engaged in or be economically interested in any Restricted Activities;
- 19.1.2** use, sell, transfer, licence or otherwise assign the Galliford Try name to any third party carrying on or being engaged in or being economically interested in any business which is of the same or similar type to the business as now carried on by the Group; or
- 19.1.3** induce or seek to induce any present Restricted Employee to become employed whether as employee, consultant or otherwise by any member of the Seller's Group, whether or not such Restricted Employee would thereby commit a breach of his contract of service. The placing of an advertisement of a post available to the public generally and the recruitment of a person through an employment agency shall not constitute a breach of this Clause 18 provided that no member of the Seller's Group encourages or advises such agency to approach any Restricted Employee.

19.2 Exceptions

The restrictions in Clause 19.1 shall not operate to prohibit any member of the Seller's Group from:

- 19.2.1** carrying on or being engaged in or being economically interested in any business which is of the same or similar type to the business as now carried on by the Group after such time as the Purchaser ceases to carry on or be engaged in or economically interested in the business carried on by the Group; or
- 19.2.2** fulfilling any obligation pursuant to this Agreement and any agreement to be entered into pursuant to this Agreement.

19.3 Reasonableness of Restrictions

The Seller agrees that the restrictions contained in this Clause are no greater than is reasonable and necessary for the protection of the interests of the Purchaser and the Group Companies but if any such restriction shall be held to be void but would be valid if deleted in part or reduced in application, such restriction shall apply with such deletion or modification as may be necessary to make it valid and enforceable.

19.4 Interpretation

The following terms shall have the following meanings respectively in this Clause 18:

- 19.4.1 “Relevant Capacity”** means for its own account or for that of any person, firm or company (other than the Purchaser or the Group Companies) and whether through the medium of any company controlled by it or as principal, partner, joint venturer, director, employee, consultant, or agent;
- 19.4.2 “Restricted Employee”** means any Employee who (a) has access to trade secrets or other confidential information of the Group and is a Senior Employee; (b) has participated in discussions relating to the transaction pursuant to this Agreement; or (c) is a Senior Employee; and
- 19.4.3 “Restricted Period”** means three years commencing on Closing or such shorter period of time recognised by Applicable Law as being binding on the Seller.

20 Confidentiality

20.1 Announcements

Pending Closing, no announcement, communication or circular in connection with the existence or the subject matter of this Agreement shall be made or issued by or on behalf of any member of the Seller's Group, any member of the Purchaser's Group or New TopCo without the prior written consent of the Seller and the Purchaser (such consent not to be unreasonably withheld or delayed). This shall not prohibit any party from making any announcement, communication, or circular required by Applicable Law or any governmental or regulatory body or the rules of any stock exchange on which the shares of any party or its holding company are listed but the party with an obligation to make an announcement or communication or issue a circular (or whose holding company has such an obligation) shall consult with the other parties (or shall procure that its holding company consults with the other parties) insofar as is reasonably practicable before complying with such an obligation.

20.2 Confidentiality

- 20.2.1** The Confidentiality Agreement shall cease to have any force or effect from the date of this Agreement.
- 20.2.2** Subject to Clauses 20.1 and 20.2.3, each of the parties shall treat as strictly confidential and not disclose or use any information received or obtained as a result of entering into this Agreement (or any agreement entered into pursuant to this Agreement) which relates to:
- (i) the existence and the provisions of this Agreement and of any agreement entered into pursuant to this Agreement; or
 - (ii) the negotiations relating to this Agreement (and any such other agreements);
 - (iii) (in the case of the Seller) any information relating to the Group Companies following Closing and any other information relating to the business, financial or other affairs (including future plans and targets) of the Purchaser's Group;
 - (iv) (in the case of the Purchaser) any information relating to the business, financial or other affairs (including future plans and targets) of the Seller's Group including, prior to Closing, the Group Companies.

20.2.3 Clause 20.2.2 shall not prohibit disclosure or use of any information if and to the extent:

- (i) the disclosure or use is required by Applicable Law, any governmental or regulatory body or any stock exchange on which the shares of a party or its holding company are listed (including where this is required as part of any actual or potential offering, placing and/or sale of securities of any member of the Seller's Group or the Purchaser's Group);
- (ii) the disclosure or use is required to vest the full benefit of this Agreement in any party;
- (iii) the disclosure or use is required for the purpose of any arbitral or judicial proceedings arising out of this Agreement or any other agreement entered into under or pursuant to this Agreement or in order to enable a determination to be made by the Reporting Accountants under this Agreement;
- (iv) the disclosure is required to be made to a Tax Authority in connection with the Tax affairs of the disclosing party;
- (v) the disclosure is made to a party to whom assignment is permitted under Clause 23.3.2 or Clause 23.3.3 on terms that such assignee undertakes to comply with the provisions of Clause 20.2.2 in respect of such information as if it were a party to the Agreement;
- (vi) the disclosure is made to professional advisers or actual or potential financiers of any party on a need to know basis and on terms that such professional advisers or financiers undertake to comply with the provisions of Clause 20.2.2 in respect of such information as if they were a party to this Agreement;
- (vii) the information is or becomes publicly available (other than by breach of the Confidentiality Agreement or of this Agreement);
- (viii) the disclosure is reasonably made to the W&I Insurer or its professional advisers in connection with any claim under the W&I Insurance Policy;
- (ix) the other parties have given prior written approval to the disclosure or use;
or
- (x) the information is independently developed after the date of this Agreement, provided that prior to disclosure or use of any information pursuant to Clause 20.2.3(i), (ii) or (iii), the party concerned shall, where not prohibited by Applicable Law, promptly notify the other parties disclosure or use or otherwise to agree the timing and content of such disclosure or use.

21 Insurance

21.1 No cover under Seller's Group Insurance Policies from Closing

The Purchaser acknowledges and agrees that from the Closing Date:

- 21.1.1** no Group Company shall have or be entitled to the benefit of any Seller's Group Insurance Policy in respect of any event, act or omission that takes place after the

Closing Date and it shall be the sole responsibility of the Purchaser to ensure that adequate insurances are put in place for the Group with effect from the Closing Date;

- 21.1.2** subject to Clause 21.5, neither the Seller nor any member of the Seller's Group shall be required to maintain any Seller's Group Insurance Policy for the benefit of any Group Company, provided that neither the Seller nor any member of the Seller's Group shall cancel with retrospective effect any 'occurrence based' Seller's Group Insurance Policy under which any Group Company continues to be insured; and
- 21.1.3** no Group Company shall make or be entitled to make or notify a claim under any 'claims made' Seller's Group Insurance Policy in respect of any event, act or omission that occurred prior to the Closing Date.

21.2 Existing claims under Seller's Group Insurance Policies

With respect to any claim made before the Closing Date by or on behalf of any Group Company under any Seller's Group Insurance Policy, if and to the extent that either (a) the Group or the Purchaser's Group has not been indemnified prior to the Closing Date in respect of the Losses in respect of which the claim was made; or (b) no provision was made for such Losses in the Closing Statement, the Seller shall use reasonable endeavours after the Closing Date to recover all monies due from insurers and shall pay any monies received (after taking into account any deductible under the Seller's Group Insurance Policies and less any Taxation suffered on the proceeds and any reasonable out of pocket expenses suffered or incurred by the Seller or any member of the Seller's Group in connection with the claim) to the Purchaser or, at the Purchaser's written direction, the relevant Group Company as soon as practicable after receipt.

21.3 New claims under occurrence-based policies

- 21.3.1** With respect to any event, act or omission relating to any Group Company that occurred or existed prior to the Closing Date that is covered by an 'occurrence-based' Seller's Group Insurance Policy, (save to the extent provision was made with respect to such event, act or omission in the Closing Statement) the Seller shall, at the direction of the Purchaser or the relevant Group Company, make a claim under such insurance policy, provided that:
- (i) neither the Seller shall be obliged to make any such claim if and to the extent that such claim is covered by an insurance policy held by the Purchaser or a member of the Purchaser's Group;
 - (ii) the claim is notified to the Seller within 30 Business Days of the Purchaser becoming aware of the claim and in any event within three years after the Closing Date;
 - (iii) without prejudice to any claim for breach of the Seller's Warranties in respect of the same subject matter as the claim, the relevant Group Company shall be liable for any deductible or excess under the Seller's Group Insurance Policy payable in respect of the claim;
- 21.3.2** If a Group Company notifies a claim pursuant to Clause 21.3.1, the Seller shall, at the Purchaser's cost, make all necessary notifications and claims under the relevant Seller's Group Insurance Policy and the relevant Group Company shall be entitled to be paid any proceeds actually received under the Seller's Group Insurance Policy (less any deductible or excess actually paid by the Seller or any member of the

Seller's Group and less any Taxation suffered on the proceeds and any reasonable out of pocket expenses suffered or incurred by the Seller or any member of the Seller's Group) provided that:

- (i) the Seller shall not be required, pursuant to any requests made by the Purchaser or any Group Company, to undertake or threaten litigation or incur any expenditure or liability without being put in funds by the Purchaser or Group Company prior to incurring any such expenditure or liability;
- (ii) neither the Purchaser nor any Group Company shall be entitled to any proceeds received by the Seller's Group under any Seller's Group Insurance Policy except if and to the extent that such proceeds relate to a claim made pursuant to Clause 21.3.1 in respect of:
 - (a) an event, act or omission connected with the carrying on of the business of the Group prior to the Closing Date;
 - (b) any Losses for which the relevant Group Company has not already been reimbursed, indemnified or otherwise compensated for whether under this Agreement (including pursuant to the Closing Statement) or otherwise;
- (iii) the Purchaser shall provide (and shall procure that the relevant Group Company also provides) all assistance, information and co-operation reasonably requested by the Seller or the Seller's representatives (including the Seller's insurers, appointed claims handlers or any lawyers instructed in relation to such claim); and
- (iv) the Purchaser shall or shall procure that the relevant Group Company shall pay or bear any deductible or excess element of any such claim.

21.4 Rebates in relation to pre-paid insurance premia

To the extent that a Group Company has contributed financially to a Seller's Group Insurance Policy for a period of coverage which extends after the Closing Date (whether directly to such insurer or indirectly via an intra-group charge), the Seller shall:

- (i) negotiate with the relevant insurer in good faith to agree an appropriate rebate to such insurance premium to reflect the change in risk profile of the Seller's Group prior to its expiry date; and
- (ii) promptly pay an amount equal to any such rebate to the relevant Group Company or as the Purchaser may direct.

21.5 Potential transfer of insurance policies

Notwithstanding Clause 21.1.2, the Purchaser and the Seller shall, between the date of this Agreement and the Closing Date, discuss in good faith the merits of each Seller's Group Insurance Policy being partially transferred to the relevant Group Company instead of cancelling such insurance policy in relation to such Group Company and, if agreed by the Seller and the Purchaser, take reasonable steps to effect such transfer.

22 Termination

22.1 Termination – Non-Satisfaction of Conditions

If any of the Conditions is not satisfied or waived by the Longstop Date (or, in the case of the Equity Raise Condition only, is not satisfied or waived by 7:00 p.m. on 7 November 2019), the Purchaser or the Seller may, in its sole discretion, terminate this Agreement (other than the Surviving Clauses) by Notice in writing to the other parties and no party shall have any claim against any other under it, save for any claim arising from breach of any obligation contained in Clause 4.2 to Clause 4.8 (inclusive).

22.2 Termination – Change of Galliford Try Recommendation

If the Seller's Board: (i) fails to make the Galliford Try Recommendation as required in Clause 4.3.2; (ii) fails to post the Galliford Try Circular or convene the Galliford Try General Meeting in accordance with Clause 4.3.1 and Clause 4.3.2; (iii) adjourns the Galliford Try General Meeting otherwise than in accordance with Clause 4.3.3 (or fails to reconvene the Galliford Try General Meeting within three Business Days once so adjourned); or (iv) withdraws, suspends, qualifies or adversely modifies or amends the Galliford Try Recommendation once made, the Seller or the Purchaser may each, in its sole discretion, terminate this Agreement (other than the Surviving Clauses), by Notice in writing to the other parties received prior to Closing and no party shall have any claim against another party under it, save for any claim arising from breach of Clause 4.3 (to the extent such Clause relates to the Galliford Try Shareholder Condition).

22.3 Termination – Change of Bovis Homes Recommendation

If the Purchaser's Board: (i) fails to make the Bovis Homes Recommendation as required in Clause 4.4.2; (ii) fails to post the Bovis Homes Circular or convene the Bovis Homes General Meeting in accordance with Clause 4.4.1 and Clause 4.4.2; (iii) adjourns the Galliford Try General Meeting otherwise than in accordance with Clause 4.4.3 (or fails to reconvene the Galliford Try General Meeting within 10 Business Days once so adjourned); or (iv) withdraws, suspends, qualifies or adversely modifies or amends the Bovis Homes Recommendation once made, the Purchaser or the Seller may each, in its sole discretion, terminate this Agreement (other than the Surviving Clauses), by Notice in writing to the other parties received prior to Closing and no party shall have any claim against another party under it, save for any claim arising from breach of Clause 4.4 (to the extent such Clause relates to the Bovis Homes Shareholder Condition).

22.4 Termination – Opt-Out for Linden Homes TGAV Limit or Partnerships & Regeneration TGAV Limit

22.4.1 If the Linden Homes Estimated TGAV Adjustment Amount is greater than the Linden Homes TGAV Limit, subject to Clause 22.4.3, either the Purchaser or the Seller may, in its sole discretion, terminate this Agreement (other than the Surviving Clauses), by Notice in writing to the other parties received no later than 5:00 p.m. on 30 December 2019 and no party shall have any claim against another party under it.

22.4.2 If the Partnerships & Regeneration Estimated TGAV is greater than the Partnerships & Regeneration TGAV Limit, subject to Clause 22.4.4, either the Purchaser or the Seller may, in its sole discretion, terminate this Agreement (other than the Surviving Clauses), by Notice in writing to the other parties received no later than 5:00 p.m. on 30 December 2019 and no party shall have any claim against another party under it.

22.4.3 The Seller shall have no right to terminate this Agreement pursuant to Clause 22.4.1 where the Purchaser agrees to increase the Linden Homes Estimated TGAV Payment Amount by an amount equal to (or in excess of) the amount by which the Linden Homes Estimated TGAV Adjustment Amount is greater than the Linden Homes TGAV Limit.

22.4.4 The Seller shall have no right to terminate this Agreement pursuant to Clause 22.4.2 where the Purchaser agrees to increase the Linden Homes Estimated TGAV Payment Amount by an amount equal to (or in excess of) the amount by which the Partnerships & Regeneration Estimated TGAV is greater than the Partnerships & Regeneration TGAV Limit.

22.5 Accrued Rights

22.5.1 Termination of this Agreement shall be without prejudice to the rights of a party that may have arisen prior to termination.

22.5.2 The Surviving Clauses shall survive any termination of this Agreement.

22.6 Exhaustive Termination Rights

None of the parties shall have any right to rescind or terminate this Agreement except as expressly set out herein.

23 Other Provisions

23.1 Further Assurances

23.1.1 Each of the parties shall, and shall use reasonable endeavours to procure that any necessary third party shall, from time to time execute such documents and perform such acts and things as any party may reasonably require to transfer the Shares to the Purchaser and to give any party the full benefit of this Agreement.

23.1.2 After Closing, pending registration of the Purchaser as owner of the Partnerships & Regeneration Shares and the Linden Homes Special Share, the Seller shall exercise all voting and other rights in relation to such Shares in accordance with the Purchaser's instructions.

23.1.3 The Seller shall, and shall procure that the relevant members of the Seller's Group shall, retain for a period of six years from Closing any books, records and documents if and to the extent they relate to the Group Companies or the business carried on by the Group Companies at Closing and shall, and shall procure that the relevant members of the Seller's Group shall, if reasonably requested by the Purchaser, allow the Purchaser, members of the Purchaser's Group, the relevant Group Company, and any accountant or auditor appointed by a member of the Purchaser's Group reasonable access to such books, records and documents, including the right to take copies, at the Purchaser's expense, (i) for the purposes of complying with any reporting or filing obligations relating to tax, accounting or regulatory matters; (ii) in order to negotiate, refute, settle, compromise or otherwise deal with any claim, investigation or enquiry by a regulatory authority regarding the Group Companies; and (iii) to enable the Purchaser's Group and the Group Companies to comply with their own tax obligations or facilitate the management or settlement of their own tax affairs.

23.1.4 The Purchaser shall, and shall procure that the relevant Group Companies shall, retain for a period of six years from Closing any books, records and documents of the Group Companies if and to the extent they relate to the period prior to Closing and shall, and shall procure that the relevant Group Companies shall, if reasonably requested by the Seller, allow the Seller, members of the Seller's Group, and any accountant or auditor appointed by a member of the Seller's Group reasonable access to such books, records and documents, including the right to take copies, at the Seller's expense, (i) for the purposes of complying with any reporting or filing obligations relating to tax, accounting or regulatory matters; (ii) in order to negotiate, refute, settle, compromise or otherwise deal with any claim, investigation or enquiry by a regulatory authority regarding the Group Companies; (iii) to enable the Seller's Group to comply with its own tax obligations or facilitate the management or settlement of its own tax affairs; and/or iv) subject to the terms of the Transitional Services Agreement, in order to prepare or audit accounts in accordance with standard UK accounting practice and where those accounts relate to any accounting period during with the Companies were members of the Seller's Group.

23.1.5 Release of Guarantees

- (i) The Purchaser shall use reasonable endeavours to procure by Closing or, if and to the extent not done by Closing, as soon as reasonably practicable thereafter, the release of the Seller or any member of the Seller's Group from any securities, guarantees or indemnities given by or binding upon the Seller or any member of the Seller's Group in respect of any liability of the Group Companies (including the release of the performance bond indemnities provided to the Sureties pursuant to the documents listed at document 4.2.2 of the Data Room (the "**Performance Bond Indemnities**")). Pending such release the Purchaser shall indemnify the Seller and any member of the Seller's Group against all amounts paid by any of them pursuant to any such securities, guarantees and indemnities in respect of any such liability of the Group Companies which arises after Closing.
- (ii) The Seller shall use reasonable endeavours to procure by Closing or, if and to the extent not done by Closing, as soon as reasonably practicable thereafter, the release of each Group Company and each Group Company's assets and interests from any securities, guaranties or indemnities given by or binding upon the Group Company in respect of any liability of the Seller or any member of the Seller's Group (including under the Performance Bond Indemnities). Pending such release, the Seller shall indemnify the Group Companies against all amounts paid by any of them pursuant to any such securities, guarantees and indemnities in respect of any such liability of the Seller which arises on or after Closing.
- (iii) In relation to the Performance Bond Indemnities, the Seller shall use reasonable endeavours to procure by Closing the relevant Group Companies enter into replacement deeds of indemnity with the Purchaser (or to the extent the Purchaser already has an existing arrangement with a Surety, the Seller shall use reasonable endeavours to procure the relevant Group Company accedes to an existing deed of indemnity that the Purchaser has entered into with a Surety) provided that (a) the obligations of the Group Companies thereunder are effective on and from Closing; and (b) no member

of the Seller's Group shall be obliged under this Clause to take on any additional liabilities.

23.1.6 Repayment of Intra-Group Trading Payables and Receivables

- (i) The Purchaser shall procure that the relevant Group Company repays to the relevant member of the Seller's Group the amount of any Intra-Group Trading Payable in accordance with its terms; and
- (ii) The Seller shall procure that the relevant member of the Seller's Group repays to the relevant Group Company the amount of any Intra-Group Trading Receivable in accordance with its terms,

in each case on the appropriate date in accordance with such terms or, if the relevant payable or receivable has no applicable terms of payment, no later than 30 Business Days after Closing.

23.2 Whole Agreement

23.2.1 The Transaction Documents contain the whole agreement between the parties relating to the sale and purchase of the Shares to the exclusion of any terms implied by law which may be excluded by contract and supersede any previous written or oral agreement between the parties in relation to the sale and purchase of the Shares.

23.2.2 The Purchaser agrees and acknowledges that, in entering into the Transaction Documents, it is not relying on any representation, warranty or undertaking not expressly incorporated into them.

23.2.3 Each of the parties agrees and acknowledges that its only right and remedy in relation to any representation, warranty or undertaking made or given in or in connection with the Transaction Documents shall be for breach of the terms of the Transaction Documents and each of the parties waives all other rights and remedies (including rights and remedies to claim damages in tort or under statute or civil codes, or to (wholly or partly) rescind, nullify or terminate (whether by court or arbitral order or otherwise) the Transaction Documents) in relation to any such representation, warranty or undertaking.

23.2.4 Nothing in this Clause 23.2 excludes or limits any liability for fraud.

23.3 Assignment

23.3.1 Except as permitted by Clause 23.3.2 or 23.3.3 or as otherwise expressly provided by this Agreement, no party may without the prior written consent of the other parties, assign, grant any security interest over, hold on trust or otherwise transfer the benefit of the whole or any part of this Agreement.

23.3.2 Subject to Clause 23.3.4 a party may without the consent of the other parties, assign to a subsidiary the benefit of the whole or any part of this Agreement provided that, if the assignee ceases to be a subsidiary of that party, it shall before ceasing to be so assign the benefit, so far as assigned to it, back to that party or assign the benefit to another subsidiary of that party, as the case may be. The parties acknowledge that the Purchaser intends to assign the benefit of the whole or part of this Agreement to BHL (in its capacity as Transferee).

23.3.3 Subject to Clause 23.3.4, the Purchaser may without the consent of the Seller or New TopCo charge and/or assign the benefit of the whole or any part of this Agreement to any bank or financial institution or other person by way of security for the purposes of or in connection with the financing or refinancing (whether in whole or in part) by the Purchaser of the acquisition of the Shares.

23.3.4 Any assignee pursuant to Clause 23.3.2 or 23.3.3 shall not be entitled to receive under this Agreement any greater amount than that to which the assigning party would have been entitled.

23.4 Third Party Rights

23.4.1 A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of, or enjoy any benefit under, this Agreement, except if and to the extent set out in this Clause 23.4.

23.4.2 For the purposes of this Agreement:

- (i) a member of the Purchaser's Group may enforce and rely on Clauses 12.1, 19.1, 18.2, 19.1, 23.1.5 and paragraph 2.1 of Schedule 4 to the same extent as if it were a party;
- (ii) a member of the Group and their respective directors, officers, Employees and agents may enforce and rely on Clause 13.3 to the same extent as if it were a party; and
- (iii) a member of the Seller's Group may enforce and rely on Clauses 12.2, 23.1.5, and paragraph 2.4 of Schedule 3 to the same extent as if it were a party.

23.4.3 This Agreement may be terminated and any term may be amended or waived without the consent of the persons named in Clause 23.4.2.

23.5 Transfer Properties

In this Clause 23.5, unless the context otherwise requires, the following definitions shall apply:

"Transferor 1" means Galliford Try Building Limited (company registration number 02472080) the registered office of which is at Cowley Business Park, Cowley, Uxbridge, Middlesex UB8 2AL the registered proprietor of the Ballachulish Land;

"Transferor 2" means Galliford Try Properties Limited (company registration number 00060572) the registered office of which is at Cowley Business Park, Cowley, Uxbridge, Middlesex UB8 2AL the registered proprietor of the Wolvey Land and the Battlesbridge Land;

"Transferee" means Linden Limited (company registration number 01108676) or other such entity as agreed between the Seller and the Purchaser;

"Transfer" means the transfer of:

- (i) the Ballachulish Land from Transferor 1;
 - (ii) the Wolvey Land and Battlesbridge Land from Transferor 2; and,
 - (iii) the assignment of Other Land (if applicable);
- to the relevant Assignee;

"Ballachulish Land" means the heritable interest in the subjects lying generally on the north side of the road leading from West Larach, Ballachulish to North Ballachulish, Fort William extending to 5.3 hectares in measurement and registered at the Land Register of Scotland under title number ARG15103 which is more particularly described in Part 1A of Schedule 2;

"Battlesbridge Land" means the freehold parcels of land in Chelmsford, Essex registered at Land Registry under title numbers EX442851 and EX471936 which are more particularly described in Part 1A of Schedule 2;

"Other Land" means such other parcels of land as agreed between the Seller and the Purchaser before Closing; and

"Wolvey Land" means the freehold parcels of land in Warwickshire, Rugby registered at the Land Registry under title numbers WK263354, WK269740, WK276733, WK285015 and WK431879 which are more particularly described in Part 1A of Schedule 2.

23.5.1 The Seller shall procure the Transfer before Closing.

23.6 Variation

No variation of this Agreement shall be effective unless in writing and signed by or on behalf of each of the parties.

23.7 Method of Payment and Set Off

23.7.1 Payments pursuant to this Agreement shall be settled by payments between the parties.

23.7.2 Any payments pursuant to this Agreement shall be made in full, without any set off, counterclaim, restriction or condition and without any deduction or withholding (save as may be required by law or as otherwise agreed), except that amounts due (or that would otherwise be due) between the Seller and the Purchaser pursuant to Clause 7.7 may be set off against each other to produce a net sum.

23.7.3 Any payments pursuant to this Agreement shall be effected by crediting for same day value the account specified by, or on behalf of, the party entitled to the payment reasonably in advance and in sufficient detail to enable payment by electronic transfer to be effected on or before the due date for payment.

23.7.4 Payment of a sum in accordance with this Clause 23.7 shall constitute a payment in full of the sum payable and shall be a good discharge to the payer (and those on whose behalf such payment is made) of the payer's obligation to make such payment and the payer (and those on whose behalf such payment is made) shall not be obliged to see to the application of the payment as between those on whose behalf the payment is received.

23.8 Costs

23.8.1 Save as provided in paragraph 3.9 of Part 1 of Schedule 6, the Seller shall bear all costs incurred by it and New TopCo in connection with the preparation and negotiation of, and the entry into, this Agreement, the Transaction Documents, the sale of the Shares and any matter contemplated by this Agreement.

23.8.2 Save as provided in paragraph 3.9 of Part 1 of Schedule 6, the Purchaser shall bear all such costs incurred by it in connection with the preparation and negotiation of,

and the entry into, this Agreement, the Transaction Documents, the purchase of the Shares and any matter contemplated by this Agreement.

23.9 Notarial Fees, Registration, Stamp, Transfer Taxes and Duties

The Purchaser shall bear the cost of all notarial fees and all registration, stamp and transfer taxes and duties or their equivalents in all jurisdictions where such fees, taxes and duties are payable as a result of the transactions contemplated by this Agreement, save in respect of any transfer pursuant to Clause 12.2. Each party shall arrange the payment of such fees, taxes and duties, including fulfilling any administrative or reporting obligation imposed by the jurisdiction in question in connection with such payment due by it under this Clause 23.9. Each party shall pay to the other party or any other member of that other party's group an amount equal to any Losses suffered by that other party or member of that party's group as a result of the party failing to comply with its obligations under this Clause 23.9.

23.10 Interest

If a party defaults in the payment when due of any sum payable under this Agreement or the Tax Indemnity its liability shall be increased to include interest on such sum from the date when such payment is due until the date of actual payment (after as well as before judgment) at a rate per annum of three per cent. above the Bank of England base rate from time to time. Such interest shall accrue daily.

23.11 Grossing-up

23.11.1 All sums payable under this Agreement shall be paid free and clear of all deductions, withholdings, set-offs or counterclaims whatsoever save only as may be permitted by Clause 23.7.2 or required by law. If any deductions or withholdings for or on account of Tax are required by law, the payer shall account to the relevant Tax Authority for the amount so required to be deducted or withheld and except:

- (i) in the case of the consideration payable under Clause 3; or
- (ii) in the case of interest payable under Clause 11.6 or 23.10,

the payer shall be obliged to pay to the recipient such additional amounts as will ensure that the recipient receives, in total, an amount which (after such deduction or withholding has been made) is no more and no less than it would have been entitled to receive in the absence of any such requirement to make a deduction or withholding, provided that if a party shall have transferred (for the avoidance of doubt, by whatever means, including by way of a declaration of trust or anything that amounts in substance to a transfer) the benefit in whole or in part of this Agreement or shall have changed its tax residence or the permanent establishment to which the rights under this Agreement are allocated then the liability of the other party under this Clause 23.11.1 shall be limited to that (if any) which it would have been had no such transfer or change taken place.

23.11.2 If the recipient of a payment made under this Agreement obtains a refund of or obtains and utilises a credit for any Taxation payable by it or similar benefit by reason of any deduction or withholding for or on account of Taxation then it shall reimburse to the payer such part of such additional amounts paid pursuant to Clause 23.11.1 above as will leave it (after such reimbursement) in no better and no worse position than would have arisen if the payer had not been required to make such deduction or withholding.

23.11.3 Where any payment is made or to be made under this Agreement pursuant to an indemnity, compensation or reimbursement provision (which, for the avoidance of doubt, shall not include Clause 12 (*Wrong Pockets*) or any reimbursement made pursuant to Clause 23.11.2) then the sum payable shall be adjusted to such sum as will ensure that

- (i) after payment of any Taxation charged on such sum in the hands of the recipient (including any Taxation which would have been charged in the absence of any Reliefs); and
- (ii) after giving credit for any Relief that is or will be available to the recipient in respect of the matter giving rise to the payment.

the recipient shall be left with a sum equal to the sum that it would have received in the absence of such a charge to Taxation or relief provided that if a party shall have transferred (for the avoidance of doubt, by whatever means, including by way of a declaration of trust or anything that amounts in substance to a transfer) the benefit in whole or in part of this Agreement or shall have changed its tax residence or the permanent establishment to which the rights under this Agreement are allocated then the liability of the other party under this Clause 23.11.3 shall be limited to that (if any) which it would have been had no such transfer or change taken place.

23.11.4 Clause 23.11.3 shall not apply:

- (i) to Taxation attributable to a payment being properly treated as an adjustment to the consideration for the Shares under the terms of this Agreement; or
- (ii) if and to the extent that the amount of the indemnity, compensation or reimbursement payment has already been adjusted to take account of the Taxation that will or would be charged on receipt or Relief that is or will be available in respect of the matter giving rise to the payment.

23.11.5 Clause 23.11.3 shall apply (for the avoidance of doubt), subject to the exclusions in Clause 23.11.4, to any amount deducted, withheld, set off or counterclaimed as contemplated by Clause 23.11.1 as it applies in respect of sums paid to the person entitled.

23.11.6 For the avoidance of doubt, references in this Agreement (other than in Clauses 23.11.1, 23.11.3 and 23.11.4) to the amount of a payment under this Agreement (or any Clause of it) or similar expressions include any amount by which such payment was increased or supplemented pursuant to this Clause 23.11.

23.12 VAT

23.12.1 Where under the terms of this Agreement one party is liable to indemnify or reimburse another party in respect of any costs, charges or expenses, the payment shall include an amount equal to any VAT thereon not otherwise recoverable by the other party, subject to that party using reasonable endeavours to recover such amount of VAT as may be practicable.

23.12.2 If any payment under this Agreement constitutes the consideration for a taxable supply for VAT purposes, then (i) the recipient shall provide to the payer a valid VAT invoice, and (ii) except where the reverse charge procedure applies, and subject to the provision of a valid VAT invoice in accordance with (i), in addition to that payment the payer shall pay to the recipient any VAT due.

23.13 Notices

23.13.1 Subject to Clause 23.13.8, any notice or other communication in connection with this Agreement (each, a “**Notice**”) shall be:

- (i) in writing in English; and
- (ii) delivered by hand, e-mail, recorded or special delivery or courier.

23.13.2 A Notice to the Seller shall be sent to such party at the following address, or to such other person or address as the Seller may notify to the Purchaser from time to time:

The Seller

Cowley Business Park, Cowley, Uxbridge, Middlesex UB8 2AL

E-mail: [REDACTED]

Attention: The Company Secretary (which at the date of this Agreement is Kevin Corbett)

23.13.3 A Notice to New TopCo shall be sent to such party at the following address, or to such other person or address as New TopCo may notify to the Purchaser from time to time:

- (i) In the period before Closing:

New TopCo

Cowley Business Park, Cowley, Uxbridge, Middlesex UB8 2AL

E-mail: [REDACTED]

Attention: Andrew Duxbury

- (ii) In the period on or after Closing:

New TopCo

11 Towers View, Kings Hill, West Malling, Kent ME19 4UY

E-mail: [REDACTED]

Attention: The Company Secretary

23.13.4 A Notice to the Purchaser shall be sent to such party at the following address, or to such other person or address as the Purchaser may notify to the Seller from time to time:

The Purchaser

11 Towers View, Kings Hill, West Malling, Kent ME19 4UY

E-mail: company.secretary@bovishomes.co.uk

Attention: The Company Secretary

23.13.5 Subject to Clause 23.13.6, a Notice shall be effective upon receipt and shall be deemed to have been received:

- (i) at the time recorded by the delivery company, in the case of recorded delivery;

- (ii) at the time of delivery, if delivered by hand or courier; or
- (iii) at the time of sending if sent by e-mail, provided that (a) a hard copy is also sent by hand, recorded or special delivery or courier; and (b) the sender does not receive an automated message that the e-mail has not been delivered to the recipient.

23.13.6 A Notice that is deemed by Clause 23.13.5 to be received after 5:00 p.m. on any day, or on a Saturday, Sunday or public holiday in the place of receipt, shall be deemed to be received at 9:00 a.m. on the next day that is not a Saturday, Sunday or public holiday in the place of receipt.

23.13.7 For the purposes of this Clause 23.13, all references to time are to local time in the place of receipt. For the purposes of Notices by e-mail, the place of receipt is the place in which the party to whom the Notice is sent has its postal address for the purpose of this Agreement.

23.13.8 E-mail is not permitted for any Notice which (i) terminates, gives notice to terminate or purports to terminate this Agreement; or (ii) notifies or purports to notify an actual or potential claim for breach of or under this Agreement or the Tax Indemnity.

23.14 Invalidity

23.14.1 If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the parties.

23.14.2 If and to the extent it is not possible to delete or modify the provision, in whole or in part, under Clause 23.14.1, then such provision or part of it shall, if and to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under Clause 23.14.1, not be affected.

23.15 Counterparts

This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Any party may enter into this Agreement by executing any such counterpart.

23.16 Governing Law and Submission to Jurisdiction

23.16.1 This Agreement, the Transaction Documents and any other documents to be entered into pursuant to it, save as expressly referred to therein, and any non-contractual obligations arising out of or in connection with the Agreement and such documents, shall be governed by English law.

23.16.2 Each of the parties irrevocably agrees that the courts of England and Wales are to have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this Agreement and the documents to be entered into pursuant to it and that accordingly any proceedings arising out of or in connection with this Agreement and the documents to be entered into pursuant to it shall be brought in such courts. Each of the parties irrevocably submits to the jurisdiction of such courts

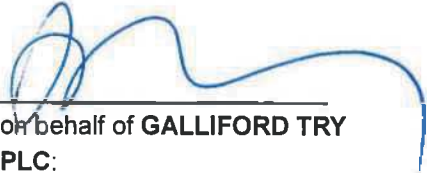
and waives any objection to proceedings in any such court on the ground of venue or on the ground that proceedings have been brought in an inconvenient forum.

23.17 Appointment of Process Agent

- 23.17.1** In the period before Closing, New TopCo hereby irrevocably appoints the Seller as its agent to accept service of process in England and Wales in any legal action or proceedings arising out of or in connection with this Agreement, service upon whom shall be deemed completed whether or not forwarded to or received by New TopCo.
- 23.17.2** In the period on or after Closing, New TopCo hereby irrevocably appoints the Purchaser as its agent to accept service of process in England and Wales in any legal action or proceedings arising out of or in connection with this Agreement, service upon whom shall be deemed completed whether or not forwarded to or received by New TopCo.
- 23.17.3** New TopCo shall inform the Purchaser in writing of any change of address of such process agent within 14 days of such change.
- 23.17.4** If such process agent ceases to be able to act as such or to have an address in England or Wales, New TopCo irrevocably agrees to appoint a new process agent in England and Wales acceptable to the Purchaser and to deliver to the Purchaser within 14 days a copy of a written acceptance of appointment by the process agent.
- 23.17.5** Nothing in this Agreement shall affect the right to serve process in any other manner permitted by law.

This Agreement has been duly entered into on the date shown at the beginning.

SIGNED by


on behalf of **GALLIFORD TRY
PLC:**

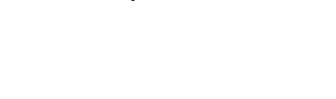
}

SIGNED by


on behalf of **GOLDFINCH
(JERSEY) LIMITED:**

}

SIGNED by


on behalf of **BOVIS HOMES
GROUP PLC:**

}

This Agreement has been duly entered into on the date shown at the beginning.

SIGNED by

}

on behalf of **GALLIFORD TRY
PLC:**

SIGNED by

}

on behalf of **GOLDFINCH
(JERSEY) LIMITED:**

SIGNED by



Greg Fitzgerald

}

on behalf of **BOVIS HOMES
GROUP PLC:**

Schedule 1
The Companies, Subsidiaries and Joint Ventures

- 1 Particulars of Linden Homes**
- 2 Particulars of Partnerships & Regeneration**
- 3 Particulars of the Linden Homes Subsidiaries**
- 4 Particulars of the Partnerships & Regeneration Subsidiaries**
- 5 Particulars of the Joint Ventures**

Name of Joint Venture:	Cedar House Securities Limited
Registered number:	02062897
Registered/principal office:	8 Gleneagles Court Brighton Road Crawley West Sussex RH10 6AD
Date and place of incorporation:	09/10/1986 England and Wales
Issued share capital:	100 ordinary shares of £1 each
Shareholders and shares held:	W&R Buxton Homes Limited - 50 ordinary shares Linden Limited - 50 ordinary shares
Directors:	David William Buxton Steven Wavel Buxton Kevin Allan Corbett Andrew James Duxbury
Secretary:	N/A
Accounting reference date:	31 December
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Crest/Galliford Try (Epsom) LLP
Registered number:	OC326727
Registered/principal office:	Crest House Pyncroft Road Chertsey Surrey KT16 9GN
Date and place of incorporation:	14/03/2007 England and Wales
Members capital:	0
Designated Members:	Crest Nicholson (Epsom) Limited Linden Limited
Accounting reference date:	31 October
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Horton Retail Estate Management Company Limited
Registered number:	06588147
Registered/principal office:	C/O Firstport Property Services Limited Marlborough House Wigmore Place Wigmore Lane Luton LU2 9EX
Date and place of incorporation:	08/05/2008 England and Wales
Issued share capital:	78 B shares of £1 each
Shareholders and shares held:	Rosebery Housing Association – 45 B shares Rosebury Housing Association – 8 B shares Crest/Galliford Try (Epsom) LLP – 2 B shares Mrs P Graham & Mrs L Graham – 2 B shares Lomax Property Ltd – 1 B share Tesco – 1 B share Dev & Kalher Associates Ltd (Pharmacy) – 1 B share Medivet Partnership LLP – 1 B share Barnado's – 1 B share Ms Gulsen Fevzi (Dry Cleaners) – 1 B share Ms Gulsen Favzi (Fish & Chip Shop) – 1 B share Mr D S & Mrs K Cobb – 1 B share Mr B R E Adamson – 1 B share Mr P A Maddison & Mrs H J Maddison – 1 B share Mr B R Adamson – 1 B share Mrs S A McDermott – 1 B share Mr S & Mrs G Noble – 1 B share Mr T Haji-Savva – 1 B share Mr M C Clamp & Mr D P Clamp – 1 B share Helen MacKinnon Ginter – 1 B share Mr S & Mrs C McKillop – 1 B share Mr A M McKinlay – 1 B share

Mr T McDermott – 1 B share

Ms P C McCarter – 1 B share

Mr F A Brown & Mrs J Brown – 1 B
share

Directors:

Michael Peter Lomax

Secretary:

Firstport Secretarial Limited

Accounting reference date:

31 May

Auditors:

N/A (accounts are unaudited)

Name of Subsidiary:	Evolution Morpeth LLP
Registered number:	OC400305
Registered/principal office:	Cowley Business Park Cowley Uxbridge UB8 2AL
Date and place of incorporation:	11/06/2015 England and Wales
Members capital:	0
Designated Members:	Linden Limited North Housing Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Evolution Newhall LLP
Registered number:	OC400304
Registered/principal office:	Cowley Business Park Cowley Uxbridge UB8 2AL
Date and place of incorporation:	11/06/2015 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited North Housing Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Evolution (Shinfield) LLP
Registered number:	OC399478
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	20/04/2015 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited North Housing Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Glen Parva JV LLP
Registered number:	OC420246
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	07/12/2017 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Spiral Developments Limited
Accounting reference date:	31 March
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Grange Walk LLP
Registered number:	OC395922
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	16/10/2014 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Thames Valley Housing Association Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Linden (Battersea Bridge Road) LLP
Registered number:	OC393421
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	28/05/2014 England and Wales
Members capital:	£2
Designated Members:	Linden Limited Wates Group Limited
Accounting reference date:	31 December
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden (Biddenham) LLP
Registered number:	OC400525
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	24/06/2015 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Spiral Developments Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Boorley Green LLP
Registered number:	OC400873
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	20/07/2015 England and Wales
Members capital:	£2
Designated Members:	Aster Homes Limited Galliford Try Homes Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Linden (Vencourt) LLP
Registered number:	OC399735
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	06/05/2015 England and Wales
Members capital:	£1
Designated Members:	Investec Investments (UK) Limited Linden Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Joint Venture:	Linden and Dorchester Limited
Registered number:	05478959
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	13/06/2005 England and Wales
Issued share capital:	200 ordinary shares of £1 each
Shareholders and shares held:	Dorchester (Telephone House) Limited – 100 A ordinary shares Linden Homes Southern Limited – 100 B ordinary shares
Directors:	Ian Michael Amdur Christopher John Saunders Dr Gary Alexander Silver Paul Anthony Silver
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Joint Venture:	Linden and Dorchester Portsmouth Limited
Registered number:	04084134
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	05/10/2000 England and Wales
Issued share capital:	210 ordinary shares of £1 each
Shareholders and shares held:	Dorchester (Pompey) Limited – 100 A ordinary shares Linden Limited – 100 B ordinary shares Dorchester (Pompey) Limited – 5 C ordinary shares Linden Limited – 5 C ordinary shares
Directors:	Ian Michael Amdur Philip Andrew Chapman Christopher John Saunders Dr Gary Alexander Silver Paul Anthony Silver
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Linden Homes Westinghouse LLP
Registered number:	OC355945
Registered/principal office:	90 Bartholomew Street Newbury Berkshire RG14 5EE
Date and place of incorporation:	24/06/2010 England and Wales
Members capital:	£410,000
Designated Members:	Linden Limited Sovereign Westinghouse Development Limited
Accounting reference date:	31 March
Auditors:	KPMG LLP

Name of Joint Venture:	Linden Wates (Cranleigh) Limited
Registered number:	08179165
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	14/08/2012 England and Wales
Issued share capital:	200 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited – 100 A ordinary shares Wates Group Limited – 100 B ordinary shares
Directors:	David Owen Allen David Alexander Bowen David Michael Brocklebank Philip Andrew Chapman Andrew James Duxbury Christopher John Saunders
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	31 December
Auditors:	N/A (accounts are unaudited)

Name of Joint Venture:	Linden Wates (Dorking) Limited
Registered number:	07239505
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	29/04/2010 England and Wales
Issued share capital:	1,000 ordinary shares of £1 each
Shareholders and shares held:	Wates Group Limited – 500 A ordinary shares Linden Limited – 500 B ordinary shares
Directors:	David Owen Allen David Alexander Bowen David Michael Brocklebank Philip Andrew Chapman Andrew James Duxbury Christopher John Saunders
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	31 December
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden Wates (Horsham) LLP
Registered number:	OC400194
Registered/principal office:	Cowley Business Park Cowley Uxbridge UB8 2AL
Date and place of incorporation:	05/06/2015 England and Wales
Members capital:	0
Designated Members:	Linden Limited Wates Group Limited
Accounting reference date:	31 December
Auditors:	PricewaterhouseCoopers LLP

Name of Joint Venture:	Linden Wates (Kempshott) Limited
Registered number:	09229161
Registered/principal office:	Cowley Business Centre Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	22/09/2014 England and Wales
Issued share capital:	1,000 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited – 500 A ordinary shares Wates Group Limited – 500 B ordinary shares
Directors:	David Alexander Bowen David Michael Brocklebank Natalie Jane Flint Andrew Richard Hammond Martin Geoffrey Leach Trevor Wicks
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	31 December
Auditors:	PricewaterhouseCoopers LLP

Name of Joint Venture:	Linden Wates (Ravenscourt Park) Limited
Registered number:	05428184
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	19/04/2005 England and Wales
Issued share capital:	1,000 ordinary shares of £1 each
Shareholders and shares held:	Wates Group Limited – 500 A ordinary shares Linden Limited – 500 B ordinary shares
Directors:	David Owen Allen Steven Mark Appleby David Alexander Bowen David Michael Brocklebank Darren Edward Maddox Emma Louise Stoner
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	31 December
Auditors:	N/A (accounts are unaudited)

Name of Joint Venture:	Linden Wates (Ridgewood) Limited
Registered number:	06587412
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	08/05/2008 England and Wales
Issued share capital:	1,000 ordinary shares of £1 each
Shareholders and shares held:	Wates Group Limited – 500 A ordinary shares Linden Limited – 500 B ordinary shares
Directors:	David Owen Allen David Alexander Bowen David Michael Brocklebank Philip Andrew Chapman Andrew James Duxbury Christopher John Saunders
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	31 December
Auditors:	N/A (accounts are unaudited)

Name of Joint Venture:	Linden Wates (The Frythe) Limited
Registered number:	08542578
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	23/05/2013 England and Wales
Issued share capital:	1,000 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited – 500 A ordinary shares Wates Group Limited – 500 B ordinary shares
Directors:	David Alexander Bowen David Michael Brocklebank Nichola Chapman Natalie Jane Flint Nicholas James Laugharne Martin Geoffrey Leach Alistair James Robertson Adrian Justin Sims
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	31 December
Auditors:	PricewaterhouseCoopers LLP

Name of Joint Venture:	Linden Wates (West Hampstead) Limited
Registered number:	07108850
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	18/12/2009 England and Wales
Issued share capital:	1,000 shares of £1 each
Shareholders and shares held:	Wates Group Limited – 500 A ordinary shares Linden Limited – 500 B ordinary shares
Directors:	David Owen Allen David Alexander Bowen David Michael Brocklebank Nichola Chapman Natalie Jane Flint Nicholas James Laugharne Martin Geoffrey Leach Alistair James Robertson Adrian Justin Sims
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	31 December
Auditors:	N/A (accounts are unaudited)

Name of Joint Venture:	Linden Wates Developments (Chichester) Limited
Registered number:	07201630
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	24/03/2010 England and Wales
Issued share capital:	1,000 ordinary shares of £1 each
Shareholders and shares held:	Wates Group Limited – 500 A ordinary shares Linden Limited – 500 B ordinary shares
Directors:	David Owen Allen David Alexander Bowen David Michael Brocklebank Philip Andrew Chapman Andrew James Duxbury
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	31 December
Auditors:	N/A (accounts are unaudited)

Name of Joint Venture:	Linden Wates Developments (Folders Meadow) Limited
Registered number:	06919033
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	29/05/2009 England and Wales
Issued share capital:	1,000 ordinary shares of £1 each
Shareholders and shares held:	Wates Group Limited – 500 A ordinary shares Linden Limited – 500 B ordinary shares
Directors:	David Owen Allen David Alexander Bowen David Michael Brocklebank Philip Andrew Chapman Andrew James Duxbury Christopher John Saunders
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	31 December
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden Wates (Ringwood) LLP
Registered number:	OC414021
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	04/10/2016 England and Wales
Members capital:	£2
Designated Members:	Galliford Try Homes Limited Wates Group Limited
Accounting reference date:	31 December
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Linden Wates (Royston) LLP
Registered number:	OC417277
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	10/05/2017 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Wates Group Limited
Accounting reference date:	31 December
Auditors:	PricewaterhouseCoopers LLP

Name of Joint Venture:	Linden Wates (Westbury) Limited
Registered number:	10453332
Registered/principal office:	Cowley Business Park Cowley Uxbridge UB8 2AL
Date and place of incorporation:	31/10/2016 England and Wales
Issued share capital:	1,000 ordinary shares of £1 each
Shareholders and shares held:	Galliford Try Homes Limited - 500 A ordinary shares Wates Group Limited - 500 B ordinary shares
Directors:	David Alexander Bowen David Michael Brocklebank Andrew James Duxbury Benjamin John Engley Natalie Jane Flint Martin Geoffrey Leach Susan Scholfield Martin John White
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	31 December
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Linden Wates (Salisbury) LLP
Registered number:	OC414034
Registered/principal office:	Cowley Business Park Cowley Uxbridge UB8 2AL
Date and place of incorporation:	05/10/2016 England and Wales
Members capital:	0
Designated Members:	Linden Limited Wates Group Limited
Accounting reference date:	31 December
Auditors:	PricewaterhouseCoopers LLP

Name of Joint Venture:	Linden Wates (Barrow Gurney) Limited
Registered number:	11099713
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	6/12/17 England and Wales
Issued share capital:	1,000 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited - 500 ordinary shares Wates Group Limited - 500 ordinary shares
Directors:	David Alexander Bowen David Michael Brocklebank Andrew James Duxbury John Benjamin Engley Natalie Jane Flint Martin Geoffrey Leach Susan Scholfield Martin John White
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	31 December 2018
Auditors:	PricewaterhouseCoopers LLP

Name of Joint Venture:	Linden (Basingstoke) Limited
Registered number:	11098181
Registered/principal office:	Cowley Business Park Cowley Uxbridge UB8 2AL
Date and place of incorporation:	06/12/17 England and Wales
Issued share capital:	1,000 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited - 500 A ordinary shares Wates Group Limited - 500 B ordinary shares
Directors:	David Alexander Bowen David Michael Brocklebank Andrew James Duxbury Andrew Richard Hammond Martin Geoffrey Leach Trevor Wicks
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	31 December
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Linden Wates (Walberton) LLP
Registered number:	OC421410
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	10/03/2018 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Wates Group Limited
Accounting reference date:	31 December
Auditors:	PricewaterhouseCoopers LLP

Name of Joint Venture:	Linden Wates (Bricket Wood) Limited
Registered number:	11098210
Registered/principal office:	Cowley Business Park Cowley Uxbridge UB8 2AL
Date and place of incorporation:	06/12/2017 England and Wales
Issued share capital:	4 ordinary shares of £1 each
Shareholders and shares held:	Galliford Try Homes Limited – 2 A ordinary shares Wates Group Limited – 2 B ordinary shares
Directors:	David Alexander Bowen David Michael Brocklebank Nichola Chapman Natalie Jane Flint Nicholas James Laugharne Martin Geoffrey Leach Alistair James Robertson Adrian Justin Sims
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	31 December
Auditors:	PricewaterhouseCoopers LLP

Name of Joint Venture:	Linden Wates (Lovedean) Limited
Registered number:	10883565
Registered/principal office:	Cowley Business Park Cowley Uxbridge UB8 2AL
Date and place of incorporation:	25/07/17 England and Wales
Issued share capital:	1,000 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited - 500 A ordinary shares Wates Group Limited - 500 B ordinary shares
Directors:	Yuvedivij Rambuns Bheenick David Alexander Bowen David Michael Brocklebank Philip Andrew Chapman Andrew James Duxbury Natalie Jane Flint Andrew Richard Hammond Martin Geoffrey Leach Andrew Colin Modle Christopher John Saunders
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	31 December
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Linden (York Road) LLP
Registered number:	OC392756
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	17/04/2014 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Latimer Developments Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Linden/Downland Graylingwell LLP
Registered number:	OC333712
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	19/12/2007 England and Wales
Members capital:	0
Designated Members:	Downland Regeneration Limited Linden Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Linden (Northstowe) LLP
Registered number:	OC412900
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	19/07/2016 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited North Housing Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Linden (Enfield) LLP
Registered number:	OC412680
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	11/7/2016 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Thames Valley Housing Association Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Linden (Brampton) LLP
Registered number:	OC412990
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	27/7/2016 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Spiral Developments Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Linden (Avery Hill) LLP
Registered number:	OC413039
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	01/08/2016 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Spiral Developments Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Linden (Manse Farm) LLP
Registered number:	OC418056
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	05/07/2017 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited North Housing Limited
Accounting reference date:	31 March
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Evolution (Saffron Walden) LLP
Registered number:	OC412610
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	04/07/2016 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited North Housing Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	D R 4 Developments LLP
Registered number:	OC417126
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	28/04/2017 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Newlonbuild Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	West Bridgford JV LLP
Registered number:	OC414053
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	06/10/2016 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Metropolitan Living Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Heath Farm Lane LLP
Registered number:	OC414023
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	04/10/2016 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited THT Developments Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Gallions 2A Developments LLP
Registered number:	OC398489
Registered/principal office:	Bruce Kenrick House, 2 Kellick Street, London, N1 9FL
Date and place of incorporation:	24/02/2015 England and Wales
Members capital:	0
Designated Members:	Galliford Try Partnerships Limited Notting Hill Commercial Properties Ltd
Accounting reference date:	31 March
Auditors:	N/A

Name of Subsidiary:	Linden (Mowbray View 2) LLP
Registered number:	OC418053
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	05/07/2017 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited North Housing Limited
Accounting reference date:	31 March
Auditors:	N/A

Name of Joint Venture:	Beverley South Developments Limited
Registered number:	09657832
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	25/06/2015 England and Wales
Issued share capital:	300 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited - 150 A ordinary shares Simon Daniel Weaver - 50 B ordinary shares Richard Irving Weaver - 50 B ordinary shares James Joseph Wren - 50 B ordinary shares
Directors:	Matthew John Barker Mark Richard Connors Richard Irving Weaver Simon Daniel Weaver James Joseph Wren
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:**Opal (Earlsfield) LLP**

Registered number:

OC388771

Registered/principal office:

Cowley Business Park

Cowley

Uxbridge

Middlesex

UB8 2AL

Date and place of incorporation:

25/10/2013

England and Wales

Members capital:

0

Designated Members:

Galliford Try Homes Limited

Thames Valley Housing Association
Limited

Accounting reference date:

31 March

Auditors:

PricewaterhouseCoopers LLP

Name of Subsidiary:**Opal (Silvertown) LLP**

Registered number:

OC396959

Registered/principal office:

Cowley Business Park

Cowley

Uxbridge

Middlesex

UB8 2AL

Date and place of incorporation:

08/12/2014

England and Wales

Members capital:

0

Designated Members:

Galliford Try Homes Limited

Thames Valley Housing Association
Limited

Accounting reference date:

31 March

Auditors:

PricewaterhouseCoopers LLP

Name of Subsidiary:**Opal (St Bernard's) LLP**

Registered number:

OC379543

Registered/principal office:

Cowley Business Park

Cowley

Uxbridge

Middlesex

UB8 2AL

Date and place of incorporation:

19/10/2012

England and Wales

Members capital:

0

Designated Members:

Galliford Try Homes Limited

Thames Valley Housing Association
Limited

Accounting reference date:

31 March

Auditors:

N/A (accounts are unaudited)

Name of Subsidiary:**Opal Land LLP**

Registered number:

OC364228

Registered/principal office:

Cowley Business Park

Cowley

Uxbridge

Middlesex

UB8 2AL

Date and place of incorporation:

03/05/2011

England and Wales

Members capital:

0

Designated Members:

Galliford Try Homes Limited

Thames Valley Housing Association
Limited

Accounting reference date:

31 March

Auditors:

N/A (accounts are unaudited)

Name of Subsidiary:	Ramsden Regeneration LLP
Registered number:	OC352417
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	17/02/2010 England and Wales
Members capital:	0
Designated Members:	Broomleigh Regeneration Limited Linden Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Joint Venture:	Shoo 22 Limited
Registered number:	04822504
Registered/principal office:	Duncan House Clipston Road Sibbertoft Market Harborough Leicestershire LE16 9UB
Date and place of incorporation:	06/07/2003 England and Wales
Issued share capital:	100 ordinary shares of £1 each
Shareholders and shares held:	David Lock Assoc Ltd - 2 ordinary shares Linden Limited - 38 ordinary shares Duncan Investments Ltd - 39 ordinary shares Colin Richmond Watson - 2 ordinary shares Portfutures Projects Ltd - 19 ordinary shares
Directors:	Alexander Edmund Duncan Robinson
Secretary:	N/A
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Joint Venture:**The Piper Building Limited**

Registered number:

03216028

Registered/principal office:

Cowley Business Park
High Street Cowley
Uxbridge
Middlesex
UB8 2PL

Date and place of incorporation:

24/06/1996
England and Wales

Issued share capital:

1,000 ordinary shares of £1 each

Shareholders and shares held:

Nelsonville Limited - 500 A ordinary
shares
Try Homes Central Limited - 500 B
ordinary shares

Directors:

Ian William Gill
Crispin Noel Kelly
Stuart Alexander Waldman

Secretary:

Galliford Try Secretariat Services
Limited

Accounting reference date:

30 November

Auditors:

N/A (accounts are unaudited)

Name of Subsidiary:	White Rock Land LLP
Registered number:	OC387465
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	23/08/2013 England and Wales
Members capital:	0
Designated Members:	Aster Homes Limited Galliford Try Homes Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Kilnwood Vale LLP
Registered number:	OC400386
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	16/06/2015 England and Wales
Members capital:	0
Designated Members:	Aster Homes Limited Galliford Try Homes Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Wilmington Regeneration LLP
Registered number:	OC352419
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	17/02/2010 England and Wales
Members capital:	£2
Designated Members:	Downland Regeneration Limited Linden Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Europa Way JV LLP
Registered number:	OC420247
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	07/12/2017 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Spiral Developments Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Sandymoor JV LLP
Registered number:	OC424390
Registered/principal office:	Cowley Cowley Business Park Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	09/10/2018 England and Wales
Members capital:	N/A (accounts have not yet been filed)
Designated Members:	Galliford Try Homes Limited Together Commercial Limited
Accounting reference date:	31 March
Auditors:	N/A (accounts have not yet been filed)

Name of Subsidiary:	Linden (Rainham) LLP
Registered number:	OC422429
Registered/principal office:	Cowley Cowley Business Park Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	12/05/2018 England and Wales
Members capital:	0
Designated Members:	Linden Limited Optivo Homes Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Evolution Gateshead Developments LLP
Registered number:	OC373711
Registered/principal office:	Galliford Try 2 Esh Plaza Sir Bobby Robson Way Great Park Newcastle upon Tyne NE13 9BA
Date and place of incorporation:	23/03/2012 England and Wales
Members capital:	0
Designated Members:	Galliford Try Building Limited Home Group Developments Limited
Accounting reference date:	31 March
Auditors:	KPMG LLP

Name of Subsidiary:	Gateshead Regeneration LLP
Registered number:	OC373914
Registered/principal office:	Galliford Try 2 Esh Plaza Sir Bobby Robson Way Newcastle upon Tyne NE13 9BA
Date and place of incorporation:	29/03/2012 England and Wales
Members capital:	0
Designated Members:	Evolution Gateshead Developments LLP The Council of Gateshead
Accounting reference date:	31 March
Auditors:	KPMG LLP

Name:	Galliford Try Pension Trustee Ltd
Registered number:	10077130
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	22/03/2016 England and Wales
Issued share capital:	1 ordinary share of £1 each
Shareholders and shares held:	Galliford Try Plc – 1 ordinary share
Directors:	Richard Barraclough Kevin Allan Corbett Apex Pension Trustees Limited Michael Stanley Huntington
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Chartdale Limited
Registered number:	01792431
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	16/02/1984 England and Wales
Issued share capital:	125,000 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited – 125,000 ordinary shares
Directors:	Matthew John Barker Mark Richard Connors
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Enhance Interiors Limited
Registered number:	00892823
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	28/11/1966 England and Wales
Issued share capital:	100 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited - 100 ordinary shares
Directors:	Kevin Allan Corbett Andrew James Duxbury
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (dormant company)

Name of Subsidiary:	Fairfield Redevelopments Limited
Registered number:	04459094
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	12/06/2002 England and Wales
Issued share capital:	10,000 ordinary shares of £1 each
Shareholders and shares held:	Linden Midlands Limited - 5,000 A ordinary shares Linden Limited – 5,000 B ordinary shares
Directors:	Peter Andrew Homa Fraser Paul Hopes
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Galliford Try Affordable Homes Limited
Registered number:	06594096
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	15/05/2008 England and Wales
Issued share capital:	N/A (company limited by guarantee)
Shareholders and shares held:	N/A
Immediate parent undertaking:	Galliford Try Homes Limited
Directors:	Stephen John Teagle Mark Robert Farnham
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Hill Place Farm Developments Limited
Registered number:	04358889
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	23/01/2002 England and Wales
Issued share capital:	1,000 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited - 1,000 ordinary shares
Directors:	Andrew James Duxbury Mark Robert Farnham
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	31 December
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden (Ashlar Court) Limited
Registered number:	08113092
Registered/principal office:	C/O Galliford Try PLC Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	20/06/2012 England and Wales
Issued share capital:	2 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited - 2 ordinary shares
Directors:	Darren Edward Maddox Emma Louise Stoner
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden (St Bernard's) Limited
Registered number:	07793702
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	30/09/2011 England and Wales
Issued share capital:	1 ordinary share of £1 each
Shareholders and shares held:	Linden Limited - 1 ordinary share
Directors:	Alistair James Robertson Adrian Justin Sims
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden Barnet LLP
Registered number:	OC398820
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	13/03/2015 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Linden Limited
Accounting reference date:	30 June
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Linden Cornwall Limited
Registered number:	02716424
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	20/05/1992 England and Wales
Issued share capital:	100,000 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited - 35,000 ordinary A shares Linden Limited – 65,000 ordinary B shares
Directors:	Jacqueline Chalmers Andrew Richard Hammond
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden Devon Limited
Registered number:	03586768
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	24/06/1998 England and Wales
Issued share capital:	100 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited - 100 ordinary shares
Directors:	Jacqueline Chalmers Andrew Richard Hammond
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden First Limited
Registered number:	07992672
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	15/03/2012 England and Wales
Issued share capital:	2 ordinary shares of £1 each
Shareholders and shares held:	Galliford Try Homes Limited – 2 ordinary shares
Directors:	Mark Robert Farnham Stephen John Teagle Andrew David Wiles
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden Guildford Limited
Registered number:	06552658
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	02/04/2008 England and Wales
Issued share capital:	1 ordinary share of £1 each
Shareholders and shares held:	Linden Holdings Limited - 1 ordinary share
Directors:	Andrew Richard Hammond Christopher John Saunders
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden Holdings Limited
Registered number:	04040970
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	21/07/2000 England and Wales
Issued share capital:	9,032,686 ordinary shares of £1 each
Shareholders and shares held:	Galliford Try Homes Limited – 5,850,003 A ordinary shares Galliford Try Homes Limited – 3,182,683 B ordinary shares
Directors:	Andrew James Duxbury Andrew Richard Hammond Graham Prothero Stephen John Teagle
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden Homes Chiltern Limited
Registered number:	03193571
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	02/05/1996 England and Wales
Issued share capital:	1 ordinary share of £1 each
Shareholders and shares held:	Try Homes Limited - 1 ordinary share
Directors:	Nichola Chapman Nicholas James Laugharne Shawn Owen Moore Adrian Justin Sims
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden Homes Eastern LLP
Registered number:	OC333206
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	28/11/2007 England and Wales
Members capital:	£16,130,000
Designated Members:	Galliford Try Homes Limited Galliford Try Partnerships Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden Homes South-East Limited
Registered number:	02849445
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	01/09/1993 England and Wales
Issued share capital:	10,000 ordinary shares of £1 each
Shareholders and shares held:	Try Homes Limited – 10,000 ordinary shares
Directors:	Darren Edward Maddox Paul Simon Osborne
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden Homes Southern Limited
Registered number:	02147948
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	16/07/1987 England and Wales
Issued share capital:	67,561 ordinary shares at £1 each
Shareholders and shares held:	Try Homes Limited – 67,561 ordinary shares
Directors:	Phillip Andrew Chapman Christopher John Saunders
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden Homes Western Limited
Registered number:	03891911
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	07/12/1999 England and Wales
Issued share capital:	2,010,000 ordinary shares of £1 each
Shareholders and shares held:	Try Homes Limited – 2,010,000 ordinary shares
Directors:	Michael Charles Arnold Susan Scholfield Martin John White
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden Limited
Registered number:	01108676
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	16/04/1973 England and Wales
Issued share capital:	30,000,000 ordinary shares of £1 each
Shareholders and shares held:	Galliford Try Homes Limited - 30,000,000 ordinary shares
Directors:	Andrew James Duxbury Andrew Richard Hammond Graham Prothero Stephen John Teagle
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Linden London LLP
Registered number:	OC333207
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	28/11/2007 England and Wales
Members capital:	£17,498,000
Designated Members:	Linden Homes Chiltern Limited Linden London Developments Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden London (Hammersmith) Limited
Registered number:	06433482
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	21/11/2007 England and Wales
Issued share capital:	1 ordinary share of £1 each
Shareholders and shares held:	Linden London LLP - 1 ordinary share
Directors:	Alistair James Robertson Adrian Justin Sims
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden London Developments Limited
Registered number:	06270271
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	06/06/2007 England and Wales
Issued share capital:	1 ordinary share of £1 each
Shareholders and shares held:	Linden Holdings Limited – 1 ordinary share
Directors:	Alistair James Robertson Adrian Justin Sims
Secretary:	Galliford Try Secretariat Serviced Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden Midlands Limited
Registered number:	00409955
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	07/05/1946 England and Wales
Issued share capital:	1 ordinary share of £1 each
Shareholders and shares held:	Linden Holdings Limited - 1 ordinary share
Directors:	Trevor Dempsey Fraser Paul Hopes Gary Martin Barry Henry Maynard
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden North Limited
Registered number:	01938208
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	13/08/1985 England and Wales
Issued share capital:	5,000 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited – 5,000 ordinary shares
Directors:	Mark Richard Connors Andrew Peter Cramer Darron Peter Facey Steven Woomble
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden (Beverley) LLP
Registered number:	OC407202
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	11/03/2016 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Linden Limited
Accounting reference date:	31 March
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden (Beverley 2) LLP
Registered number:	OC424399
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	09/10/2018 England and Wales
Members capital:	N/A (accounts have not yet been filed)
Designated Members:	Galliford Try Homes Limited Linden Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts have not yet been filed)

Name of Subsidiary:	Linden (Beverley 4) LLP
Registered number:	OC426020
Registered/principal office:	Cowley Cowley Business Park Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	12/02/2019 England and Wales
Members capital:	N/A (accounts have not yet been filed)
Designated Members:	Galliford Try Homes Limited Linden Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts have not yet been filed)

Name of Subsidiary:	Linden (Beverley 5) LLP
Registered number:	OC426021
Registered/principal office:	Cowley Cowley Business Park Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	12/02/2019 England and Wales
Members capital:	N/A (accounts have not yet been filed)
Designated Members:	Galliford Try Homes Limited Linden Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts have not yet been filed)

Name of Subsidiary:	Linden (Houghton) LLP
Registered number:	OC422430
Registered/principal office:	Cowley Cowley Business Park Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	12/05/2018 England and Wales
Members capital:	N/A (accounts have not yet been filed)
Designated Members:	Galliford Try Homes Limited Linden Limited
Accounting reference date:	31 May
Auditors:	N/A (accounts have not yet been filed)

Name of Subsidiary:	Linden (Thurston) LLP
Registered number:	OC421411
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	10/03/2018 England and Wales
Members capital:	N/A (accounts have not yet been filed)
Designated Members:	Galliford Try Homes Limited Linden Limited
Accounting reference date:	31 March
Auditors:	N/A (accounts have not yet been filed)

Name of Subsidiary:	Linden JV No12 LLP
Registered number:	OC424402
Registered/principal office:	Cowley Cowley Business Park Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	09/10/2018 England and Wales
Members capital:	N/A (accounts have not yet been filed)
Designated Members:	Galliford Try Homes Limited Linden Limited
Accounting reference date:	31 October
Auditors:	N/A (accounts have not yet been filed)

Name of Subsidiary:	Linden JV No17 LLP
Registered number:	OC426022
Registered/principal office:	Cowley Cowley Business Park Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	12/02/2019 England and Wales
Members capital:	N/A
Designated Members:	Galliford Try Homes Limited Linden Limited
Accounting reference date:	28 February
Auditors:	N/A

Name of Subsidiary:	Linden JV No18 LLP
Registered number:	OC426698
Registered/principal office:	Cowley Cowley Business Park Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	30/03/2019 England and Wales
Members capital:	N/A (accounts have not yet been filed)
Designated Members:	Galliford Try Homes Limited Linden Limited
Accounting reference date:	31 March
Auditors:	N/A (accounts have not yet been filed)

Name of Subsidiary:	Linden JV No19 LLP
Registered number:	OC426700
Registered/principal office:	Cowley Cowley Business Park Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	30/03/2019 England and Wales
Members capital:	N/A (accounts have not yet been filed)
Designated Members:	Galliford Try Homes Limited Linden Limited
Accounting reference date:	31 March
Auditors:	N/A (accounts have not yet been filed)

Name of Subsidiary:	Linden JV No20 LLP
Registered number:	OC427580
Registered/principal office:	Cowley Cowley Business Park Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	05/06/2019 England and Wales
Members capital:	N/A (accounts have not yet been filed)
Designated Members:	Galliford Try Homes Limited Linden Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts have not yet been filed)

Name of Subsidiary:	Linden JVCo No5 Limited
Registered number:	11307913
Registered/principal office:	Cowley Business Park Cowley Uxbridge UB8 2AL
Date and place of incorporation:	13/04/2018 England and Wales
Issued share capital:	2 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited – 2 ordinary shares
Directors:	Andrew James Duxbury
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 April
Auditors:	N/A (accounts have not yet been filed)

Name of Subsidiary:	Linden JVCo No6 Limited
Registered number:	11308546
Registered/principal office:	Cowley Business Park Cowley Uxbridge UB8 2AL
Date and place of incorporation:	13/04/2018 England and Wales
Issued share capital:	2 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited - 2 ordinary shares
Directors:	Andrew James Duxbury
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 April
Auditors:	N/A (accounts have not yet been filed)

Name of Subsidiary:	Linden JVCo No7 Limited
Registered number:	11923831
Registered/principal office:	Cowley Cowley Business Park Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	03/04/2019 England and Wales
Issued share capital:	2 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited – 2 ordinary shares
Directors:	Andrew James Duxbury Mark Robert Farnham
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 April
Auditors:	N/A (accounts have not yet been filed)

Name of Subsidiary:	Linden JVCo No8 Limited
Registered number:	11926543
Registered/principal office:	Cowley Cowley Business Park Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	04/04/2019 England and Wales
Issued share capital:	2 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited – 2 ordinary shares
Directors:	Andrew James Duxbury Mark Robert Farnham
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 April
Auditors:	N/A (accounts have not yet been filed)

Name of Subsidiary:	Linden JVCo No9 Limited
Registered number:	11926559
Registered/principal office:	Cowley Cowley Business Park Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	04/04/2019 England and Wales
Issued share capital:	2 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited – 2 ordinary shares
Directors:	Andrew James Duxbury Mark Robert Farnham
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 April
Auditors:	N/A (accounts have not yet been filed)

Name of Subsidiary:	Linden Properties Western Limited
Registered number:	04113518
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	23/11/2000 England and Wales
Issued share capital:	1,000 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited – 1,000 ordinary shares
Directors:	Michael Charles Arnold Susan Scholfield Martin John White
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Linden South West Limited
Registered number:	02714200
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	13/05/1992 England and Wales
Issued share capital:	15,000,000 ordinary shares of £1 each
Shareholders and shares held:	Linden Holdings Limited – 15,000,000 ordinary shares
Directors:	Jacqueline Chalmers Andrew Richard Hammond
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden St Albans LLP
Registered number:	OC338344
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	26/06/2008 England and Wales
Members capital:	£12,536,000
Designated Members:	Linden Homes Chiltern Limited Linden London Developments Limited Linden London LLP
Accounting reference date:	30 June
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Linden (Summerstown) LLP
Registered number:	OC401451
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	25/08/2015 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Linden Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden Wates (Hungerford) Limited
Registered number:	11197428
Registered/principal office:	Cowley Business Park Cowley Uxbridge UB8 2AL
Date and place of incorporation:	09/02/2018 England and Wales
Issued share capital:	2 ordinary shares of £1 each
Shareholders and shares held:	Galliford Try Homes Limited – 2 ordinary shares
Directors:	Andrew James Duxbury
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	28 February
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Rasen Estates Limited
Registered number:	04220224
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	21/05/2001 England and Wales
Issued share capital:	400 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited – 400 ordinary shares
Directors:	Matthew John Barker Mark Richard Connors
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:**Redplay Limited**

Registered number:

04358567

Registered/principal office:

Cowley Business Park
Cowley
Uxbridge
Middlesex
UB8 2AL

Date and place of incorporation:

23/01/2002
England and Wales

Issued share capital:

2 ordinary shares of £1 each

Shareholders and shares held:

Linden Limited – 2 ordinary shares

Directors:

Andrew James Duxbury
Andrew Richard Hammond

Secretary:

Galliford Try Secretariat Services
Limited

Accounting reference date:

30 June

Auditors:

N/A (accounts are unaudited)

Name of Subsidiary:	Rosemullion Homes Limited
Registered number:	02929363
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	16/05/1994 England and Wales
Issued share capital:	2 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited – 2 ordinary shares
Directors:	Jacqueline Chalmers Bradley Davison
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	The Ricardo Community Foundation
Registered number:	09401332
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	22/01/2015 England and Wales
Issued share capital:	N/A (company limited by guarantee)
Shareholders and shares held:	N/A
Immediate parent undertaking:	Linden Limited
Directors:	Shadi Mireskandari Brazell Robert John Church Hannah Sarah Emery-Wight Martin Patrick O'Donnell Stephen John Teagle Councillor Valerie Jean Whitehead
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Try Homes Central Limited
Registered number:	02281005
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	27/07/1988 England and Wales
Issued share capital:	2 ordinary shares of £1 each
Shareholders and shares held:	Linden Holdings Limited – 2 ordinary shares
Directors:	Stuart Alexander Waldman
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Try Homes Limited
Registered number:	02606856
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	01/05/1991 England and Wales
Issued share capital:	1 ordinary share of £0.05 each
Shareholders and shares held:	Linden Holdings Limited – 1 ordinary share
Directors:	Kevin Allan Corbett Andrew James Duxbury
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Linden (Highfields Caldecote) LLP
Registered number:	OC418055
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	05/07/2017 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Linden Limited
Accounting reference date:	31 July
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Vista Portsmouth Limited
Registered number:	11196519
Registered/principal office:	Cowley Business Park Cowley Uxbridge UB8 2AL
Date and place of incorporation:	09/02/2018 England and Wales
Issued share capital:	2 ordinary shares of £1 each
Shareholders and shares held:	Linden Limited – 2 ordinary shares
Directors:	Philip Andrew Chapman Christopher John Saunders
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A

Name of Subsidiary:	Linden (Sayers Common) LLP
Registered number:	OC414022
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	04/10/2016 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Radian Developments Limited
Accounting reference date:	31 March
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	GT Homes (Blackberry Hill) LLP
Registered number:	OC401701
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	10/09/2015 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Linden Limited
Accounting reference date:	30 September
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden (Cawston) LLP
Registered number:	OC413422
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	26/08/2016 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Linden Limited
Accounting reference date:	30 June
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Linden Homes (Sherford) LLP
Registered number:	OC384496
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	18/04/2013 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited
Accounting reference date:	31 March
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Rissington Management Company Limited
Registered number:	08138744
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	11/07/2012 England and Wales
Issued share capital:	2 ordinary shares of £1 each
Shareholders and shares held:	Bovis Homes Limited - 1 ordinary share Linden Limited - 1 ordinary share
Directors:	Supriya Kinkar Ray
Secretary:	N/A
Accounting reference date:	31 July
Auditors:	R S Porter & Co Limited

Name of Subsidiary:	Linden (Beverley 3) LLP
Registered number:	OC424350
Registered/principal office:	Cowley Cowley Business Park Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	05/10/2018 England and Wales
Members capital:	N/A (accounts have not been filed yet)
Designated Members:	Galliford Try Homes Limited Linden Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts have not been filed yet)

Name of Subsidiary:**Pembers LLP**

Registered number:

OC419199

Registered/principal office:

Cowley Business Park
Cowley
Uxbridge
Middlesex
UB8 2AL

Date and place of incorporation:

23/09/2017
England and Wales

Members capital:

0

Designated Members:

Aspect (Eastleigh) Limited
Galliford Try Homes Limited

Accounting reference date:

31 March

Auditors:

PricewaterhouseCoopers LLP

Name of Subsidiary:	Linden Sovereign Brockworth LLP
Registered number:	OC424403
Registered/principal office:	Woodlands 90 Bartholomew Street Newbury RG14 5EE
Date and place of incorporation:	09/10/2018 England and Wales
Members capital:	N/A (accounts have not yet been filed)
Designated Members:	Galliford Try Homes Limited Sovereign Westinghouse Development Limited
Accounting reference date:	31 March
Auditors:	N/A (accounts have not yet been filed)

Name of Subsidiary:	Linden (Hartfield Road) LLP
Registered number:	OC399998
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	20/05/2015 England and Wales
Members capital:	£1,000
Designated Members:	Investec Investments (UK) Limited Linden Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Lea Castle JV LLP
Registered number:	OC417276
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	10/05/2017 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Galliford Try Partnerships Limited
Accounting reference date:	31 March
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Blythe Park LLP
Registered number:	OC419203
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	23/09/2017 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Galliford Try Partnerships Limited
Accounting reference date:	31 March
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Hall Green JV LLP
Registered number:	OC419201
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	23/09/2017 England and Wales
Members capital:	0
Designated Members:	Galliford Partnerships Limited Galliford Try Homes Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:**Mountsorrel JV LLP**

Registered number:

OC417274

Registered/principal office:

Cowley Business Park

Cowley

Uxbridge

Middlesex

UB8 2AL

Date and place of incorporation:

10/05/2017

England and Wales

Members capital:

0

Designated Members:

Galliford Try Homes Limited

Galliford Try Partnerships Limited

Accounting reference date:

30 June

Auditors:

PricewaterhouseCoopers LLP

Name of Subsidiary:	GT Homes (Marksbury) LLP
Registered number:	OC414057
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	06/10/2016 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Galliford Try Partnerships Limited
Accounting reference date:	31 October
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	GT Partnerships JV No16 LLP
Registered number:	OC426015
Registered/principal office:	Cowley Cowley Business Park Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	11/02/2019 England and Wales
Members capital:	N/A (accounts have not been filed yet)
Designated Members:	Galliford Try Homes Limited Galliford Try Partnerships Limited
Accounting reference date:	28 February
Auditors:	N/A (accounts have not been filed yet)

Name of Subsidiary:	Galliford Try Partnerships Limited
Registered number:	00800384
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	10/04/1964 England and Wales
Issued share capital:	100,000 ordinary shares of £1 each
Shareholders and shares held:	Galliford Try Homes Limited - 1,100 deferred shares Galliford Try Homes Limited - 98,900 ordinary shares
Directors:	Clare Helen Crawford Kieran Daya Mark Robert Farnham Graham Prothero Stephen John Teagle
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	GT Partnerships JV No17 LLP
Registered number:	OC426019
Registered/principal office:	Cowley Cowley Business Park Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	11/02/2019 England and Wales
Members capital:	N/A (accounts have not been filed yet)
Designated Members:	Galliford Try Homes Limited Galliford Try Partnerships Limited
Accounting reference date:	28 February
Auditors:	N/A (accounts have not been filed yet)

Name of Subsidiary:**Olive Farm LLP**

Registered number:

OC415614

Registered/principal office:

Cowley Business Park

Cowley

Uxbridge

Middlesex

UB8 2AL

Date and place of incorporation:

26/01/2017

England and Wales

Members capital:

0

Designated Members:

Galliford Try Homes Limited

Galliford Try Partnerships Limited

Accounting reference date:

31 January

Auditors:

N/A (accounts are unaudited)

Name of Subsidiary:	Greyhound Regeneration LLP
Registered number:	OC413863
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	27/09/2016 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Galliford Try Partnerships Limited
Accounting reference date:	30 September
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	GT Homes (Bath Road) LLP
Registered number:	OC424357
Registered/principal office:	Cowley Cowley Business Park Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	05/10/2018 England and Wales
Members capital:	N/A (accounts have not been filed yet)
Designated Members:	Galliford Try Homes Limited Galliford Try Partnerships Limited
Accounting reference date:	31 October
Auditors:	N/A (accounts have not been filed yet)

Name of Subsidiary:	Emerald (Ealing) LLP
Registered number:	OC420245
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	07/12/2017 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Galliford Try Partnerships Limited
Accounting reference date:	31 March
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Galliford Try Homes Limited
Registered number:	03158857
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	14 February 1996 England and Wales
Issued share capital:	171,000 ordinary shares of £1 each 72,675 'A' management shares of £1 each 21,472 MHL management shares of £0.01 each
Shareholders and shares held:	Galliford Try Plc - 171,000 ordinary shares Galliford Try Plc – 72,675 'A' management shares Galliford Try Plc – 21,472 MHL management shares
Directors:	Kevin Allan Corbett Andrew James Duxbury Mark Robert Farnham Andrew Richard Hammond Graham Prothero Stephen John Teagle
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Galliford Try Partnerships North Limited
Registered number:	01114054
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	16/05/1973 England and Wales
Issued share capital:	41,668 ordinary shares at £1 each
Shareholders and shares held:	Galliford Try Partnerships Limited - 35,000 A ordinary shares Galliford Try Partnerships Limited, 6,668 C ordinary shares
Directors:	Brendan Mark William Blythe Stuart Keith Brodie Sean Patrick Egan Mark Robert Farnham Andrew David Johnston James Edward Warrington
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Graylingwell Energy Services Limited
Registered number:	07142726
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	02/02/2010 England and Wales
Issued share capital:	2 ordinary shares of £1 each
Shareholders and shares held:	Galliford Try Partnerships Limited – 2 ordinary shares
Directors:	Mark Robert Farnham Brian Love Alan Peter Wyper
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Kendall Cross Limited
Registered number:	07871477
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	05/12/2011 England and Wales
Issued share capital:	1 ordinary share at £1 each
Shareholders and shares held:	Galliford Try Partnerships North Limited – 1 ordinary share
Directors:	Mark Robert Farnham Stephen John Teagle
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Lea Castle JV LLP
Registered number:	OC417276
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	10/05/2017 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Galliford Try Partnerships Limited
Accounting reference date:	31 March
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Linden Partnerships Limited
Registered number:	04083545
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	04/10/2000 England and Wales
Issued share capital:	3 ordinary shares of £1 each
Shareholders and shares held:	Galliford Try Partnerships Limited - 1 A ordinary share Galliford Try Partnerships Limited - 1 B ordinary share Linden Homes Eastern LLP - 1 preference shares (non-voting)
Directors:	Stuart Keith Brodie Davinder Kaur Nandra
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Redplay GTP Limited
Registered number:	11758190
Registered/principal office:	Cowley Cowley Business Park Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	09/01/2019 England and Wales
Issued share capital:	2 ordinary shares of £1 each
Shareholders and shares held:	Galliford Try Partnerships Limited – 2 ordinary shares
Directors:	Mark Robert Farnham Stephen John Teagle
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	31 January
Auditors:	N/A (accounts have not been filed yet)

Name of Subsidiary:	Galliford Try Partnerships (Wolverhampton) Limited
Registered number:	08476225
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	05/04/2013 England and Wales
Issued share capital:	100 ordinary shares of £1 each
Shareholders and shares held:	Galliford Try Partnerships Limited – 100 ordinary shares
Directors:	Darren Mark Beale Mark Robert Farnham Andrew John Reynolds Stephen John Teagle James Edward Warrington
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:**Blythe Park LLP**

Registered number:

OC419203

Registered/principal office:

Cowley Business Park

Cowley

Uxbridge

Middlesex

UB8 2AL

Date and place of incorporation:

23/09/2017

England and Wales

Members capital:

0

Designated Members:

Galliford Try Homes Limited

Galliford Try Partnerships Limited

Accounting reference date:

31 March

Auditors:

N/A (accounts are unaudited)

Name of Subsidiary:	Hall Green JV LLP
Registered number:	OC419201
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	23/09/2017 England and Wales
Members capital:	0
Designated Members:	Galliford Partnerships Limited Galliford Try Homes Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:**Mountsorrel JV LLP**

Registered number:

OC417274

Registered/principal office:

Cowley Business Park

Cowley

Uxbridge

Middlesex

UB8 2AL

Date and place of incorporation:

10/05/2017

England and Wales

Members capital:

0

Designated Members:

Galliford Try Homes Limited

Galliford Try Partnerships Limited

Accounting reference date:

30 June

Auditors:

PricewaterhouseCoopers LLP

Name of Subsidiary:	GT Homes (Marksbury) LLP
Registered number:	OC414057
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	06/10/2016 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Galliford Try Partnerships Limited
Accounting reference date:	31 October
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	GT Partnerships JV No16 LLP
Registered number:	OC426015
Registered/principal office:	Cowley Cowley Business Park Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	11/02/2019 England and Wales
Members capital:	N/A (accounts have not been filed yet)
Designated Members:	Galliford Try Homes Limited Galliford Try Partnerships Limited
Accounting reference date:	28 February
Auditors:	N/A (accounts have not been filed yet)

Name of Subsidiary:	GT Partnerships JV No17 LLP
Registered number:	OC426019
Registered/principal office:	Cowley Cowley Business Park Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	11/02/2019 England and Wales
Members capital:	N/A (accounts have not been filed yet)
Designated Members:	Galliford Try Homes Limited Galliford Try Partnerships Limited
Accounting reference date:	28 February
Auditors:	N/A (accounts have not been filed yet)

Name of Subsidiary:	Westcountry Land (Perranporth) Ltd
Registered number:	09653572
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	23/06/2015 England and Wales
Issued share capital:	2 ordinary shares of £1 each
Shareholders and shares held:	Galliford Try Partnerships Limited – 2 ordinary shares
Directors:	Ian Galloway Andrew David Johnston
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:**Olive Farm LLP**

Registered number:

OC415614

Registered/principal office:

Cowley Business Park

Cowley

Uxbridge

Middlesex

UB8 2AL

Date and place of incorporation:

26/01/2017

England and Wales

Members capital:

0

Designated Members:

Galliford Try Homes Limited

Galliford Try Partnerships Limited

Accounting reference date:

31 January

Auditors:

N/A (accounts are unaudited)

Name of Subsidiary:	Greyhound Regeneration LLP
Registered number:	OC413863
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	27/09/2016 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Galliford Try Partnerships Limited
Accounting reference date:	30 September
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Drew Smith Limited
Registered number:	02433962
Registered/principal office:	Cowley Business Park High Street Cowley Uxbridge UB8 2AL
Date and place of incorporation:	19/10/1989 England and Wales
Issued share capital:	39,235 ordinary shares at £1 each
Shareholders and shares held:	Galliford Try Partnerships Limited – 39,235 ordinary shares
Directors:	Kevin Allan Corbett Mark Robert Farnham Stuart Daniel Munro Stephen John Teagle
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	Drew Smith Homes Ltd
Registered number:	02969951
Registered/principal office:	Cowley Business Park High Street Cowley Uxbridge UB8 2AL
Date and place of incorporation:	21/09/1994 England and Wales
Issued share capital:	6,000 ordinary shares of £0.01 each
Shareholders and shares held:	Galliford Try Partnerships Limited – 6,000 ordinary shares
Directors:	Kevin Allan Corbett Mark Robert Farnham Stuart Daniel Munro Stephen John Teagle
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	PricewaterhouseCoopers LLP

Name of Subsidiary:	GT Homes (Bath Road) LLP
Registered number:	OC424357
Registered/principal office:	Cowley Cowley Business Park Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	05/10/2018 England and Wales
Members capital:	N/A (accounts have not been filed yet)
Designated Members:	Galliford Try Homes Limited Galliford Try Partnerships Limited
Accounting reference date:	31 October
Auditors:	N/A (accounts have not been filed yet)

Name of Subsidiary:	Emerald (Ealing) LLP
Registered number:	OC420245
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	07/12/2017 England and Wales
Members capital:	0
Designated Members:	Galliford Try Homes Limited Galliford Try Partnerships Limited
Accounting reference date:	31 March
Auditors:	N/A (accounts are unaudited)

Name of Subsidiary:	Galliford Try Partnerships Yorkshire Limited
Registered number:	03901222
Registered/principal office:	Galliford Try Services Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	30/12/1999 England and Wales
Issued share capital:	1,483,200 ordinary shares of £0.01 each
Shareholders and shares held:	Galliford Try Partnerships Yorkshire Holdings Limited – 1,483,200 ordinary shares
Directors:	Andrew Martin Coates Mark Robert Farnham John Anthony Foster Andrew Charles Poyner Stephen John Teagle James Edward Warrington Andrew Roger Watson
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	Grant Thornton UK LLP

Name of Subsidiary:	Galliford Try Partnerships Yorkshire Holdings Limited
Registered number:	06437711
Registered/principal office:	Galliford Try Services Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	26/11/2007 England and Wales
Issued share capital:	6,842,288 A ordinary shares of £0.001 each 3,154,786 B ordinary shares of £0.001 each 204,080 C ordinary shares of £0.0001 each 985,140,479 deferred shares of £0.0001 each
Shareholders and shares held:	Galliford Try Partnerships Limited- 6,842,288 A ordinary shares Galliford Try Partnerships Limited - 3,154,786 B ordinary shares Galliford Try Partnerships Limited - 204,080 C ordinary shares Galliford Try Partnerships Limited - 985,140,479 deferred shares
Directors:	Andrew Martin Coates Mark Robert Farnham John Anthony Foster Simon Lazenby Stephen John Teagle James Edward Warrington Andrew Roger Watson
Secretary:	Galliford Try Secretariat Services Limited
Accounting reference date:	30 June
Auditors:	Grant Thornton UK LLP

Name of Subsidiary:	Linden Homes Eastern LLP
Registered number:	OC333206
Registered/principal office:	Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
Date and place of incorporation:	28/11/2007 England and Wales
Members capital:	£16,130,000
Designated Members:	Galliford Try Homes Limited Galliford Try Partnerships Limited
Accounting reference date:	30 June
Auditors:	N/A (accounts are unaudited)

Schedule 2
The Sites and the Properties

Part 1A
Particulars of the current development sites

Part 1B
Particulars of the residual development sites

Part 2
Particulars of freehold properties

Part 3
Particulars of leasehold properties

Part 4
Leases and licences

Part 5
Option Agreements and Conditional Contracts

Part 6
Particulars of the Galliford Try FS Trustee

Part 1A

Particulars of the current development sites

Name & Address	Tenure	Title Number	Registered Proprietor and Beneficial Owner (if different)
Walkmill Lane, Cannock	Mixed Tenure	SF469707, SF519786	Galliford Try Partnerships Ltd
Raleigh Street, Walsall	PRS/S106	WM583992	Galliford Try Partnerships Ltd
Europa Way, Leamington Spa	Mixed Tenure	WK237505, WK257084	Europa Way JV LLP
Tower & Fort, Wolverhampton	Mixed Tenure	MM12528, MM15748, MM12431	GTP (Wolverhampton) Limited
Tapworks, Wolverhampton	Mixed Tenure	MM113059, MM113058, MM123093	GTP (Wolverhampton) Limited
Woods Lane, Cradley Heath	Affordable	WM160294, WM958402, WR4958	Accord Housing
Hall Green, Birmingham	Mixed Tenure	WM439815	GTP
Wilford Lane, West Bridgford, Nottingham	OMS (affordable units already transferred to RP)	NT535614	West Bridgford JV LLP
High Street, Riddings, Alfreton, Derbyshire	OMS (affordable units already transferred to RP)	DY206365	Galliford Try Partnerships Ltd
Loughborough Road, Rothley, Leicestershire	MT (see conditional contract below)	LT497858	Galliford Try Partnerships Ltd
Spon Lane, Grendon, Warwickshire	Mixed Tenure	WK504500	Galliford Try Partnerships Ltd
Cork Lane, Glen Parva, Leicestershire	Mixed Tenure	LT277344 (Part – registration pending)	Glen Parva JV LLP
Edge Lane, Droylsden	Mixed Tenure	GM252784; MAN53259; GM214359; GM901996	Galliford Try Partnerships Ltd
The Maltings Penwortham	Open Market Sale / Discount Market Sale	LA514426	Galliford Try Partnerships Ltd
Brunswick	Mixed Tenure	Various	Manchester City Council
Ravensdene Extra Care, Gateshead	Land led Contracting	TY205058/TY411719/TY506620/TY510749	Home Group – Owned by GTP March 2019 – June 2019
Brackenhoe, Middlesbrough	Mixed Tenure	CE230515; CE197420; CE146310	Galliford Try Partnerships Limited, Thirteen and Sigma PRS Investments have purchased phases of the site. The construction contracts will be entered into once Reserved Matters have been approved.
St Georges, Morpeth	Mixed Tenure	ND180700	Galliford Try Partnerships Limited / HCA (HE) – JV to Home Group
Bishops Park, Bishop Auckland	Mixed Tenure	DU320087	Galliford Try Partnerships Ltd
Mowden Hall, Darlington	Mixed Tenure	DU355325	Galliford Try Partnerships Ltd
Station Road, Normanton	Mixed Tenure	WYK579483	GTPY/Sigma/Capital
St Clare, Nancealverne Road, Penzance TR18 2ET	Mixed Tenure	CL315748 (leasehold title CL338969)	Freehold: Cornwall Council. Leasehold: Galliford Try Partnerships Ltd
Pelynt, Summer Lane Park, Pelynt PL13 2JW	Mixed Tenure	CL339787,	Freehold: Galliford Try Partnerships LTD;

Liskey Hill, Sea View Crescent, Perranporth TR6 0FN	Mixed Tenure			CL327568,	Freehold: (Westcountry Land (perranporth) LTD); Ultimate owner: Galliford Try PLC. Jointly owned with Westco Properties LTD
Cranbrook (Phase 3A), Broadclyst, Cranbrook EX5 7EE	Mixed Tenure			DN692271,	Freehold: Galliford Try Partnerships LTD and Westco Properties LTD
Market Road, Plympton, Plymouth, PL7 1QR	Mixed Tenure			DN682017	Freehold: Westco Properties LTD and Galliford Try Partnerships LTD
Pinhoe Quarry, land north of Harrington Lane, Pinhoe, Exeter	Mixed Tenure			DN711213	Freehold: Westco Properties LTD and Galliford Try Partnerships LTD
Land at Donniford Rd, Williton, Taunton, Somerset	Mixed Tenure			No ST 313881 and No ST 263380	Freehold: The Title No's referred to are currently registered to The Wyndham Estate. Completion of the Freehold land acquisition by Galliford Try Partnerships LTD took place on 18/10/2019. A new Title Number will be provided in due course.
Pembers Hill Park, Mortimers Lane, Eastleigh,	Mixed Tenure			HP825422	Pembers LLP
Summer Fields, Summer Lane Pagham,	Mixed Tenure			Eastern Parcel reg no. WSX408494. Western	Drew Smith Homes Limited
Land off Burnet Lane, Kings Worthy	AFF – Under development agreement			HP385054 & HP758619 & HP67224	Drew Smith Homes Limited
Brunel Street Works, Silvertown Way, Canning	Mixed Tenure			Freehold title: EGL183872; Leasehold titles:	OPAL (Silvertown) LLP
Lime Quarter - Devons Road Phase 4, Lime	Mixed Tenure			Freehold title: EGL200170; Leasehold titles:	DR4 Developments LLP
Gallions 2A, Atlantis Avenue, Gallions Reach,	Mixed Tenure			Freehold title: EGL218658; Leasehold titles:	Gallions 2A Developments LLP
Limebrook, Wycke Hill, Maldon, Essex CM9	Freehold			EX651768	Linden Limited
Hunnable Industrial Estate, Toppesfield Road,	Freehold			EX976002	LINDEN LIMITED
Land on the north side of Gidding Road,	Freehold			CB366974	LINDEN LIMITED
Land on the west side of Field Road, Ramsey,	Freehold			CB431588	LINDEN LIMITED
Willow Farm, Halstead Road, Kirby Le Soken,	Freehold			EX660865	LINDEN LIMITED
Land at Station Road, Longstanton, Cambridge	Freehold			CB420876	LINDEN (NORTHSTOWE) LLP (LLP Regn. No. OC412900)
Land lying to the south of Radwinter Road,	Freehold			EX942136	LINDEN (SAFFRON WALDEN) LLP (LLP Regn. No. OC412610)
Land on the north side of Newmarket Road,	Freehold			HD567271	LINDEN WATES (ROYSTON) LLP (LLP Regn. No. OC417277)
Land lying to the east of Highfields Road,	Freehold			CB437828	LINDEN (HIGHFIELDS CALDECOTE) LLP (LLP Regn. No. OC418055)
Land on the north side of Norton Road,	Freehold			SK389507	LINDEN (THURSTON) LLP (LLP Regn. No. OC421411)
Land on the west side of Thorney Green Road, Stowupland, Stowmarket	Freehold			SK366217	Linden Limited (not yet registered at Land Registry)
Westwood Cross, Star Lane, Thanet, CT10 2BF	Freehold			K944990; K949568 K498963 (part)	Linden Limited
Berengrave Gardens, Berengrave Lane,	Freehold			TT66437	Linden (Rainham) LLP
Millwood Park, Mill Road, Hailsham, BN27 2SH	Freehold			ESX300701, ESX100459, ESX112159 and ESX233585	Linden Limited
Fox Hill, Haywards Heath, RH16 4QT	Freehold			SX15780, SX93835 and WSX38417 (part)	Linden Limited
Viewpoint, Battersea, SW11 3RD	Leasehold			TGL446519	Linden (York Road) LLP
Waterford Place, Avery Hill, New Eltham, SE9	Freehold			SGL548028	Linden (Avery Hill) LLP
Sayers Meadow, Reeds Lane, Sayers Common,	Freehold			WSX220363, WSX290480, WSX6952,	Linden (Sayers LLP)

Parcel 2D, E and F, Kilnwood Vale, Horsham,	Freehold	WSX399773	Linden (Kilnwood Vale) LLP
Avisford Grainge, Yapton Lane, Walberton,	Freehold	WSX267804; WSX314358	Linden Wates (Walberton) LLP
Limewood Grange, Allington Lane, Fairoak,	Freehold	HP810123; HP474653	Linden Limited (Both)
Allington Lane Ph 2, Fairoak, SO50 7DB	Freehold	HP391942; HP505589	Linden Homes Southern Limited (Both)
Whitehouse Farm, Old Broyle Road,	Freehold	Still in Registration; WSX411181	Linden JV No 12 LLP; Linden JV No 17 LLP
Beaumont Park, Crow Lane, Ringwood, BH24	Freehold	HP796786	Linden Wates (Ringwood) LLP
Froyle Park, Upper Froyle, Ryebriidge Lane,	Freehold	SH36974	Linden Limited
Kilnhurst Gardens, Ringwood Road, Verwood,	Freehold	DT391581	Linden Limited
Hunters Green, Sandy Lane, Waltham Chase,	Freehold	HP593896	Linden Limited
Mulberry Fields, New Barn Lane, North	Freehold	WSX1725	Linden Limited
Heathlands, Old Bisley Road, Frimley,	Freehold	SY665024; SY819171	Linden Limited
Catherington Park, Lovedean, PO8 9QA	Freehold	SH47860; SH47858	Linden Wates (Lovedean) Limited
Boorley Park, Winchester Road, SO32 2UA, B1,	Freehold	HP770161 (Whole Site) then development	Linden Limited, Bloor Homes Limited and Bovis Homes Limited. B3-A
Graylingwell Park, Chichester, PO19 6YE	Leasehold	WSX179592	Homes and Communities Agency
Hunters Lodge, Navenby	Freehold	LL378003	Linden Limited
Buckby Grange, Higham Road, Burton Latimer,	Freehold	NN333551	Linden Limited
Ashton Rise, 4 Harvest Road, Market	Freehold	LT145585	Linden Limited
The Spinney's, Coventry Road, Cawston,	Freehold	WK490355	Linden Limited
Hastings Gardens, 3 Armistice Croft, Blunham,	Freehold	BD316765	Linden Limited
Kingsley Place, Uffington Road, Barnack,	Freehold	CB434125	Linden Limited
Buckwood Leys, Thorn Road, Houghton Regis,	Freehold (legal charge for deferred payment)	BD323396	Linden Limited
Treswell Gardens, Tiltan Lane, Retford,	Freehold	NT308307	Linden Limited
Springfields, Linchfield Road, Deeping St	Freehold	LL389169 (Not registered to Linden Limited yet)	Linden Limited
Brampton Park (Parcel A), 3 Central Avenue,	Freehold	CB417373	Linden (Brampton) LLP
Brampton Park (Parcel C), 3 Central Avenue,	Freehold	CB417373	Linden (Brampton) LLP
St. Mary's, Off Great Ouse Way, Biddenham,	Freehold	BD316253	Linden (Biddenham) LLP
Falcons Lodge, Cardington, Shortstown, MK42	Freehold	BD122211 (Land is not yet registered to Linden)	Linden Limited
Marshall's Rise (Land to the North and East of Spring Gardens), DN21 2HL	Freehold	LL296714	Stamford Homes Limited
Kaleidoscope, Dunstable (All plots sold but still have some freehold reversions)	Freehold	BD300352	Linden Limited
Brompton Fold, Apperley Road, Apperley Bridge	Freehold	YV79742	Linden Limited
Cricketers View, Cautley Drive, Killinghall	Freehold	NYK427257	Linden Limited
Paddock Fields I, Ripon Road, Killinghall	Freehold	NYK452921 & NYK452989	Linden Limited
Paddocks Fields II, Grainbeck Lane, Killinghall	Freehold	NYK467117 & NYK234666	Linden Limited
Greenway Park, St Thomas's Way, Green Hammerton	Freehold	NYK444621	Linden Limited
Kent Drive, Harrogate	Freehold	NYK436760	The Queens Most Excellent Majesty in right of her Duchy of Lancaster
			Beneficial Interest – Linden Limited

Kings Glade, Barnsley Road, Newmillerdam	Freehold	WYK666945	Linden Limited
Rudgate, Station Road, Kirk Hammerton	Freehold	NYK445011	Linden Limited
Manor Park, Cobblers Lane, Pontefract	Freehold	WYK806857	Linden Limited
Castle Gate, York Road, Knaresborough	Freehold	NYK466185	Linden (Manse Farm) LLP
Mowbray View 1 (Sowerby Gate), Thirsk	Freehold	NYK428918	Linden Limited
Mowbray View 2.1, Thirsk	Freehold	NYK459072	Linden Limited
Mowbray View 3B, Thirsk	Freehold	NYK453708	Linden (Mowbray View II) LLP
Mowbray View 3D, Thirsk	Freehold	NYK465069	Linden (Mowbray View II) LLP
Oak Park, Southfield Lane, Tockwith	Freehold	NYK442761 & NYK449237	Linden Limited
Tara Fields, Racecourse Road, East Ayton	Freehold	NYK466173	Linden Limited
Riverside Mills, Roedcliffe Lane, Boroughbridge	Freehold	NYK127135	Linden Limited
Sussex Court, Sussex Avenue, Harrogate	Freehold	NYK348397	Linden Limited
Wishere Park (The Frythe), Digswell Hill, Welwyn, Hertfordshire, AL6 9GJ	Freehold. Private Sale and Affordable dwellings.	HD338366	HD338366 Proprietor = Linden Wates (The Frythe) Limited (Co. Regn. No. 8542578) of Cowley Business Park, Uxbridge, Middlesex, UB8 2AL.
Elmbank Barnet Road, Barnet, EN5 3DS	Freehold. Private Sale and Affordable dwellings.	AGL341433	AGL341433 Proprietor = Linden Barnet LLP (LLP Regn. No. OC398820) of Cowley Business Park, Cowley, Uxbridge, UB8 2AL.
Shinfield Meadows (Split across 4 phases named C1, C2, C3 & C4) Hyde End Road, Shinfield, Berks, RG2 9ER	Freehold. Private Sale and Affordable dwellings. Community uses such as a School and Community Centre. The affordable dwellings have been sold to Vivid.	C1 = BK482763; C2 = BK490659; C3 = BK495676; C4 = BK499678	C1, C2, C3 & C4 Proprietor = Evolution (Shinfield) LLP (LLP Regn. No. OC399478) of Cowley Business Park, High Street, Cowley, Uxbridge, UB8 2AL.
Woodhaven Off Grange Road, Chalfont, Bucks, SL9 9AQ	Freehold. Private Sale and Affordable dwellings.	BM403692	BM403692 Proprietor = Linden Limited (Co. Regn. No. 01108676) of Cowley Business Park, High Street, Cowley, Uxbridge, UB8 2AL.
Copsewood (Split across 3 phases named Phase 1, Phase 2 and Phase 3) Matthews Green Farm, Wokingham, Berks, RG41 1QH	Freehold. Private Sale and Affordable dwellings across Phase's 1 & 2. Phase 3 however is entirely private sale. The affordable dwellings on Phase's 1 & 2 have been sold to Vivid Housing Limited.	Phase's 1 to 3 = BK481848; Remaining Consortium land = BK473862; Consortium Community Facilities and primary school land = BK494970	BK481848 Proprietor = Linden Limited (Co. Regn. No. 01108676) of 2 Cowley Business Park, High Street, Cowley, Uxbridge, UB8 2AL.
Locksley Place Chase Farm Hospital, Enfield,	Freehold. Private Sale and Affordable	AGL397430	AGL397430 Proprietor =
			Linden (Enfield) LLP, (LLP Regn. No. OC412680) of 2 Cowley Business Park, High Street, Cowley, Uxbridge, UB8 2AL.
Meadow View Celsea Place, Cholsey, Oxfordshire, OX10 9QW	Freehold. Private Sale and Affordable dwellings. The affordable dwellings have been sold to Sage Housing Limited.	ON226927 & ON348744	ON226927 Proprietor = Linden Homes Chiltern Limited ON348744 Proprietor = Linden Limited
Blue Mountain Golf Course (Split across 2 phases named Phase 1 and Phase 2) Temple Way, Binfield, Bracknell, RG42 4EX	Freehold. Private Sale and Affordable dwellings. The affordable dwellings have been sold to Bracknell Housing Association (recently changed name to Silva Homes).	Phase 1 = BK496309; Phase 2 forms part of the consortium title = BK490684	BK496309 Proprietor = Linden Limited BK490684 Proprietor = Bloor Homes Limited and Linden Limited

Archfield, Land to the south of Fairclough	Freehold. Private Sale and Affordable	BK388159 & BK275140	BK388159 Proprietor = Linden Limited BK275140 Proprietor = Linden
Hanstead Park Land off Smug Oak Lane, Bricket Wood, St Albans, AL2 3UE	Freehold. Private Sale and Affordable dwellings.	Part of Title HD574456 (Land Registry pending updated Title)	HD574456 Proprietor = Linden Wates (Bricket Wood) Limited
Four Mills Land to the South of Arlesley, Road, Stotfold, SG5 4HB	Private sales and affordable dwellings. Linden have completed transfers of the shared ownership units to BPHA and exchanged contracts for the sale of the Affordable Rented units at Golden Brick level. Note: the application for registration of the site in the name of Linden is still being progressed by the Land Registry – the registration of the shared ownership units will follow completion of that application.	BD313342; BD277589; BD148450; BD213101	BD148450, BD277589, Proprietor = John Alfred George Saunders of Skylarks House, Great North Road, Stotfold, Hitchin, SG5 4BL. BD213101 Proprietor = John Alfred George Saunders and Terence James Saunders of 28 Astwick Road, Stotfold, Hitchin, SG5 4AT. BD313342 Proprietor = All Land Investments (stotfold) Limited (Co. Regn. No. 10400175) of Unit 5, 25-27 The Burroughs, London, NW4 4AR.
Bloomfield Gardens, Land to the South of 32 Shefford Road, Meppershall, Shefford, SG17 5LN	Freehold. Private Sale and Affordable dwellings.	BD330879	BD330879 Proprietor = Linden Limited (Co. Regn. No. 01108676) of 2 Cowley Business Park, High Street, Cowley, Uxbridge, UB8 2AL.
Parcels KMA & KMB, Kingsmere, Bicester	Freehold	ON314287	Linden Limited
Abbey Farm, Swindon	Freehold	WT236527	Linden Limited
Berkley Farm, Wroughton	Freehold	WT427703	Linden Limited
Parcels KMF & KMG, Kingsmere, Bicester	Freehold	ON334736	Linden Limited
Blunsdon	Freehold	WT247095	Linden Limited
Hounsme Fields, Basingstoke	Freehold	HP818000	Linden Basingstoke Limited (Joint Venture)
Land off Reades Lane, Sonning Common	Freehold	ON341513	Linden Limited
Appleford Road, Sutton Courtenay	Freehold	ON273153	Linden Limited
Longacre Basingstoke	Freehold	HP777952	Linden Wates Kempshott Limited (Joint Venture)
Ensleigh, Bath	Freehold	ST350189, ST346353, ST337755 and ST331697	Linden Ltd
The Chill, Ensleigh, Bath	Freehold	ST323399	Linden Ltd
Longhedge Village, Salisbury	Freehold	WT413300	Linden Wates Salisbury LLP
Bitton Mill, Bitton	Freehold	GR405560	Linden Ltd
Butt Lane, Thornbury	Freehold	GR416071	Linden Ltd
Land off A46, Ashchurch	Freehold	GR380660	Linden Ltd
Westbury Sailing Lake, Westbury	Freehold	WT434274	Linden Wates Westbury Ltd
Court Road, Brockworth	Freehold	GR434994	Linden Sovereign Brockworth LLP
Harry Stoke Way, Harry Stoke	Freehold	GR431089	Linden Ltd
Moorslade Lane, Falfeld	Freehold	GR429608	Linden Ltd
Sodbury Road, Wickwar	Freehold	Purchase title: AV241520. New No. Pending	Linden Ltd

South Minster Pastures, Minster Way, Beverley. HU17 0SY – Needlers Infrastructure Land	Freehold	YEA90719	Linden (Beverley) LLP (LLP Regn. No. OC407202) and Strata Homes Yorkshire Limited
South Minster Pastures, Minster Way, Beverley. HU17 0SY – Needlers Infrastructure Land	Freehold	YEA92198	Linden (Beverley) LLP (LLP Regn. No. OC407202) and Strata Homes Yorkshire Limited
South Minster Pastures, Minster Way, Beverley. HU17 0SY – Needlers Infrastructure Land	Freehold	YEA90835	Linden (Beverley) LLP (LLP Regn. No. OC407202) and Strata Homes Yorkshire Limited
South Minster Pastures, Minster Way, Beverley. HU17 0SY – Needlers Infrastructure Land	Freehold	YEA90834	Linden(Beverley 2) LLP (LLP Regn. No. OC424399) and Strata Homes Yorkshire Limited
South Minster Pastures, Minster Way, Beverley. HU17 0SY – Needlers Development Land	Freehold	YEA90830	Linden (Beverley) LLP (LLP Regn. No. OC407202)
South Minster Pastures, Minster Way, Beverley. HU17 0SY – Raper Development Land	Freehold	HS187781	Linden (Beverley) LLP (LLP Regn. No. OC407202) and Strata Homes Yorkshire Limited
PENDING REGISTRATION - South Minster Pastures, Minster Way, Beverley. HU17 0SY –	Freehold	YEA88085	PATRICIA ANN WILSON of 15 Kings Mead, Woodmansey, Beverley HU17 0TF and JOHN NICHOLSON of Wawne Meadows, Ferry Road,
South Minster Pastures, Minster Way, Beverley. HU17 0SY – Lascelles Development Land Ph 1	Freehold	YEA90718	Linden (Beverley) LLP (LLP Regn. No. OC407202)
South Minster Pastures, Minster Way, Beverley. HU17 0SY – Lascelles Development Land Ph 2	Freehold	YEA90721	Linden (Beverley 4) LLP (LLP Regn. No. OC426020) and Strata Homes Yorkshire Limited.
South Minster Pastures, Minster Way, Beverley. HU17 0SY – Lascelles Development Land Ph 3	Freehold	YEA90723	Linden (Beverley 3) LLP (LLP Regn. No. OC424350)
South Minster Pastures, Minster Way, Beverley. HU17 0SY – Shirethorn Land	Freehold	HS148727	Linden (Beverley 4) LLP (LLP Regn. No. OC426020) and Strata Homes Yorkshire Limited.
Millers Retreat The Balk, Pocklington York, YO42 2PE. Wilberforce Park phase 2 (YO42 2FR) (Land lying to the south of Albright Close, Pocklington, York.)	Freehold	YEA74920	Linden Limited
The Beeches, Farside Rd, West Ayton, Scarborough YO13 9LE (Land lying to the south west of Conyers Ings, West Ayton, Scarborough.)	Freehold	NYK445959	Linden Limited
Bluebell Rise, Merlin Way, Brayton, Selby, YO8 9SG (Land on the south side of Barff Lane, Brayton, Selby.)	Freehold	NYK436392	Linden Limited

Bradley Fields, Market Weighton, York, YO43 3GW (Land on the north-west side of Holme Road, Market Weighton, York)	Freehold	YEA83737	Linden Limited
Copperfields, Pasture Ln, Malton YO17 7PJ (Land on the east side of Pasture House Farm, Outgang Road, Malton (YO17 7BR))	Freehold	NYK428033	Linden Limited
Copperfields Ph 2 Pasture Ln, Malton YO17 7PJ (Land on the south side of A64, Malton.)	Freehold	NYK461480	Linden Limited
Heartlands Phase 1, Spellowgate, Driffeld, YO25 5BB (Land on the North East side of Spellowgate, Driffeld.)	Freehold	YEA38397	Linden Limited
Heartlands Phase 2, Spellowgate, Driffeld, YO25 5BB (Land on the north side of Tennison Drive, Driffeld.)	Freehold	YEA91054	Linden Limited
Saxon Springs, Cliff Road, Welton, Lincoln, LN2 3JN (Land on the south side of Cliff Road, Welton, Lincoln.)	Freehold	LL377185	Linden Limited
Cayton Reach, Middle Deepdale Scarborough YO11 3EX (Land on the north side of The Boulevard, Eastfield, Scarborough (YO11 3EX))	Freehold	NYK456006	Linden Limited
Harpers Heath, Doncaster Road, Hatfield, Doncaster DN7 6AT (Land on the south-east side of Doncaster Road, Hatfield, Doncaster.)	Freehold	SVK666952	Linden Limited
Ferriby Rise, Grimsby DN33 3SJ (land lying to the south of Scartho Park, Scartho Top, Grimsby)	Freehold	HS328898	Linden North Limited
Northfield Meadows, Seamer. YO12 4HR. Land at Ayton Road	Freehold	NYK466219	Linden Limited
Land at Lakeside Parkway, Scunthorpe	Freehold	HS356898	BDW TRADING LIMITED, Barratt House Cartwright Way, Fo, Bardon Hill, Coalville, Leicestershire, LE67 1UF Held on trust under a collaboration agreement for: LINDEN NORTH LIMITED (Co. Regn. No. 1938208) of Cowley Business Oark, Cowley. Uxbridge. Middlesex. UB8 2AL

Land at Lakeside Parkway, Scunthorpe	Freehold	HS353221	BDW TRADING LIMITED, Barratt House Cartwright Way, Fo, Barddon Hill, Coalville, Leicestershire, LE67 1UF Held on trust under a collaboration agreement for: LINDEN NORTH LIMITED (Co. Regn. No. 1938208) of Cowley Business Oark, Cowley. Uxbridge. Middlesex. UB8 2AL
The View, Swanpool Road, Swanpool,	Freehold	CL341433	Linden Limited
Church Walk, Whitehill, Newton Abbot, TQ12	Freehold	DN564911	LINDEN LIMITED
Penns Mount, Kings Gate, Kingsteignton, TQ12	Freehold	DN644476	LINDEN LIMITED
Tews Lane, Montbray, Barnstaple, EX31 3XD	Freehold	DN559586	LINDEN LIMITED
French Furze, Main St, Blackawton, Totnes	Freehold	DN689455	LINDEN LIMITED
Liskerett Vale, Lake Lane, Liskeard, PL14 3WN	Freehold	CL231957	LINDEN SOUTH WEST LIMITED
The Oaks, Rocklands, Chudleigh, Newton	Freehold	DN691367	LINDEN LIMITED
Boslowen, Dolcoath Ave, Camborne TR14 8FH	Freehold	CL47455	MIDAS
Whiterock, Paignton, TQ4 7GU	Freehold	DN640983; DN698861	LINDEN LIMITED / WHITE ROCK LAND LLP
Tithe Barn, Tithebarn Way, Exeter, EX1 3RH	Freehold	DN411746	LINDEN LIMITED
Sandrock, Gypsy Hill Lane, Exeter, EX1 3RN	Freehold	DN261167	WHITE ROCK LAND LLP
Sherford, Plymouth, PL7 5AE	Freehold	DN642685	TAYLOR WIMPEY LTD; BOVIS LATIMER LLP; LINDEN HOMES
Higher Tenant Road, Wadebridge, PL27 6TW	Freehold	CL323067	LINDEN LIMITED
Hollicombe, Torbay Road, Paignton, TQ2 6TF	Freehold	DN443056, DN552058	LINDEN SOUTHWEST LIMITED; LINDEN SOUTHWEST LIMITED
Millbay Marina, Plymouth	Leasehold	DN237391	MILLBAY DEVELOPMENT COMPANY LIMITED
Duportth , St Austell, PL26 6AQ	Freehold	CL235856	LINDEN LIMITED
Bay View Road, Northam, EX39 1BJ	Freehold	DN636886	LINDEN LIMITED
Land at West Larach, Ballachulish, North Ballachulish, Fort William, Scotland	Heritable	ARG15103	GALLIFORD TRY BUILDING LIMITED
Wolvey	Freehold	WK269740, WK276733, WK263354, WK285015, WK431879	GALLIFORD TRY PROPERTIES LIMITED
Land at Battlesbridge	Freehold	EX471936, EX442851	GALLIFORD TRY PROPERTIES LIMITED

Part 1B

Particulars of the residual development sites

Name & Address	Tenure	Title Number	Registered Proprietor and Beneficial Owner (if different)
St Augustine's, Oldham	Open market Sale	OL2758 (FH); MAN266543 (LH)	Oldham Council (Freeholder), GTP (Leasholder)
Chase Park, Ellesmere Port	Mixed tenure	CH653631	Greyhound Regeneration LLP (GTP)
Grace Gardens, Gorton	Open market Sale	MAN275867	Galliford Try Partnerships
Land s/o Main St, Haltwhistle	Mixed tenure	ND168786	Galliford Try Partnerships

Marksbury Road, Bristol	Mixed tenure		BL150965 (apartment block only)	We retain ownership of freehold of apartment block (15 units), which FirstPort collect ground rent on our behalf.
Berryfields, Aylesbury	Freehold		BM369378	Linden Limited
Steventon PH1, Steventon	Freehold		ON311144	Linden Limited
Victory Fields, Upper Rissington	Freehold		GR243832; GR243535	Linden Limited
Sutton Road, Milton	Freehold		ON315714	Linden Limited
Station Road, Bourton on the Water	Freehold		GR383215	Linden Limited
Steventon PH2, Steventon	Freehold		ON316649	Linden Limited
Colton Road, Shrivensham	Freehold		ON277883	Linden Limited
Steventon PH3, Steventon	Freehold		ON327159	Linden Limited
Skaterham, Guards Avenue, Caterham, CR3 5XL	Freehold		SY677334	Linden Homes South East Limited
Parkgate, Garrads Road, Steatham, London SW16	Leasehold		TGL140875	Linden Limited.
Unit B01 Cheltenham Road, Bristol	Leasehold		BL125335	Linden Limited
200 Armidale Place, Bristol	Leasehold		BL125335	Linden Limited

Part 2

Particulars of freehold properties

Address	Title Number	Registered Proprietor	Tenancy Interests
3,4,5 The Sawmills, Durley, Southampton, Hampshire, SO32 2EJ	Freehold HP675047 & HP685328	Drew Smith Limited	None

Part 3

Particulars of leasehold properties

Address of Property	Ground Floor, Block 1A, Ashurst, Southgate Park, Bakewell Road, Orton Southgate, Peterborough, PE2 6YS
Original parties to lease	Landlord: Greenhills Property No.43 Limited Tenant: Linden Limited
Date of lease	12/11/2013
Current tenant and guarantor	Current Tenant: Linden Limited. Guarantor : N/A
End of lease (including options to break or renew)	30/06/2018 (3 months notice (rolling) to terminate statutory tenancy/vacate)
Current rent and review dates	£100,000.00 Review date : N/A Passing rent to increase via lease renewal with increase to be backdated to 1 July 2018 (circa £127,500 per annum with 6 months rent free from 1 July 2018)

"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not Registered

Address of Property	Ground Floor, Block 1A, Ashurst, Southgate Park, Bakewell Road, Orton Southgate, Peterborough, PE2 6YS
Original parties to lease	Landlord: Longcap 1 (Peterborough) Limited Tenant: Linden Limited
Date of lease	07/12/2015
Current tenant and guarantor	Current Tenant: Linden Limited Guarantor: N/A
End of lease (including options to break or renew)	30/06/2018 (3 months notice (rolling) to terminate statutory tenancy/vacate)
Current rent and review dates	£2,500.00 Review date: N/A
"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not Registered

Address of Property	Linden House, 14 Barrtram Road, Totton, Southampton, S040 9JG
Original parties to lease	Landlord: Linden Homes South Limited Tenant: Galliford Try PLC
Date of lease	29/06/2007
Current tenant and guarantor	Current Tenant: Galliford Try PLC Guarantor: N/A
End of lease (including options to break or renew)	28/06/2022
Current rent and review dates	£147,209.68 Review date: N/A
"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Leasehold HP692611

Address of Property	Linden House, Guards Avenue, Caterham, CR3 5XL
Original parties to lease	Landlord: Linden Homes South East Limited Tenant: Galliford Try PLC

Date of lease	29/06/2007
Current tenant and guarantor	Current Tenant: Galliford Try PLC Guarantor: N/A
End of lease (including options to break or renew)	28/06/2022
Current rent and review dates	£298,259.65 Review date: N/A
“New Lease” for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Leasehold SY765218

Address of Property	Main Office, Linden House, Linden Square, Harefield, UB9 6TQ
Original parties to lease	Landlord: Linden Homes Chiltern Limited Tenant: Galliford Try PLC
Date of lease	29/06/2007
Current tenant and guarantor	Current Tenant: Galliford Try PLC Guarantor: N/A
End of lease (including options to break or renew)	28/06/2022
Current rent and review dates	£134,408.82 Review date: N/A
“New Lease” for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Leasehold AGL172566

Address of Property	Second Floor, Linden House, Linden Square, Harefield, UB9 6TQ
Original parties to lease	Landlord: M Technologies Limited Tenant: Linden Limited
Date of lease	02/11/2012
Current tenant and guarantor	Current Tenant: Linden Limited Guarantor: N/A
End of lease (including options to break or renew)	24/06/2022
Current rent and review dates	£8,511.25 Review date: N/A
“New Lease” for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	Ground Floor, Linden House, Linden Square, Harefield, UB9 6TQ
Original parties to lease	Landlord: M Technologies Limited Tenant: Linden Limited
Date of lease	17/12/2013
Current tenant and guarantor	Current Tenant: Linden Limited Guarantor: N/A
End of lease (including options to break or renew)	24/06/2022
Current rent and review dates	£8,731.25 Review date: 17/01/2021
“New Lease” for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	First Floor, Linden House, Linden Square, Harefield, UB9 6TQ
Original parties to lease	Landlord: M Technologies Limited Tenant: Linden Limited
Date of lease	17/12/2013
Current tenant and guarantor	Current Tenant: Linden Limited Guarantor: N/A
End of lease (including options to break or renew)	24/06/2022
Current rent and review dates	£9,391.25 Review date: 17/01/2021
“New Lease” for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	The Jacobs Building, Berkeley Square, Clifton, Bristol, BS8 1EH
Original parties to lease	Landlord: Linden Homes Western Limited Tenant: Galliford Try PLC
Date of lease	29/06/2007
Current tenant and guarantor	Current Tenant: Galliford Try PLC Guarantor: N/A
End of lease (including options to break or renew)	28/06/2022
Current rent and review dates	£204,813.51 Review date: N/A

“New Lease” for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Leasehold BL104418

Address of Property	18D Milton Park, Abingdon, Oxfordshire, OX14 4RP
Original parties to lease	Landlord: MEPC Milton Park No.1 Limited and MEPC Milton Park No.2 Limited Tenant: Linden Limited
Date of lease	29/06/2012
Current tenant and guarantor	Current Tenant: Linden Limited Guarantor: N/A
End of lease (including options to break or renew)	30/06/2022
Current rent and review dates	£112,200.00 Review date: N/A
“New Lease” for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	Eastwood House, Glebe Road, Chelmsford, Essex, CM1 1QW
Original parties to lease	Landlord: BAE Systems Integrated System Technologies Limited Tenant: Linden Limited
Date of lease	05/09/2014
Current tenant and guarantor	Current Tenant: Linden Limited Guarantor: N/A
End of lease (including options to break or renew)	11/01/2021
Current rent and review dates	£164,658.00 Review date: N/A
“New Lease” for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Leasehold EX911234

Address of Property	18 AB Milton Park, Abingdon, Oxfordshire, OX14 4RP
Original parties to lease	Landlord: MEPC Milton Park No.1 Limited and MEPC Milton Park No.2 Limited Tenant: Linden Limited

Date of lease	09/01/2014
Current tenant and guarantor	Current Tenant: Linden Limited Guarantor: N/A
End of lease (including options to break or renew)	30/06/2022
Current rent and review dates	£29,546.00 Review date: N/A
“New Lease” for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Leasehold ON322290

Address of Property	Ground Floor, 1A Guildford Business Park, GU2 8XG
Original parties to lease	Landlord: Pavillion Trustees Limited and Pavillion Property Trustees Limited in their capacity as joint trustees of the Eagle Property Unit Trust Tenant: Linden Limited
Date of lease	23/04/2015
Current tenant and guarantor	Current Tenant: Linden Limited Guarantor: N/A
End of lease (including options to break or renew)	23/06/2025
Current rent and review dates	£275,000.00 Review date: 24/06/2020
“New Lease” for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Leasehold SY828021

Address of Property	Cambenwell House, Grenadier Road, Exeter Business Park, Exeter, EX1 3QF
Original parties to lease	Landlord: Mark James Dixon Tenant: Linden Limited
Date of lease	29/04/2016
Current tenant and guarantor	Current Tenant: Linden Limited Guarantor: N/A
End of lease (including options to break or renew)	28/04/2021
Current rent and review dates	£120,428.00 Review date: 29/04/2021

"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	Building 1175, Thorpe Park, Leeds, LS15 8ZB
Original parties to lease	Landlord: Anglo Scandinavian Estates 2 LLP Tenant: Linden Limited
Date of lease	08/01/2018
Current tenant and guarantor	Current Tenant: Linden Limited Guarantor: N/A
End of lease (including options to break or renew)	01/07/2023
Current rent and review dates	£40,888.75 Review date: N/A Rent increased to £81,777.50 p/a on 08/01/2020
"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	2nd Floor, Unit C, South Quay, Lakeside Boulevard, Doncaster, DN4 5PL
Original parties to lease	Landlord: Infinity Investments Limited Tenant: Linden Limited
Date of lease	21/06/2018
Current tenant and guarantor	Current Tenant: Linden Limited Guarantor: N/A
End of lease (including options to break or renew)	20/06/2023
Current rent and review dates	£70,642.00 Review date: N/A
"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	Part Ground Floor, Sir Bobby Robson House, Esh Plaza, Newcastle Great Park, Newcastle Upon Tyne, NE13 9BA
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Original parties to lease	Landlord: Esh Space The Park Limited Tenant: Galliford Try Partnerships Limited
Date of lease	24/07/2018
Current tenant and guarantor	Current Tenant: Galliford Try Partnerships Limited Guarantor: N/A
End of lease (including options to break or renew)	01/07/2023
Current rent and review dates	£50,700.00 Review date: N/A
“New Lease” for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	Part Ground Floor (G3 &G4), Sir Bobby Robson House, Esh Plaza, Newcastle Great Park, Newcastle Upon Tyne, NE13 9BA
Original parties to lease	Landlord: Esh Space The Park Limited Tenant: Galliford Try Partnerships Limited
Date of lease	24/07/2018
Current tenant and guarantor	Current Tenant: Galliford Try Partnerships Limited Guarantor: N/A
End of lease (including options to break or renew)	01/07/2023
Current rent and review dates	£21,660.00 Review date: N/A
“New Lease” for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	Parking Spaces, Sir Bobby Robson House, Esh Plaza, Newcastle Great Park, Newcastle Upon Tyne, NE13 9BA
Original parties to lease	Landlord: Esh Space The Park Limited Tenant: Galliford Try Partnerships North Limited
Date of lease	25/02/2013

Current tenant and guarantor	Current Tenant: Galliford Try Partnerships North Limited Guarantor: N/A
End of lease (including options to break or renew)	Rolling 2 months notice
Current rent and review dates	£2,375.00 Review date: N/A
“New Lease” for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	Esh Plaza, Newcastle Great Park, Newcastle Upon Tyne, NE13 9BA
Original parties to lease	Landlord: Esh Space The Park Limited Tenant: Galliford Try Partnerships North Limited
Date of lease	06/01/2014
Current tenant and guarantor	Current Tenant: Galliford Try Partnerships North Limited Guarantor: N/A
End of lease (including options to break or renew)	Rolling 2 months notice
Current rent and review dates	£1,425.00 Review date: N/A
“New Lease” for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	Esh Plaza, Newcastle Great Park, Newcastle Upon Tyne, NE13 9BA
Original parties to lease	Landlord: Esh Space The Park Limited Tenant: Galliford Try Partnerships North
Date of lease	06/01/2014
Current tenant and guarantor	Current Tenant: Galliford Try Partnerships North Limited Guarantor: N/A
End of lease (including options to break or renew)	Rolling 2 months notice

Current rent and review dates	£1,425.00 Review date: N/A
“New Lease” for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	Brunswick Industrial Estate, Newcastle, NE13 7BA
Original parties to lease	Landlord: The Council of the City of Newcastle Upon Tyne Tenant: Kendall Cross Holdings Limited
Date of lease	01/07/1976
Current tenant and guarantor	Current Tenant: Galliford Try Partnerships North Limited previously known as Kendall Cross Holdings Limited Guarantor: N/A
End of lease (including options to break or renew)	07/01/2036
Current rent and review dates	£7,929.00 Review date: 01/07/2021 & 5 yearly thereafter
“New Lease” for the purposes of the Landlord and Tenant (Covenants) Act 1995	No
Title Number	Leasehold TY31618

Address of Property	Brunswick Industrial Estate, Newcastle NE13 7BA
Original parties to lease	Landlord: Galliford Try Partnerships North Limited Tenant: Kendall Cross Holdings Limited
Date of lease	18/11/1983
Current tenant and guarantor	Current Tenant: Galliford Try Partnerships North Limited previously known as Kendall Cross Holdings Limited Guarantor: N/A
End of lease (including options to break or renew)	07/01/2036

Current rent and review dates	£0.00 Review date: 01/07/2021 & 5 yearly thereafter
"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	No
Title Number	Leasehold TY141393

Address of Property	Innovation House, Kelburn Court, Birchwood, Warrington, WA3 6UT
Original parties to lease	Landlord: North West Portfolio Limited Tenant: Galliford Try Partnerships Limited
Date of lease	08/04/2016
Current tenant and guarantor	Current Tenant: Galliford Try Partnerships Limited Guarantor: N/A
End of lease (including options to break or renew)	04/07/2026 Break date: 07/04/2021 & 2023 Notice needed: 01/10/2020 & 2022
Current rent and review dates	£128,400.00 Review date: 08/04/2021
"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Leasehold CH648743

Address of Property	Innovation House, Kelburn Court, Birchwood, Warrington, WA3 6UT
Original parties to lease	Landlord: North West Portfolio Limited Tenant: Galliford Try Partnerships Limited
Date of lease	08/04/2016
Current tenant and guarantor	Current Tenant: Galliford Try Partnerships Limited
End of lease (including options to break or renew)	04/07/2023
Current rent and review dates	£3,289.62 Review date: 08/04/2020 & annually thereafter
"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	Innovation House, Kelburn Court, Birchwood, Warrington, WA3 6UT
Original parties to lease	Landlord: North West Portfolio Limited Tenant: Galliford Try Partnerships Limited
Date of lease	08/04/2016
Current tenant and guarantor	Current Tenant: Galliford Try Partnerships Limited Guarantor: N/A
End of lease (including options to break or renew)	04/07/2023
Current rent and review dates	£5,482.69 Review date: 08/04/2020 & annually thereafter
"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	Killerton House, Pavillion 4, Park 5, Harrier, Exeter, EX2 7HU
Original parties to lease	Landlord: Cains Trustees (Jersey) Limited and Cains Fiduciaries (Jersey) Limited as joint trustees for the Webb Commerce Property Unit Trust Tenant: Galliford Try Partnerships Limited
Date of lease	28/07/2016
Current tenant and guarantor	Current Tenant: Galliford Try Partnerships Limited Guarantor: N/A
End of lease (including options to break or renew)	27/07/2021
Current rent and review dates	£52,083.00 Review date: 28/07/2019
"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	3 Smith Way, Grove Park, Enderby, LE19 1SX
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Original parties to lease	Landlord: Yunus Yusuf Ahmed, Hussein Ismail, Mohammed Daud Ahmed Ismail and Imran Mehmood Ibrahim Trading as Unity Investments Tenant: Galliford Try Partnerships Limited
Date of lease	14/07/2017
Current tenant and guarantor	Current Tenant: Galliford Try Partnerships Limited Guarantor: N/A
End of lease (including options to break or renew)	13/07/2027 Break date: 14/07/2022 Notice needed: 14/01/2022
Current rent and review dates	£97,500.00 Review date: 14/07/2022
"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Leasehold LT493148

Address of Property	Unit 2 West Point Row, Almondsbury Park, Bristol, BS32 4QG
Original parties to lease	Landlord: Southdowns West Point Row Limited Tenant: Galliford Try Partnerships Limited
Date of lease	14/09/2017
Current tenant and guarantor	Current Tenant: Galliford Try Partnerships Limited Guarantor: N/A
End of lease (including options to break or renew)	13/09/2022 Break date: 14/09/2020 Notice needed: 14/03/2020
Current rent and review dates	£59,462.00 Review date: N/A
"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	Unit 2 West Point Row, Almondsbury Park, Bristol, BS32 7QG
Original parties to lease	Landlord: Daisy Corporate Services Trading Limited Tenant: Galliford Try Partnerships Limited
Date of lease	29/01/2019
Current tenant and guarantor	Current Tenant: Galliford Try Partnerships Limited Guarantor: N/A
End of lease (including options to break or renew)	30/03/2020
Current rent and review dates	£19,500.00 Review date: N/A
"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	Broadway Chambers, 2 Broadway, London, E15 4QS
Original parties to lease	Landlord: MCPA Limited Tenant: Galliford Try PLC
Date of lease	17/08/2017
Current tenant and guarantor	Current Tenant: Galliford Try Partnerships Limited Guarantor: Galliford Try PLC
End of lease (including options to break or renew)	31/12/2027
Current rent and review dates	£550,000.00 Review date: 01/01/2023
"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Leasehold TGL500668

Address of Property	Ground Floor, 2 Bromwich Court, Coleshill, Birmingham, B46 1JU
Original parties to lease	Landlord: Colehill Assets Limited & Coleshill Assets (No.2) Limited Tenant: Galliford Try Partnerships Limited

Date of lease	14/09/2018
Current tenant and guarantor	Current Tenant: Galliford Try Partnerships Limited Guarantor: N/A
End of lease (including options to break or renew)	13/09/2023
Current rent and review dates	£61,331.50 Review date: N/A Rent to increase to £122,663 on 15/03/2020
"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	Old Oak Common, Ealing, London, NW10
Original parties to lease	Landlord: Network Rail Infrastructure Limited Tenant: Galliford Try Partnerships Limited
Date of lease	02/07/2018
Current tenant and guarantor	Current Tenant: Galliford Try Partnerships Limited Guarantor: N/A
End of lease (including options to break or renew)	30/04/2021 (rolling break on 9 months notice expiring any time after first 12 months)
Current rent and review dates	£60,392.00 Review date: N/A
"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	Edhen Kernyk House, Church Road, Shortlanesend, Truro, TR4 9DD
Original parties to lease	Landlord: Andrew Whetter Tenant: Galliford Try Partnerships Limited
Date of lease	14/12/2015

Current tenant and guarantor	Current Tenant: Galliford Try Partnerships Limited Guarantor: N/A
End of lease (including options to break or renew)	13/12/2020
Current rent and review dates	£12,500.00 Review date: N/A
"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	Unit 3, The Birches Business Park, Park Road, Dukinfield, Cheshire, SK16 5LP
Original parties to lease	Landlord: Fern Lee Properties Limited Tenant: Strategic Team Maintenance Co Limited
Date of lease	15/01/2019
Current tenant and guarantor	Current Tenant: Galliford Try Partnerships Yorkshire Limited Guarantor: N/A
End of lease (including options to break or renew)	28/02/2021
Current rent and review dates	£28,350.00 Review date: N/A
"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	Unit 9D, Werner Court, Blue Ridge Park, Thunderhead Ridge, Glasshoughton, West Yorkshire, WF10 4UA
Original parties to lease	Landlord: Strategic Property Management Limited Tenant: Strategic Team Maintenance Co Limited
Date of lease	12/02/2008
Current tenant and guarantor	Current Tenant: Galliford Try Partnerships Yorkshire Limited Guarantor: N/A
End of lease (including options to break or renew)	02/11/2023

Current rent and review dates	£87,000.00 Review date: N/A
"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	11 Bagdale, Whitby, YO21 1QL
Original parties to lease	Landlord: Francina Van de Geest Tenant: Strategic Team Maintenance Co Limited
Date of lease	10/01/2019
Current tenant and guarantor	Current Tenant: Galliford Try Partnerships Yorkshire Limited Guarantor: N/A
End of lease (including options to break or renew)	07/09/2019 (rolling break on 30 days notice)
Current rent and review dates	£5,100.00 Review date: N/A
"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	Charles Street, Silvertown, London, E16 2BY
Original parties to lease	Landlord: GLA Land and Property Limited Tenant: Galliford Try Partnerships Limited
Date of lease	22/06/2019
Current tenant and guarantor	Current Tenant: Galliford Try Partnerships Limited Guarantor: N/A
End of lease (including options to break or renew)	Tenancy at Will currently - a formal lease will be entered into over the coming weeks Break date: At will Notice needed: At will Tenancy at will, therefore, can be terminated at any time
Current rent and review dates	£0.00 Review date: N/A

"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	Yes
Title Number	Not registered

Address of Property	Deed of Easement over property at the south side of Leicester Road, Wolvey, Warwickshire registered at Land Registry under title number WK433866 for the benefit of property at numbers 1 and 2 The Heath, Leicester Road, Wolvey, Warwickshire registered at title number WK431879
Original parties to lease	Grantor: PDPF GP Limited and REGA Limited Grantee: GALLIFORD TRY PROPERTIES LIMITED
Date of lease	22/08/2013
Current tenant and guarantor	Grantee: GALLIFORD TRY PROPERTIES LIMITED Guarantor: None
End of lease (including options to break or renew)	N/A
Current rent and review dates	N/A Premium of £50,000
"New Lease" for the purposes of the Landlord and Tenant (Covenants) Act 1995	N/A
Title Number	Not registered

Part 4

Sub-leases and licences

Address	Name of Sub-Tenant	Sublease Start Date	Sublease End Date
Second Floor, Linden House, 14 Bartram Road, Southampton, SO40 9PP	Apex Prime Care Limited	17/10/2018	28/04/2022
Third Floor, Linden House, Guards Avenue, Caterham, CR3 5XL	High Court Enforcement Group Limited	17/09/2018	28/03/2022
Skaterham, Guards Avenue, Caterham	CR3 Youth Project Limited & Skaterham	07/06/2019	Rolling Tenancy at Will
Part Unit 9D, Werner Court, Blue Ridge Park, Thunderhead Ridge, Glasshoughton, West Yorkshire, WF10 4UA	SIME Limited	12/01/2007	11/01/2020

Unit 1A, Werner Court, Blue Ridge Park, Thunderhead Ridge, Glasshoughton, West Yorkshire, WF10 4UA	STM 360 Limited	01/07/2019	31/12/2020	
Wayleave for land off Leicester Road Wolvey LE10 3HJ	Western Power Distribution (East Midlands) PLC	10/09/2015	Wayleave	
Parcels of land at Wolvey show at ordnance survey references PT4600, OS4131, OS5124, PT2939, PT4546, PT3971, PT5374, PT2361, PT1543, PT0916, PT2800, PT3400, PT2400	Mr Ian Lewis & Mr Roy Lewis	01/08/2016	31 October 2016 and includes any subsequent statutory continuation under the Agricultural Tenancies Act 1995 but subject to expiry of break notices served on the Tenant's death, insolvency or for non-agricultural use of part of the Property.	
18 Friars Orchard, Gloucester, GL1 1GF	Kevin Thomas Brown and Stacie Michelle Brown	29/07/2016	28/01/2017	
Flat 4, 57 Friars Orchard, Gloucester GL1 1GE	Gareth John Partington and John Partington	20/12/2018	19/12/2019	
58 Friars Orchard, Gloucester, GL1 1GF	Sarah Jane Alexander	02/12/2016	01/06/2017	
26 Vista, Fratton Way, Southsea, Hampshire, PO4 8FD	Rahul Singh and Fatema Shabbir Attarwala	26/05/2017	25/05/2018	

Part 5
Option Agreements and Conditional Contracts

Conditional contracts

Name of Group Company with benefit of Contract	Property Description	Particulars of Contract
Linden Limited	Land at School Road, Langham, Colchester Title: EX818414	Contract Conditions: The grant of a Satisfactory Planning Permission. Planning application for 50 dwellings was submitted in August 2019 and decision is forecast in January 2020

Linden Wates (Barrow Gurney) Ltd	Parcels A-E, Barrow Hospital, Barrow Gurney, Bristol BS48 3SG. Title: ST249507	The contract is conditional upon the seller undertaking the servicing works. This includes discharging pre-commencement conditions and undertaking the remediation of the site and constructing roads, sewers and services for all parcels. Completion will take place on a phased basis.
Linden Limited	Quarryside Business Park, Trowers Way, Redhill, RH1 2LJ. SY531590 , SY538467	Allocated brownfield site. Application submitted for 83 units. Conditional upon full planning consent being granted and free from challenge.
Linden Limited	Ospringe Brickworks, Sumpter Way, Faversham, Swale, ME13 7NT. K692850 (full), K903267 (part), TT24812 (part)	Conditional Development Agreement. Allocated greenfield site. Application submitted for 121 units.
Linden Limited (50% held in trust for Taylor Wimpey)	Hill Place Farm, Turners Hill Road, East Grinstead, RH19 4LX. WSX272053, WSX183316	Option Agreement - Conditional upon RM planning consent being granted and minimum price being met. Strategic site which has now been passed to the business unit. Allocated greenfield site. Application submitted for 200 units of which 100 units are held in trust for Taylor Wimpey
Linden Limited	Land at Bonehurst Road, Horley, RH6 8PJ. SY708845	Option Agreement - Conditional upon grant of planning and minimum price being met. (50:50 split with Wates). Strategic site which has now been passed to the business unit. Application recently refused for 40 units. JV with Wates.
Linden Limited	Frith Manor, Farm Lingfield Road, East Grinstead, RH19 2JW. SY719260, SY809774 (part)	Conditional upon grant of satisfactory planning consent. Application submitted and refused for 101 units. Appeal submitted and hearing 21st Jan 2020
Linden Limited	Land at Willow Bank, Four Lane Ends, Otley Road, Harrrogate HG3 2AP. Title Nr. NYK450450	Exchanged on a conditional contract, aiming for completion early/mid 2020 following receipt of planning permission.

Linden Limited	Land at Radio Nurseries, 54 Oaklands Lane, Smallford, St. Albans, Hertfordshire, AL4 0HS. HD104158, HD15212, HD542242, HD266058 and HD18462	Subject to Planning Permission. New detailed application submitted and awaiting determination. Planning expected in December 19 which would deliver Completion in February 20.
Linden Limited	Land at School Road, Arborfield, Wokingham, RG41 4TN. BK125699, BK450289 and BK450289	Subject to Planning Permission. No application currently submitted. Contract length is currently until the 31st December 19 however this will likely be extended by the landowner.
Galliford Try Partnerships Limited: Lea Castle, Kidderminster	Former Hospital site outskirts of Kidderminster.	Exchange October 2019 subject to receipt of a RM planning approval. Homes England site for 600 homes.
Longhurst & Havelock Homes Ltd	16 affordable units	Golden Brick Agreement (awaiting transfer)
Galliford Try Partnerships Limited: Coupe Green, Preston	Greenfield (LAN125397)	Exchanged – subject to planning & RP Deal (6 Mar 2017)
Galliford Try Partnerships Limited: Heath Farm Lane, Partington	Brownfield (MAN153070 / GM891198)	Exchanged – subject to planning (6 Nov 2017)
Galliford Try Partnerships Limited: Sandymoor, Runcorn	Greenfield (CH242117)	Exchanged – subject to planning (End March 2019)
Galliford Try Partnerships Limited: Acorns, Ellesmere Port	Brownfield (CH533063)	Exchanged – subject to planning and Homes England Accelerated Construction Agreement (End June 2019)
Galliford Try Partnerships Limited: Riveacre, Ellesmere Port	Brownfield (CH538389)	Exchanged – subject to planning and Homes England Accelerated Construction Agreement (End June 2019)
Galliford Try Partnerships Limited: Hanley Hill, Winsford	Brownfield (CH528848)	Exchanged – subject to planning and Homes England Accelerated Construction Agreement (End June 2019)
Galliford Try Partnerships Limited	Brownfield site Ayton School, Washington, Sunderland	Exchanged (08.03.19) subject to planning, abnormal costs deductions . Long Stop March 2020
Galliford Try Partnerships Limited	Peterlee, Extra Care	Land led 1-2-1 contracting opportunity - Housing 21 to be beneficial owner – conditional on planning

Galliford Try Partnerships Limited	Tynemouth Extra Care	Under negotiation, not secured - Land led 1-2-1 contracting opportunity - Housing 21 to be beneficial owner – conditional on planning
Galliford Try Partnerships Limited	Kirkleatham	Conditional Contract under an Agreement for Lease form. Sigma PRS Investments and Beyond Housing will be beneficial owners to phases of the site. GTP will also sell 50% of the site under Linden Homes brand. Conditional on Planning.
Galliford Try Partnerships Limited	Maria Street	Land led contracting scheme. An RP will be the beneficial owner. Contract conditional on Planning and securing an RP partner.
Galliford Try Partnerships Limited	Greenfield site. Land at Hainbury Farm, Ilchester Yeovil, BA22 8LA	Exchanged 7 June 2019 subject to RM acceptable approval and resolution of access rights
GT Homes (Bath Road) LLP, although final purchase to be in the name of Galliford Try Partnerships Limited	Bath Road – high density scheme	Conditional on planning
Galliford Try Partnerships Limited	Lot 1 Blandford Brewery, Blandford DT11 9LS	Completed on Agreement for Lease with Homes England 31.03.2019. Due to Enter Build Lease Q2 2020
Galliford Try Partnerships Limited	Former Colt International Site, Bartons Lane, Havant, PO9 2LY	Completed on Agreement for Lease with Homes England 19.08.2019. Due to Enter Build Lease Q2 2020
Galliford Try Partnerships Limited	Charlie Ratchford - Extra Care Centre & Belmont Street re-development	Contract with London Borough of Camden to deliver an extra care facility. Currently under construction. In addition, a residential led scheme to be delivered on the site opposite the extra care facility, Belmont Street. Preparation of the planning submission for the residential scheme is underway.
Galliford Try Partnerships Limited	Perceval House	Contract with London Borough of Ealing to deliver a new council office and a residential led mixed-use scheme. Preparation for planning submission underway.

Galliford Try Partnerships Limited	Meridian Water Phase One	Development Agreement to be signed with Enfield Council following selection as preferred purchaser via the London Development Panel 2. Scheme will be mixed use and tenure, delivering the first phase of Enfield's Meridian Water Masterplan.
Linden Limited	Land at School Road, Langham, Colchester	STP conditional contract exchanged July 2018. Full application submitted July 2019. 46 units.
Linden Limited	Quarryside, Redhill	Conditional upon full planning consent being granted and free from challenge.
Linden Limited	Ospringe Brickworks, Faversham	Conditional Development Agreement
Linden Limited	Frith Manor, East Grinstead	Conditional upon grant of satisfactory planning consent.
Linden Limited	Laithwaite Gardens, Mepal Road, Sutton, Ely, CB6 2PZ	CB342595; CB236305; CB234558; CB298277. (Land is not registered to Linden Limited yet at Land Registry – These titles are the seller's titles) Option over part of the site. Linden Limited purchased part of the site in February 2019 registered under title numbers CB440962, CB442731 and CB440961.
Linden (Mowbray View II) LLP	Land at Topcliffe Road, Thirsk (NYK440044)	Conditional Contract. (Remaining land to be brought in tranches as part of the Mowbray View development)
Option agreements		
Name of Group Company with benefit of Contract		Particulars of Contract
Linden Limited	East Hanney Nursery, Steventon Road, East Hanney OX12 0HP Title: ON298171	Option agreement 30th September 2016 – 30th September 2021. 5 years, 85% OMV. Allocated site – around 50 dwellings. Full Application currently running: 19/V0910/FUL. 46 dwellings
Linden Limited	Land to the West of Newport Road, Woburn Sands, Milton Keynes. BM371170	Fixed Price Option exchanged in November 18. Subject to Planning Permission however acquisition at Linden's discretion. Application to be submitted following confirmation of Infrastructure route. Anticipated to be confirmed Q4 2019.

Linden Limited	Land to the North of Hoo Road – Fixed Price Option Agreement. – Circa 11 dwellings.	£470k Fixed Price Option Agreement. Subject to:- Grant of detailed planning permission which is free from legal challenge. -VP Upon Completion; -Technical Audit.
Stamford Homes Limited and Fairfield Redevelopments Ltd	Land at Fairfield Park, Bedfordshire (BD240051, BD226954 and BD145293)	Freehold land.
Linden Homes Developments Limited and Linden Limited	Land at Winslow, Buckinghamshire. BM266965; BM251185. Greenfield AVDC	Collaboration agreement. 50/50 – 11th April 2003. Option 3rd April 2002 – 3rd April 2022 89% OMV
Linden Limited	Pinks Hill, Fareham	Option Agreement, Signed 17.05.10, 10 + 5 years, 85% OMV
Linden Limited	Pinks Hill, Fareham	Option Agreement, Signed 08.06.16, 4 + 5 years, 85% OMV
Linden Limited	Land at Rectory Farm, Barrowby Road, Grantham, Lincolnshire (LT174214)	Land held under Option Agreement; signed 18 March 2016.
Shoo 22 Limited	Land at Ladybridge Lane (Towcester Road), Collingtree, Northampton (NN128780)	Freehold land. Galliford Try have a 38% shareholder interest as part of Shoo22 Limited (Exchange House, 482 Midsummer Boulevard, Milton Keynes, MK9 3BP).
Linden Limited	Land at Tilt Lane, Retford, Nottinghamshire (NT326731)	Land held under Option Agreement; signed 8 March 2013.
Linden Homes Developments Limited	Hilders Lane, Edenbridge	Option agreement – Planning promotion. Signed 2.12.08 , 8 + 8 year, 89% OMV
Linden Limited	Bonehurst Road, Horley	Option Agreement - Conditional upon grant of planning and minimum price being met. (50:50 split with Wates)
Linden Limited	Eastergate	Option Agreement, signed March 2001. 87.5% OMV. The original option was granted to Try Homes Limited, subsequent Deed of Variations are with Linden Limited.
Linden Homes Developments Limited	Whitehouse Farm, Chichester	Option Agreement, Signed 22.07.02
Linden Limited	Land at Church Road, Altofts, Normanton (WYK713279)	Land held under Option Agreement; signed 11 July 2011.
Linden Limited	Pitt Vale, Winchester	Option Agreement, signed 31.10.12, 5 + 5 + 5 years, 83% OMV
Linden Limited	Comeytrowe, Taunton, ST305224	Option 23rd June 2017 – 23rd June 2032, 15 years, 87.5% OMV
Linden Limited	(a) Land at Barrowby Road and Wakefield Road, Garforth (YY14610)	Land held under Option Agreement; signed 3 January 2013.
Linden Limited	(b) Land at Wakefield Road, Garforth (WYK593321)	Land held under Option Agreement; signed 17 January 2018.

Linden Limited	(c) Land at Clearview Farm, Garforth (YWK802868)	Land held under Option Agreement; signed 29 June 2016.
Linden Limited	Land at Flawforth Lane, Ruddington, Nottinghamshire (NT331772 and NT442294)	Land held under Option Agreement; signed 21 December 2012.
Linden Limited	Usher Lane, Haxby YO32 3QS - Greenfield, Green Belt site.	Option signed 22nd December 2016. Promotion to local plan
Linden Partnerships Limited	Land at Glyders, South Benfleet, SS7 1LS - Greenfield, Green Belt site.	Option Signed: 29th July 2013, Revised July 2018. Residential site, promotion to local plan
Linden Limited	Land at Sweep Farm, Wetherby Road, Wetherby (YK3814)	Land held under Option Agreement; signed 3 September 2013.
Linden Limited	Watery Lane, Nailsea. ST211917, ST2000832.	Options 15 March 2016- - 15 March 2031; 5+5+5 years. 95% OMV. 13 June 2018 – 13 June 2033, 5+5+5 years. 90% OMV
Linden Limited	Land at Shadwell Lane, Shadwell, Leeds (WYK192549)	Land held under Option Agreement; signed 24 July 2014.
Linden Limited	Plymouth Road, Tavistock	Option Agreement, signed 04.11.13, 5 years, Longstop June 2020, 92.5 OMV
Linden Limited	Boringdon, Plymouth	Option Agreement, signed 07.05.14, 5 + 5 years, 95% OMV
Linden Limited	Land at Camerton Farm, North Radstock ST199890, AV255872 (part only), ST199892 (part only), ST199891	Option 4th February 2015 – 4th February 2030, 5+5+5 years, 93% OMV
Linden Limited	Milbourne Port, Sherborne, Somerset, WS43083	Option, 28th April 2015 – 28th April 2030, 5+5+5 years, 85% OMV
Linden Limited	Land at Penny Pot Lane, Harrogate (NYK421379)	Land held under Option Agreement jointly with Taylor Wimpey; signed 24 August 2015.
Linden Limited	West of Usher Lane, Haxby YO32 2LQ – Greenfield, Green Belt site.	Joint Option with Barratt Homes , signed 24th April 2014. Promotion to local plan
Linden Limited	Escrick, North, YO19 6EY - Greenfield, Green Belt site.	Option signed 12th February 2015. Promotion to local plan
Linden Limited	Cross Roads Farm, South Cerney, Cirencester, GR289310. Greenfield Cotswold District	Option agreement 26th January 2016 -26th January 2031. 5+5+5 years. 82% OMV
Linden Limited	Porch Farm, Kingsclere	Option Agreement, signed 07.07.16, 5 + 5 + 5 years, 87.5% OMV
Linden Limited	Temple Cloud, Somerset ST326909	Option 18th November 2016 – 18th November 2031, 85% OMV
Linden Limited	Land to the rear Ruffoth Primary School, YO23 1QF – Greenfield, Green Belt site.	Option signed 1st April 2015. Promotion to local plan
Linden Limited	Skipwith Road, Escrick, YO19 6EY - Greenfield, Green Belt site.	Option signed 17th July 2015. Promotion to local plan

Linden Limited	Post Farm, Thornbury - Ph2, GR376398	Option 15th April 2014 – 14 April 2029. 7+5+3 years. 93% OMV. Greenfield. Part of site refused planning for 39 units South Gloucestershire Council.
Linden Limited	Post Farm, Thornbury - Ph3	Option signed 22 December 2016, 5 + 5 years, 87.5% OMV
Linden Limited	Grove Farm, Blunsdon, Swindon. WT117847	Option Agreement 3rd May 2017- 3rd May 2032. 7+5+3 years. 82.5% OMV
Linden Limited	Green Lane East, Normandy	Option Agreement, signed 03.03.17, 10 + 5 + 5 years, 82.5% OMV
Linden Limited	Green Lane East, Normandy	Option Agreement, signed 23.06.17, 5 + 5 + 5 years, 87.5% OMV
Linden Limited	Green Lane East, Normandy	Option Agreement, signed 24.10.18, 5 + 5 + 5 years, 87% OMV
Linden Limited and Galliford Try Homes Limited	Land at Lodge Farm, Sapley, Huntingdon, Cambridgeshire (CB132378, CB115895 and CB238723)	Land held under Hybrid Agreement; 30 June 2017.
Linden Limited	Land at East End Farm, Cranfield, Bedfordshire (BD262417 and BD262923 in part)	Land held under Option Agreement; signed 12 June 2017.
Linden Limited	Land to the west of Ivybridge, Devon	Hybrid Option Agreement, signed 30.06.17, 8 + 7 years, 85% OMV on developer's parcels and 15% promotion return of market parcel sale
Linden Limited	Land at Chelveston Road, Raunds, Northamptonshire (NN223727, NN331111 and NN209501)	Land held under Promotion Agreement; signed 30 June 2017.
Linden Limited	Bishops Cleeve, Tewkesbury GR390669 (part)	Option 30th June 2017 – 30th June 2022, 5 years, 90% OMV
Linden Limited	Leeds Road, Thorpe Willoughby, YO8 4HS Greenfield site.	Option signed 19th January 2018. Promotion to local plan
Linden Limited	Land at Bridgewater Farm, Billingshurst	Option Agreement, signed 30.04.18, 5 + 5 + 5 years, 87.5% OMV
Linden Limited	Land at Kingstand Golf and Country Club, Leicester Forest East, Leicestershire (LT375526)	Land held under Option Agreement; signed 22 December 2017.
Linden Limited	Land at Cophall Lane, Thaxted, CM6 2FN - Greenfield site.	Option Signed: 20th March 2018. Residential site Promotion to local plan
Linden Limited	North Bradley, Wiltshire, WT242548	Option 22nd December 2017 – 22nd December 2027, 5+5 years, 87.5% OMV
Linden Limited	Land off Pea Lane, Berkhamsted, HP4 3SX – Greenfield, Green Belt site.	Option signed 27th June 2018. Promotion to local plan
Linden Limited	Land of Tollgate Road, Colney Heath, AL4 0PY – Greenfield, Green Belt site.	Option signed 1st May 2018 Promotion to local plan

Linden Limited	Land adjoining Home Acres, Topcliffe Road, Thirsk (NYK394636)	Land held under Option Agreement; signed 5 June 2018.
Linden Limited	Kingswood, Stroud District, GR379314	Option 5th April 2018 – 5th April 2028, 5+5 years, 85% OMV
Linden Limited	Land North of Brockford Road, Mendlesham, IP14 5SG - Greenfield site.	Option Signed: 16th June 2018. Residential site Promotion to local plan
Linden Limited	Land at Butcher's Lane, Boxford, CO10 5DX - Greenfield site.	Option Signed: 12 th June 2018. Residential site Promotion to local plan
Linden Limited	Land at South Lodge, Caversfield, Bicester, OX27 8TH	Option Agreement 28th June 2018 – 28th June 2033. 5+5+5 years. 85% OMV
Linden Limited	Land at Hill Farm, Chelmondiston, IP9 1ED - Greenfield site.	Option Signed: 16th June 2018. Residential site Promotion to local plan
Linden Limited	Land at Park Road, Ketton, Rutland (LT329701)	Land held under Option Agreement; signed 9 May 2012.
Linden Limited	Land at Luffenham Road, Ketton, Rutland (LT329701)	Land held under Option Agreement; signed 6 June 2018.
Linden Limited	Land at Cheddington, LU7 0EH – Greenfield site.	Option signed 18th January 2019Promotion to local plan
Linden Limited	Epsom	Freehold
Linden Limited	Peasdown St John, ST200042, ST258903, ST245486, AV119027	Hybrid Option 28th January 2019 – 28 January 2031, 6+6 years, 87.5% OMV
Linden Limited	Lower Road, Teynham	Option agreement – Planning promotion, signed 8.01.19, 7 + 8 years, 85% OMV
	Burcot House and curtilage, Blunsdon, Swindon. Freehold WT442015 & WT257152. Option - WT257591. Residential property and paddock land	FH purchase 7th November 2018 £800k + £600k deferred payment (RPI linked) on grant of planning permission or 5 years after completion (2023). Option 7th November 2018 – 7th November 2033, Purchase at £500k RPI linked
Linden Limited	Land at Fields Farm, Haversham, MK19 7AG – Greenfield site.	Promotion and Option Agreement signed 19th June 2019Promotion to local plan
Linden Limited	Hanham Salisbury	Bovis Option - Preemption for 50% of the site - allocation circa 550 units.
Linden Limited	Land at Moor Lane, Branston, Lincolnshire (LL123922)	Land held under Option Agreement; signed 27 June 2019.
Linden Limited	Land at Ashurst Close, Rowhedge CO5 7HS - Greenfield site.	Option Signed: 16th June 2018. Residential site Promotion to local plan
Linden Limited	Trull, Taunton	Option Agreement, signed 25.06.19, 5 + 5 + 5 years, 85% OMV
Linden Limited	Land at Witham Villa Riding Centre, Cosby Road, Broughton Astley, Leicestershire (LT184287 and LT411225)	Land held under Option Agreement; signed 28 June 2019.

Linden Limited	Land to the rear of Field Road, Ramsey (Ramsey Phase 2)	Option Signed: 2nd March 2018, Residential Site. Outline Planning Application submitted.
Linden Limited	Land at Main Road, Great Haywood, Staffordshire (SF509667)	Land held under Option Agreement; signed 18 July 2019.
Linden Limited	Land at Blounts Hall, Blounts Green, Uttoxeter, Staffordshire (SF466729)	Land held under Option Agreement; signed 23 August 2019.
Galliford Try Partnerships Limited: Leighton West, Crewe	Greenfield (CH215291 / CH437933 / CH573757 / CH119293)	Revised Option Agreement (Exchanged Oct 19)
Galliford Try Partnerships Limited: Sydney Road, Crewe	Open countryside (CH57419)	Option Agreement (2016)
Linden Limited	Land South of Stortford Road, Great Dunmow, Essex	Option Signed: 6th May 2016. Residential Site. Outline Planning Application submitted. Promoted through local plan. Draft allocation.
Linden Limited (50% held in trust for Taylor Wimpey)	Hill Place Farm, East Grinstead	Option Agreement - Conditional upon RM planning consent being granted and minimum price being met.
Linden Limited	Bonehurst Road, Horley	Option Agreement - Conditional upon grant of planning and minimum price being met. (50:50 split with Wates)
Linden Homes Development Limited (3618275)	Hilders Lane, Edenbridge	Option agreement – Planning promotion. Signed 2.12.08 , 8 + 8 year, 89% OMV
Linden Limited	School Lane, Iwade	Option agreement – Planning promotion. Signed 5.4.19 , 7 + 8 years, 85% OMV
Linden Limited	Fans Lane ,Iwade	Option Agreement signed 01.05.19 , 7 + 8 years 85% OMV.
Linden Limited	Coleshall Farm ,Iwade	Option Agreement signed 25.9.19, 7 + 8 years 85% OMV
Linden Limited	Yew Tree House ,Iwade	Deed of Variation signed 14.10.19, 7 + 8 years 85% OMV.
Stamford Homes Limited	Land at Canwick Manor Farm, Bracebridge Heath, Lincolnshire (LL256762)	Land held under Option Agreement; signed 29 July 1999. Note: Site currently being purchased by Linden Limited. Expecting simultaneous exchange and completion on Friday.
Linden Limited	Land at Welham Road, Norton, Malton (NYK353356)	Land held under Option Agreement; signed 10 April 2018.

Linden Limited	Land at Radio Nurseries, 54 Oaklands Lane, Smallford, St Albans, Hertfordshire, AL4 0HS. – Circa 27 dwellings.	£6,347k Subject to Planning Contract for the Freehold Purchase. Subject to the following key conditions: -Contract; -VP upon Completion; -Grant of Detailed Planning Permission for 28 dwellings which is supported by signed s106 agreement and free from legal challenge.
Linden (Beverley) LLP and Strata Homes Yorkshire Limited	YEAS4224 – 4.15 acres of greenfield land with benefit of outline planning permission	Option exchanged on 8th August 2018, supplemental agreement on 10th January 2019 to acquire land at equalized percentage value of the whole Beverley South site. Valuation notice served on 8th March 19. Price not yet agreed
Linden (Beverley) LLP and Strata Homes Yorkshire Limited	YEAS2765 – 14.22 acres of greenfield land with benefit of outline planning permission	Option exchanged on 8th August 2018, supplemental agreement on 10th January 2019 to acquire land at equalized percentage value of the whole Beverley South site. Valuation notice served on 8th March 19. Price not yet agreed

Schedule 3

Employees

1 Transfer of Employees

- 1.1** The Purchaser acknowledges that, at the date of this Agreement, the Employees are employed by GTEL and provide their services to the Group Companies pursuant to the Service Provision Arrangements.
- 1.2** The Seller shall procure the termination of the Service Provision Arrangements at Closing. The parties acknowledge that the termination of the Service Provision Arrangements shall constitute a “service provision change” pursuant to the Transfer Regulations.
- 1.3** Accordingly, the contracts of employment of the Employees (save for any Employees who object to such transfer) shall transfer from GTEL to the BHL, and shall have effect on and from the Transfer Date as if originally made between BHL and the Employees except insofar as the contracts or agreements relate to benefits under an occupational pension scheme excluded from transfer by the Transfer Regulations.

2 Liability for Employees

- 2.1** The Seller shall procure that GTEL performs and discharges all of its obligations in respect of the employment of the Employees which are due and payable in the period up to and including the Closing Date, including but not limited to emoluments, outgoings, wages, salaries, benefits (including holiday pay), bonuses, long term incentive plan awards, commission, and contributions into any retirement or pension scheme and, save to the extent an adequate and appropriate provision is included in the Closing Statement, any Taxation payable in respect thereof.
- 2.2** The Seller shall indemnify the Purchaser for itself and on behalf of each other member of the Purchaser's Group and keep each member of the Purchaser's Group indemnified against all Employment Liabilities arising out of or in connection with:
 - 2.2.1** any failure by the Seller to perform and discharge its obligations under paragraph 2.1 in relation to any Employee;
 - 2.2.2** any act or omission by the Seller, GTEL or any other member of the Seller's Group, and any other event or occurrence on or before the Closing Date, and which the Purchaser (or other member of the Purchaser's Group) incurs pursuant to the Transfer Regulations save where such act or omission is caused by the Purchaser or any member of the Purchaser's Group (including but not limited to BHL) failing to comply with its obligations under the Transfer Regulations;
 - 2.2.3** any failure by GTEL to comply with any requirement of Regulation 13 of the Transfer Regulations except to the extent that such failure is caused by a failure by the Purchaser, the Purchaser's Group (including but not limited to BHL) to comply with Regulation 13(4) of the Transfer Regulations; and
 - 2.2.4** any retention and/or Transaction bonuses or awards promised to any Employee in connection with the Transaction.
- 2.3** The Purchaser shall procure that BHL performs and discharges all of its obligations in respect of the Employees relating to their employment after the Closing Date, including but not limited to emoluments, outgoings, wages, salaries, benefits (including holiday pay),

bonuses, commission, and contributions into any retirement or pension scheme together with Taxation payable.

- 2.4** The Purchaser shall indemnify the Seller for itself and on behalf of each other member of the Seller's Group and keep each member of the Seller's Group indemnified against all Employment Liabilities arising out of or in connection with:

- 2.4.1** the Purchaser's (or the Purchaser's Group's) acts or omissions whether before, on or after the Closing Date including any changes (or proposed changes) to the terms and conditions of any Employee's employment;
- 2.4.2** claims in connection with paragraph 2.4.1 in respect of Employees who would have transferred by operation of the Transfer Regulations but objected or otherwise terminated their contract of employment whether before, on or after the Transfer Date; and
- 2.4.3** the failure of BHL or any member of the Purchaser's Group to provide measures information as required by paragraph 5.2 below and/or Regulation 13(4) of the Transfer Regulations.

3 Employees and Undisclosed Employees

- 3.1** If the contract of employment of any Employee does not have effect as if originally made with BHL as a consequence of the application of the Transfer Regulations, or is alleged not to have such effect, the Purchaser shall procure that BHL will within 10 Business Days of a request by the Seller, offer to employ such Employee under a new contract providing the same terms and conditions as applied to such Employee immediately prior to the Transfer Date, and recognising the Employee's service with GTEL. The Purchaser shall procure that BHL makes reasonable efforts to encourage such Employee to accept such offer. If that offer is made but not accepted by the Employee within 20 Business Days of being made, or after the expiry of no more than 20 Business Days from the Seller's request if the offer is not made as requested, GTEL may terminate the employment of such Employee. Where the Purchaser has failed to make an offer as required by this paragraph 3.1, the Purchaser shall indemnify the Seller for itself and on behalf of each other member of the Seller's Group and keep each member of the Seller's Group indemnified against all Employment Liabilities incurred in connection with the cost of terminating the employment of such Employee. In all other circumstances, the Seller shall, or shall procure that a member of the Seller's Group shall, bear any termination costs arising out of the release of an Employee (or termination of their employment) in order to allow them to accept an offer of employment made by BHL. The cost of employment such Employees in the period between the Closing Date and termination of their employment shall be incurred by the party for whom the Employee is carrying out work at the relevant time.
- 3.2** If any person other than an Employee (an "**Undisclosed Employee**") alleges that as a result (whether directly or indirectly) of the termination of the Service Provision Arrangements pursuant to this Agreement his contract of employment, or any liability in connection with his employment or its termination, has transferred to any member of the Purchaser's Group pursuant to the Transfer Regulations then such member of the Purchaser's Group may terminate the employment of such Undisclosed Employee and the Seller shall indemnify the Purchaser on behalf of itself, and the other members of the Purchaser's Group, on an ongoing basis against all Employment Liabilities which the Purchaser and the other members of the Purchaser's Group incur in relation to such Undisclosed Employee, whether

such Employment Liabilities relate to the period before, on or after the Closing Date, including any Employment Liabilities arising from the termination of the employment of such an Undisclosed Employee and any failure to comply with any information and consultation obligations in respect of such Undisclosed Employees.

- 3.3** The Seller agrees that any incentive awards which are outstanding at the time of sanction of the Scheme will vest or lapse (as applicable) in connection with the Scheme, and will not be exchanged for incentive awards over shares in New TopCo.

4 Employee Liability Information and Records

- 4.1** The Seller will procure that GTEL provides to BHL complete and accurate Employee Liability Information at such time or times as required by the Transfer Regulations.
- 4.2** On the Closing Date, the personal files of the Employees will be delivered to the BHL.
- 4.3** To the extent that such records are not provided pursuant to paragraph 4.2 of this Schedule and/or this Agreement, the Seller shall procure that GTEL provides BHL with access to such records relating to the Employees as BHL reasonably requires to evidence GTEL's compliance with Applicable Law (including, but not limited to, Applicable Laws relating to national minimum wage and working time).

5 Consultation Processes

- 5.1** The Seller shall procure that GTEL shall, to the extent required by law, carry out an information and consultation process in relation to the transfer of employment of the Employees on the Transfer Date as envisaged by this Schedule.
- 5.2** The Purchaser shall, as soon as reasonably practicable after the date of this Agreement and in any event in good time to allow GTEL to carry out the information and consultation process envisaged by paragraph 5.1, procure that BHL provides details of all measures which BHL envisages taking in relation to the Employees.
- 5.3** The Purchaser will provide such assistance as the Seller's Group reasonably requires in order to carry out the information and consultation process.

Schedule 4
Galliford Try Pension Schemes

1 Release of Pension Guarantees

Prior to Closing the Seller shall make such arrangements with the Galliford Try KC Trustee and the Galliford Try FS Trustee respectively to procure the release of the Galliford Try KC Guarantee and the Galliford Try FS Guarantee in accordance with their terms with effect from Closing.

2

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

(ii)

2.2.2 the Purchaser shall not encourage, incite or instigate any investigation or member

2.3 For the avoidance of doubt, the indemnities set out in paragraph 2.1 shall not be qualified

3 Transfer Agreements

On or around the date of this Agreement, the Seller and the Purchaser will ensure that the relevant members of the Seller's Group or Purchaser's Group (as relevant) enter into the Galliford Try FS Scheme Transfer Agreement and the Galliford Try KC Scheme Transfer Agreement.

Schedule 5

Closing Obligations

1 Seller's Obligations

1.1 Not later than 5:00 p.m. on 19 December 2019, the Seller shall deliver or make available to the Purchaser:

- 1.1.1** a copy of the resolutions passed to fulfil the Galliford Try Shareholder Condition;
- 1.1.2** a copy of the court order duly stamped sanctioning the Scheme; and
- 1.1.3** an extract from the board resolutions of the Seller confirming the Seller (or the relevant Group Company and/or member of the Seller's Group, as the case may be) is:
 - (i) authorised to execute this Agreement and each other Transaction Document to which it is a party; and
 - (ii) authorised to implement each of the relevant pre-steps/steps set out in the Restructuring Plan.

1.2 On Closing, the Seller shall deliver or make available to the Purchaser:

- 1.2.1** the following evidence of the due fulfilment of the Restructuring Condition:
 - (i) a copy of the register of members of Partnerships & Regeneration confirming the transfer of the entire issued share capital of Partnerships & Regeneration by Linden Homes to the Seller pursuant to the Restructuring Plan;
 - (ii) a copy of the register of members of Linden Homes confirming the transfer of the entire issued share capital of Linden Homes by the Seller to New TopCo pursuant to the Restructuring Plan;
 - (iii) certified true copies of the documents delivered to Companies House in accordance with Clause 4.2.1(i) and the documents delivered to the Commission in accordance with Clause 4.2.1(iii);
 - (iv) a copy of the register of members of the Seller confirming the transfer of the entire issued share capital of the Seller by New TopCo to New Galliford Try pursuant to the Restructuring Plan;
 - (v) a certificate signed by the Seller's Board confirming that it is satisfied that the Restructuring has been effected in all material respects in accordance with the Restructuring Plan;
- 1.2.2** the Deed of Guarantee duly executed by New Galliford Try;
- 1.2.3** the Tax Indemnity duly executed by the Seller;
- 1.2.4** the Transitional Services Agreement duly executed by the Seller;
- 1.2.5** transfers of the Partnerships & Regeneration Shares duly executed by the Seller in favour of the Transferee, accompanied by the relevant share certificates (or an express indemnity in the Agreed Terms in the case of any certificate found to be missing);

- 1.2.6** transfer of the Linden Homes Special Share duly executed by the Seller in favour of the Transferee, accompanied by the relevant share certificate (or an express indemnity in a form satisfactory to the Purchaser in the case of any certificate found to be missing);
- 1.2.7** such waivers or consents as the Purchaser may reasonably require to enable the Transferee (which, in the case of the New TopCo Shares, shall be the Purchaser) to be registered as the holder of the Shares;
- 1.2.8** the written resignations in a form reasonably acceptable to the Purchaser of such individuals who are notified by the Purchaser to the Seller no later than 10 Business Days prior to the Closing Date as director and/or secretary of each Group Company, to take effect on Closing;
- 1.2.9** (if the Purchaser requires) the Seller having used reasonable endeavours to obtain the same (and to the extent such are obtained), the written resignation of the auditors of each Group Company to take effect on Closing, with acknowledgements signed by them in a form satisfactory to the Purchaser to the effect that they have no claim against the any Group Company or otherwise complying with any relevant law or regulation;
- 1.2.10** (if the Purchaser reasonably requires) irrevocable powers of attorney or such other appropriate document (in the Agreed Terms) executed by the Seller in favour of the Transferee or as it may direct to enable the Transferee (pending registration of the relevant transfers) to exercise after Closing all voting and other rights attaching to the Partnerships & Regeneration Shares and the Linden Homes Special Share and to appoint proxies for this purpose;
- 1.2.11** in each case where the said information is not in the possession of the relevant Group Company, the corporate books and records (duly written up-to-date), including the shareholders' register and the share certificates in respect of each of the Subsidiaries, any corporate seals, and all other books and records, all to the extent required to be kept by each Group Company under the law of its jurisdiction of incorporation;
- 1.2.12** a copy of the relevant resolutions demonstrating:
- (i) the acceptance by shareholders or the directors of each of the relevant Group Companies of the resignations referred to in paragraph 1.2.8 and of the appointment of such persons to take effect on Closing (within the maximum number permitted by the constitutional documents of the Group Company concerned) as the Purchaser may nominate as directors and (if relevant) secretary;
 - (ii) the acceptance by shareholders or the directors of the relevant Group Companies of the resignation of the auditors referred to in paragraph 1.2.9 and of the appointment of such auditors as the Purchaser may nominate;
 - (iii) the approval by the shareholders or the directors of the transfer of the Shares to the Transferee;

where such acceptance or approval is required by law or under the constitutional documents of the Group Company concerned; and

1.2.13 revocation of existing authorities given by the Group Company to banks (in respect of the operation of its bank accounts) and authority in favour of such persons as the Purchaser may nominate to operate such accounts, in each case in the Agreed Terms.

1.3 On the Closing Date, promptly after receipt of the Cash Consideration Amount and the Linden Homes Estimated TGAV Payment Amount from the Purchaser in accordance with Clause 7.4, the Seller shall repay in full any amounts outstanding under its revolving credit facility of £450,000,000 with HSBC Bank PLC and provide written confirmation to the Purchaser that such facility has been terminated and fully discharged and, further, the Purchaser shall provide written on the Closing Date that there are no obligations on any Group Company in relation thereto.

2 New TopCo's Obligations

2.1 Not later than 5:00 p.m. on 19 December 2019, New TopCo shall deliver or make available to the Seller an extract from the board resolutions of New TopCo confirming that New TopCo is:

2.1.1 authorised to execute this Agreement and each other Transaction Document to which it is a party; and

2.1.2 authorised to implement each of the relevant pre-steps/steps set out in the Restructuring Plan.

2.2 On Closing, New TopCo shall deliver or make available to the Purchaser:

2.2.1 transfers of the New TopCo Shares in favour of the Transferee accompanied by duly executed forms of transfer or other instruments or instructions of transfer, including by exercising its rights pursuant to article 12 of the New TopCo Articles to effect any such transfers of New TopCo Shares;

2.2.2 the written resignations in the Agreed Terms of such individuals who are notified by the Purchaser to the Seller no later than 10 Business Days prior to the Closing Date as director and/or secretary of New TopCo, to take effect on Closing;

2.2.3 in each case where the said information is not in the possession of New TopCo, the corporate books and records (duly written up-to-date), including the shareholders' register and the share certificates, any corporate seals, and all other books and records, all to the extent required to be kept by New TopCo under the law of its jurisdiction of incorporation;

2.2.4 a copy of the relevant resolutions demonstrating:

(i) the acceptance by shareholders or the directors of New TopCo of the resignations referred to in paragraph 2.2.2 and of the appointment of such persons to take effect on Closing (within the maximum number permitted by the constitutional documents of the Group Company concerned) as the Purchaser may nominate as directors and (if relevant) secretary;

(ii) the approval by the shareholders or the directors of the transfer of the New TopCo Shares to the Transferee,

where such acceptance or approval is required by law or under the constitutional documents of New TopCo.

3 The Purchaser's Obligations

- 3.1** Not later than 5:00 p.m. on 19 December 2019, the Purchaser shall deliver or make available to the Seller:
- 3.1.1** a copy of the resolutions passed to fulfil the Bovis Homes Shareholder Condition;
 - 3.1.2** an extract from the board resolutions of the Purchaser confirming that the Purchaser is authorised to execute this Agreement and each other Transaction Document to which it is a party;
- 3.2** Not later than 48 hours prior to the Closing Date, the Purchaser shall procure that:
- 3.2.1** the application to the Official List as required by Listing Rule 3.3.2R in respect of the Consideration Shares has been submitted by, or on behalf of, the Purchaser to the FCA;
 - 3.2.2** the application for Admission of securities to trading on the London Stock Exchange (Form 1) in respect of the Consideration Shares has been submitted by, or on behalf of, the Purchaser to the London Stock Exchange;
- 3.3** Not later than 24 hours prior to the Closing Date, the Purchaser shall:
- 3.3.1** procure that statements for bank accounts under the control of the Purchaser at the close of business on the preceding Business Day showing sufficient funds (when aggregated with the funds to be drawn down pursuant to the Utilisation Request referred to in paragraph 3.4.1) to pay the Cash Consideration Amount and the Linden Homes Estimated TGAV Payment Amount; and
 - 3.3.2** a draft copy of the Utilisation Request referred to in paragraph 3.4.1.
- 3.4** Prior to 7.30 a.m. on the Closing Date, the Purchaser shall, subject to the Conditions having been satisfied or (where capable of waiver) waived:
- 3.4.1** make available to the Seller a copy of the Utilisation Request (as defined in the Facilities Agreement) in respect of the £100,000,000 term loan facility (referred to as Facility A in the Facilities Agreement) signed by the Purchaser to be delivered to the Agent (as defined in the Facilities Agreement) by no later than 9:30 a.m. on the Closing Date;
 - 3.4.2** obtain confirmation from the FCA that the Consideration Shares have been admitted to the Official List;
 - 3.4.3** obtain confirmation from the London Stock Exchange that the Consideration Shares have been admitted to trading on the Main Market of the London Stock Exchange;
 - 3.4.4** allot, subject only to Admission, the Consideration Shares on the terms and conditions set out in this Agreement;
 - 3.4.5** use reasonable endeavours to supply all such information and such documents, pay such fees, give such undertakings and do or procure to be done all such acts and things as may be required by the FCA and the London Stock Exchange in connection with the Admission of the Consideration Shares.
- 3.5** On Closing, the Purchaser shall deliver or make available to the Seller:
- 3.5.1** evidence of the due fulfilment of the Admission Condition;

- 3.5.2** the Tax Indemnity duly executed by the Purchaser;
 - 3.5.3** the Transitional Services Agreement duly executed by the Purchaser; and
 - 3.5.4** a copy of the W&I Insurance Policy duly executed by the Purchaser and the W&I Insurer, including a copy of such Policy containing a waiver by the W&I Insurer of all rights of subrogation against the Seller and their respective directors and officers in relation to any Claim or Tax Claim in the terms set out in Clause 17.1.3.
- 3.6** Subject to Closing having occurred, the Purchaser shall:
 - 3.6.1** post and deliver share certificates in relation to the Consideration Shares to those Qualifying Certificated Shareholders entitled thereto by no later than 14 days following the Closing Date (or as soon as reasonably practicable thereafter);
 - 3.6.2** credit, or procure the crediting to, the CREST accounts of the Qualifying Uncertificated Shareholders entitled to the Consideration Shares on the Closing Date (or as soon as reasonably practicable thereafter); and
 - 3.6.3** update the register of members of the Purchaser with the holders of the Consideration Shares.

Schedule 6
Part 1
Closing Statement

1 Form and Content of Closing Statement

The Closing Statement shall be drawn up in the form set out in Part 2 of Schedule 6, on a consolidated basis and based upon the accounting policies set out in paragraph 2.

2 Accounting Policies

2.1 The Closing Statement shall be drawn up in accordance with:

2.1.1 the accounting principles, policies, procedures, practices and techniques set out in paragraphs 2.2 to 2.22 below;

2.1.2 if and to the extent not inconsistent with paragraph 2.1.1, the accounting principles, policies, procedures, practices, categorisations, methodologies, techniques and estimations, including as to the exercise of management judgement, actually adopted in the Reference Accounts, applied on a consistent basis;

2.1.3 if and to the extent not inconsistent with paragraphs 2.1.1 and 2.1.2, the accounting principles, policies, procedures, practices, categorisations, methodologies, techniques and estimations, including as to the exercise of management judgement, actually adopted in the consolidated audited financial statements of the Seller and its subsidiaries as at and for the period ended on 30 June 2019, applied on a consistent basis


2.1.4 if and to the extent not inconsistent with paragraphs 2.1.1, 2.1.2 and 2.1.3, the accounting principles, standards and practices under IFRS, as at the Closing Date.

2.2 The Closing Statement shall be drawn up as at the Effective Time in London, provided that adjusting events (as defined in IAS 10) and information available to the parties up to the date on which the Closing Statement is delivered by the Seller in accordance with paragraph 3.3 of this Schedule shall be taken into account in the Closing Statement.

2.3 The Closing Statement shall be prepared on the basis that Linden Homes and Partnerships & Regeneration are going concerns and, unless expressly required elsewhere in this paragraph 2, shall exclude any effect of the change of ownership of (a) Linden Homes or the Linden Homes Subsidiaries; and (b) Partnerships & Regeneration and the Partnerships & Regeneration Subsidiaries contemplated by this Agreement or any change in accounting policy, judgement, business strategy, direction or priority implemented at the direction of the Purchaser after Closing.

2.4 The Closing Statement shall include a liability for any Intra-Group Trading Payables and an asset for any Intra-Group Trading Receivables, but shall exclude all Intra-Group Financing Payables and Intra-Group Financing Receivables (which are to be repaid pursuant to Clause 7.8).

2.5 The Closing Statement shall be expressed in pounds sterling, being the lawful currency of the United Kingdom. Amounts in currencies other than pounds sterling shall be translated into pounds sterling at the London closing mid-point rate, as published by Bloomberg per <https://www.bloomberg.com/markets/currencies> on or around 4.00 pm on the day of the Effective Time or, if the Effective Time is not a Business Day, the previous Business Day.

- 2.6** No item shall be included more than once in the Closing Statement.
- 2.7** No items shall be included or excluded solely on the grounds of materiality.
- 2.8** The Closing Statement shall be prepared as if the Effective Time were (i) the last day of a financial reporting period and (ii) a year end for corporation Tax purposes.
- 2.9** Unless otherwise specified in this Paragraph 2, no liability shall be included in the Closing Statement to the extent that such liability is subject to an indemnity or similar obligation in this Agreement or is capable of being compensated in full to the Purchaser by the Seller by way of a claim under this Agreement.
- 2.10** Tangible Fixed Assets shall not be re-valued upwards in the Closing Statement from the value ascribed in the Reference Accounts. Additions to tangible fixed assets in the period from 1 July 2019 to the Closing Date shall be included at cost using the same accounting policies and practices as adopted in the Reference Accounts and shall be subject to depreciation on a pro rata basis at rates appropriate for equivalent assets in the Reference Accounts. Asset lives and depreciation rates will not be amended from those included in the Reference Accounts.
- 2.11** There shall be no general provisions in the Closing Statement, save that an aggregate provision of £8,000,000 shall be included in respect of the adjustments agreed between the parties in relation to:
- 2.11.1** the land assets at Millbay, Hollicome, Tangiers, St Clements, Grimsby, Scunthorpe, Liskeard, Graylingwell and Gainsborough;
 - 2.11.2** the liability for liquidated damages in respect of the land asset at Allen Court;
 - 2.11.3** the allocation of the W&I Insurance Costs; and
 - 2.11.4** the Taxation imposed on the holders of the Private Placement Bond as a result of the transfer of the Private Placement Bond pursuant to the Deed of Novation.
- 2.12** The value for land assets held at the Effective Time shall be those value set out in the Management Accounts for September 2019 and:
- 2.12.1** no adjustments shall be made in the Closing Statement, including for the avoidance of doubt in respect of the land assets at Millbay, Hollicome, Tangiers, St Clements, Grimsby, Scunthorpe, Liskeard, Graylingwell and Gainsborough; and
 - 2.12.2** no provision shall be made in of the liability for liquidated damages in respect of the land asset at Allen Court (as save set out in paragraph 2.11);
- 2.13** The Closing Statement shall include provision for any redundancies (including provision for any applicable Taxes) in respect of Employees announced by the Seller prior to the Closing Date.
- 2.14** 
- 2.15** The Closing Statement shall include a daily accrual of £11,041 for each day from 16 August 2019 to the Closing Date (in each case, inclusive) in respect of the interest due under the Private Placement Bond.
- 2.16** The Closing Statement shall include insurance claims receivable (including where such claim has not yet been notified to the relevant insurer as at the date of the Closing Statement)

only to the extent that the proceeds will be received by (a) Linden Homes and the Linden Homes Subsidiaries; or (b) Partnerships & Regeneration and the Partnerships & Regeneration Subsidiaries post-Closing. Full provision shall be made in the Closing Statement for the reinstatement of assets impaired (by fire, theft or any other event) or which are not available for use in the business in the ordinary course at the Closing Date. Insurance claims receivable in respect of business interruption for the period after the Closing Date shall not be included in the Closing Statement. Full provision shall be made in the Closing Statement for all termination penalties payable by Linden Homes or Partnerships & Regeneration in respect of insurance policies terminated at the instigation of the Seller. Full provision shall be made in the Closing Statement for all termination penalties in respect of insurance policies payable by (a) Linden Homes and the Linden Homes Subsidiaries or (b) Partnerships & Regeneration and the Partnerships & Regeneration Subsidiaries.

- 2.17** Prepayments shall only be included in the Closing Statement to the extent that (a) Linden Homes and the Linden Homes Subsidiaries; or (b) Partnerships & Regeneration and the Partnerships & Regeneration Subsidiaries will receive the benefit of such prepayment after Closing. An asset shall be recognised for any amounts to be refunded to Linden Homes or Partnerships & Regeneration on termination of insurance or similar contracts.
- 2.18** The Closing Statement shall not release accruals or provisions included in the Reference Accounts unless (i) they have been utilised (but not released) before the Closing Date or (ii) there has been a change of facts or circumstances since the date of the Reference Accounts which provides reasonable grounds to believe (applying management judgement on a consistent basis) that no cash payments will be made following the Closing Date in respect of the matters such accruals or provisions were made in the Reference Accounts.
- 2.19** The Closing Statement shall include full provision for any separation and reorganisation costs instigated by the Seller before Closing and borne (or to be borne) by members of the Group to the extent that such items have not been specifically settled in cash prior to the Closing Date. There shall be no provisions in respect of environmental costs in the Closing Statement.
- 2.20** Any lease balances in the Closing Statement shall not reflect treatments or guidance under IFRS 16. There shall be no re-categorisation of leases accounted for as finance leases in the Reference Accounts to operating leases in the Closing Statement, or vice versa. Any leases entered into after 30 June 2019 shall be categorised using the same principles as were used in the Reference Accounts in accordance with IAS 17 "Leases".
- 2.21** No accrual in respect of holiday pay will be recognised in the Closing Statement.
- 2.22** In preparing the Closing Statement, the following segmental adjustments will be applied:
 - 2.22.1** an adjustment to allocate to the Partnerships & Regeneration Group any assets and liabilities at the Effective Time that are in respect of the Graylingwell joint venture, notwithstanding any previous reporting of these balances in the Linden Homes Group;
 - 2.22.2** adjustments to amounts due to or from the Seller's Group that have arisen in respect of specific recharges from the Seller's Group in the period from 1 July 2019 to 31 December 2019:
 - (i) to exclude any mark-up on insurance premiums recharged to the Linden Homes Group or the Partnerships & Regeneration Group;

- (ii) to exclude any mark-up in excess of arms-length on plant recharges to the Linden Homes Group or the Partnerships & Regeneration Group;
- (iii) to exclude any mark-up on life insurances recharged to the Linden Homes Group or the Partnerships & Regeneration Group; and
- (iv) to reflect an allocation on a pro-rata basis based on average headcount across the Seller's Group segments to the Linden Homes Group and the Partnerships & Regeneration Group of charges arising from share-based payments,

in each case calculated on a consistent basis with the equivalent adjustments made in the Reference Accounts;

3 Preparation

- 3.1** No later than 5:00 p.m. on 22 January 2020, the Purchaser shall deliver to the Seller draft aggregated management accounts for the period 1 July 2019 to 31 December 2019 for each of the Linden Homes Group and the Partnerships & Regeneration Group in a form the same as the 30 June 2019 management accounts.
- 3.2** No later than 25 Business Days following receipt of the draft aggregated management accounts referred to in paragraph 3.1 above, the Seller shall deliver to the Purchaser the Draft Closing Statement. Prior to such delivery, the Seller shall so far as is reasonably practicable consult with the Purchaser with a view to reducing the potential areas of disagreement.
- 3.3** Each of the Seller and the Purchaser shall co-operate with the other with regard to the preparation, review, agreement or determination of the Draft Closing Statement and shall, subject to reasonable notice, make available during normal office hours to the other party and its representatives and accountants all books, records and other materials (including any financial models used to prepare the Draft Closing Statement) as the other may reasonably require.
- 3.4** If the Purchaser does not within 25 Business Days of presentation to it of the Draft Closing Statement give Notice to the Seller that it disagrees with the Draft Closing Statement or any item thereof, such Notice stating the reasons for the disagreement in reasonable detail and specifying the adjustments which, in the Purchaser's opinion should be made to the Draft Closing Statement (the "**Purchaser's Disagreement Notice**"), the Draft Closing Statement shall be final and binding on the parties for all purposes. If the Purchaser gives a valid Purchaser's Disagreement Notice within such 25 Business Days, the Seller and the Purchaser shall attempt in good faith to reach agreement in respect of the Draft Closing Statement and, if they are unable to do so within 10 Business Days of such notification, the Seller or the Purchaser may by Notice to the other require that any matters that remain in dispute between the Seller and the Purchaser in respect of the Draft Closing Statement be referred to the Reporting Accountants (an "**Appointment Notice**"). The Purchaser's Disagreement Notice shall set out those matters contained in the Draft Closing Statement that have not been agreed or resolved between the Seller and the Purchaser and the Reporting Accountants shall not be entitled to determine any matters that have been agreed or resolved between the Seller and the Purchaser in relation to the Draft Closing Statement or that are not otherwise contained in the Purchaser's Disagreement Notice.

- 3.5** The Reporting Accountants shall be engaged jointly by the Seller and the Purchaser on the terms set out in this paragraph 3 and otherwise on such terms as shall be agreed; provided that neither the Seller nor the Purchaser shall unreasonably (having regard, *inter alia*, to the provisions of this paragraph 3) refuse their agreement to terms proposed by the Reporting Accountants or by the other party. If the terms of engagement of the Reporting Accountants have not been settled within five Business Days of their identity having been determined (or such longer period as the Seller and the Purchaser may agree) then, unless a party is unreasonably refusing its agreement to those terms, those accountants shall be deemed never to have become the Reporting Accountants and new Reporting Accountants shall be selected in accordance with the provisions of this Agreement.
- 3.6** Except if and to the extent that the Seller and the Purchaser agree otherwise, the Reporting Accountants shall determine their own procedure but:
- 3.6.1** apart from procedural matters and as otherwise set out in this Agreement shall determine only:
- (i) whether any of the arguments for an alteration to the Draft Closing Statement put forward in the Purchaser's Disagreement Notice is correct in whole or in part and the jurisdiction of the Reporting Accountants shall not extend to any matters that have previously been agreed or resolved between the Seller and the Purchaser; and
 - (ii) if so, what alterations should be made to the Draft Closing Statement in order to correct the relevant inaccuracy in it;
- 3.6.2** shall apply the accounting principles, policies, procedures, practices, categorisations, methodologies, techniques and estimations, including as to the exercise of management judgement, set out in paragraph 2 of Part 1 of Schedule 6;
- 3.6.3** shall make their determination pursuant to paragraph 3.6.1 above as soon as is reasonably practicable;
- 3.6.4** the procedure of the Reporting Accountants shall:
- (i) give the Seller and the Purchaser a reasonable opportunity to make written representations to them; and
 - (ii) require the Reporting Accountants to share with each of the Seller and the Purchaser a copy of any written representations made to the Reporting Accountants by the Purchaser or the Seller (as applicable); and
- for the avoidance of doubt, the Reporting Accountants shall not be entitled to determine the scope of their own jurisdiction.
- 3.7** The determination of the Reporting Accountants pursuant to paragraph 3.6.1:
- 3.7.1** shall be made available to the Seller and the Purchaser in writing; and
- 3.7.2** unless otherwise agreed by the Seller and the Purchaser, shall include reasons for each relevant determination.
- 3.8** The Reporting Accountants shall act as experts and not as arbitrators and their determination of any matter falling within their jurisdiction shall be final and binding on the parties save in the event of manifest error (when the relevant part of their determination shall be void and

the matter shall be remitted to the Reporting Accountants for correction). In particular, their determination shall be deemed to be incorporated into the Draft Closing Statement.

- 3.9** The expenses (including VAT) of the Reporting Accountants shall be borne as they shall direct at the time they make any determination under paragraph 3.6.1 or, failing such direction, equally between the Purchaser and the Seller.
- 3.10** The Seller and Purchaser shall co-operate with the Reporting Accountants and comply with their reasonable requests made in connection with the carrying out of their duties under this Agreement. In particular, the Purchaser shall keep up-to-date and, subject to reasonable notice, make available to the Reporting Accountants during normal office hours all books and records relating to the Group as the Reporting Accountants may reasonably request during the period from the appointment of the Reporting Accountants down to the making of the relevant determination.
- 3.11** Nothing in this Schedule shall entitle a party or the Reporting Accountants access to any information or document which is protected by legal professional privilege or litigation privilege, provided that neither the Seller nor the Purchaser shall be entitled to refuse to supply such part or parts of documents as contain only the facts on which the relevant claim or argument is based.
- 3.12** Each of the parties and the Reporting Accountants shall, and shall procure that its accountants and other advisers shall, keep all information and documents provided to them pursuant to this paragraph 3 confidential and shall not use the same for any purpose, except for disclosure or use in connection with the preparation of the Draft Closing Statement, the proceedings of the Reporting Accountants or another matter arising out of this Agreement.

4 Definitions

For the purposes of this Agreement:

“Linden Homes Actual TGAV” means the total net assets of the Linden Homes Group as at the Effective Time, excluding cash, debt, goodwill and intangible assets; and

“Partnerships & Regeneration Actual TGAV” means the total net assets of the Partnerships & Regeneration Group as at the Effective Time, excluding cash, debt, goodwill and intangible assets.

5 Worked Examples

The Seller and the Purchaser agree to prepare worked examples for the Linden Homes Actual TGAV and the Partnerships & Regeneration Actual TGAV (for illustrative purposes only) within five Business Days from the date of this Agreement.

Schedule 6
Part 2
Form of Closing Statement

In the event of any inconsistency between on the one hand, the form of this Form of Closing Statement, and on the other hand, the bases of preparation specified in paragraph 2 of Part 1 of this Schedule 6, then the latter shall prevail. Any values included are purely for illustrative purposes.

LINDEN HOMES

	<u>(£ 000's)</u>	<u>(£ 000's)</u>
Net debt	(X)	
Land	X	
Development WIP	X	
Amounts recoverable from JVs	X/(X)	
Land creditors	X	
Contract assets	X	
Contract liabilities	(X)	
Provisions	(X)	
Intercompany Balance	X	
Other working capital	<u>X/(X)</u>	
Linden Homes Actual TGAV		<u>X</u>
Linden Homes Base TGAV		<u>X</u>
Linden Homes TGAV Adjustment Amount		<u>X</u>
Linden Homes TGAV Estimated Adjustment Amount		<u>X</u>
Linden Homes TGAV Difference		<u>X</u>

PARTNERSHIPS & REGENERATION

	<u>(£ 000's)</u>	<u>(£ 000's)</u>
Net debt	(X)	
Land	X	
Development WIP	X	
Amounts recoverable from JVs	X/(X)	
Land creditors	X	
Contract assets	X	
Contract liabilities	(X)	
Provisions	(X)	
Intercompany Balance	X	
Other working capital	<u>X/(X)</u>	
Partnerships & Regeneration Actual TGAV		<u>X</u>
Partnerships & Regeneration Base TGAV		<u>X</u>
Partnerships & Regeneration TGAV Adjustment Amount		<u>X</u>
Partnerships & Regeneration TGAV Estimated Adjustment Amount		<u>X</u>
Partnerships & Regeneration TGAV Difference		<u>X</u>

Schedule 7
Part 1
Warranties given by the Seller

1 Corporate Information

1.1 The Shares, New TopCo, Group Companies and Joint Ventures

1.1.1 * As at the date of this Agreement:

- (i) the Seller is the sole legal and beneficial owner of the Linden Homes Shares and has the right to exercise all voting, economic and other rights over the Linden Homes Shares;
- (ii) Linden Homes is the sole legal and beneficial owner of the Partnerships & Regeneration Shares and has the right to exercise all voting, economic and other rights over the Partnerships & Regeneration Shares; and
- (iii) Andrew Duxbury is the sole legal and beneficial owners of the New TopCo Shares and have the right to exercise all voting, economic and other rights over the New TopCo Shares.

1.1.2 * As at the Closing Date:

- (i) the Qualifying Shareholders will be the sole legal and beneficial owners of the New TopCo Shares and will have the right to exercise all voting, economic and other rights over the New TopCo Shares;
- (ii) New TopCo will be the sole legal and beneficial owner of the Linden Homes Shares and will have the right to exercise all voting, economic and other rights over the Linden Homes Shares;
- (iii) the Seller will be the sole legal and beneficial owner of the Linden Homes Special Share and will have the right to exercise all voting, economic and other rights over the Linden Homes Special Share; and
- (iv) the Seller will be the sole legal and beneficial owner of the Partnerships & Regeneration Shares and will have the right to exercise all voting, economic and other rights over the Partnerships & Regeneration Shares.

1.1.3 * As at the date of this Agreement, the Linden Homes Shares and the Partnerships & Regeneration Shares comprise the whole of the issued and allotted share capital of the Companies, have been validly issued and allotted and are each fully paid.

1.1.4 * As the Closing Date, the Shares and the Linden Homes Shares will comprise the whole of the issued and allotted share capital of New TopCo and the Companies and will have been validly issued and allotted and will each be fully paid.

1.1.5 The shareholders specified in paragraph 3 and paragraph 4 of Schedule 1:

- (i) are the sole legal and beneficial owners of the shares in the Subsidiaries; and
- (ii) have the right to exercise all voting and other rights over such shares.

- 1.1.6 The shares in the Subsidiaries comprise the whole of the issued and allotted share capital of the Subsidiaries, have been validly issued and allotted and each are fully paid.
- 1.1.7 The Group Companies specified in paragraph 5 of Schedule 1:
- (i) are the legal and beneficial owners of the Joint Venture Interests; and
 - (ii) have the right to exercise all voting, economic and other rights over the Joint Venture Interests.
- 1.1.8 Any Joint Venture Interests consisting of shares have been validly issued and allotted and each are fully paid.
- 1.1.9 Other than the Purchaser pursuant to article 12 of the New TopCo Articles, no person has the right (whether exercisable now or in the future and whether contingent or not) to call for the allotment, conversion, issue, registration, sale or transfer or repayment of any share capital or any other security giving rise to a right over, or an interest in, the capital of New TopCo, any Group Company or any Joint Venture under any option, agreement or other arrangement (including conversion rights and rights of pre-emption).
- 1.1.10 All consents required by New TopCo or the Seller for the transfer of the Shares have been obtained or will be obtained by Closing.
- 1.1.11 There are no Encumbrances (and there is no agreement, arrangement or obligation to create an Encumbrance) on the New TopCo Shares or the shares in any Group Company or the Joint Venture Interests, and there no restrictions affecting the transferability of any such shares or Joint Venture Interests and, so far as the Seller is aware, no person has claimed to be entitled to an Encumbrance in relation to the New TopCo Shares, the shares in any Group Company or any Joint Venture Interests.
- 1.1.12 The particulars contained in Schedule 1 are true, accurate and not misleading.

1.2 Constitutional Documents, Corporate Registers and Minute Books

- 1.2.1 The constitutional documents in the Data Room are true and accurate copies of the constitutional documents of the Group Companies and, so far as the Seller is aware, there have not been and are not any breaches by any Group Company of its constitutional documents which would have a material adverse effect on the business of the Group.
- 1.2.2 The registers and minute books required to be maintained by each Group Company under the law of the jurisdiction of its incorporation:
- (i) are up-to-date;
 - (ii) are maintained in accordance with Applicable Law; and
 - (iii) contain complete and accurate records of all matters required to be dealt with in such registers and books,
- in each case in all material respects.
- 1.2.3 All registers, books and records referred to in paragraph 1.2.2 are in the possession (or under the control) of the relevant Group Company and no notice or allegation that

any of such registers and books and records are incorrect or should be rectified has been received.

1.2.4 All filings, publications, registrations and other formalities required by Applicable Law to be delivered or made by the Group Companies to the company registries in each relevant jurisdiction have been duly delivered or made on a timely basis.

1.2.5 No member of the Group has given a power of attorney or any other authority which is still outstanding or effective to any person to enter into any contract or commitment or to do anything on its behalf, other than an authority to Employees to enter into routine contracts in the normal and ordinary course of their duties.

2 Accounts

2.1 Latest Accounts

2.1.1 The Accounts have been prepared:

- (i) in accordance with Applicable Law and have been prepared in accordance with IFRS applicable to the financial year ended on the Accounts Date; and
- (ii) using the same accounting policies as those adopted and applied in preparing the audited accounts of the Group for the previous two financial years applied on a consistent basis.

2.1.2 The Accounts give a true and fair view of the assets, liabilities and financial position of the Group as at the Accounts Date and of the profits or losses and cash flows for the financial year ended on the Accounts Date.

2.2 Management Accounts

2.2.1 The Management Accounts have been prepared in accordance with the accounting policies used in preparing the Accounts.

2.2.2 The Management Accounts are, having regard to the purpose for which they were drawn up, fair and not misleading and do not materially misstate the assets and liabilities of the Group as at the Management Accounts Date nor the profits or losses of the Group for the period concerned.

2.3 Group Financial Information

2.3.1 The Group Financial Information:

- (i) gives a true and fair view of the state of affairs and financial condition of the Group as at the end of the relevant financial periods and of the profit and/or loss and cashflows of the Group and, where relevant, recognised gains and losses or changes in equity of the Group for such periods;
- (ii) has been prepared in good faith, and with due care and attention, and presents fairly the information shown therein;
- (iii) makes proper provision for all material liabilities, whether actual, contingent or deferred;
- (iv) has been prepared in accordance with the Listing Rules and the Prospectus Regulation Rules and with ESMA's recommendations; and

- (v) has been compiled on the basis as described therein and is presented on a basis consistent with the accounting policies of the Purchaser as such policies have been disclosed to the Seller.

2.4 Reference Accounts

The Reference Accounts have been properly extracted from the information included in note 2 “Segmental Reporting” included in the Galliford Try PLC Annual Report and Financial Statements 2019 for the Linden Homes and the Partnerships & Regeneration segments as at 30 June 2019; and fully and accurately disclose the financial position of (a) Linden Homes and the Linden Homes Subsidiaries/division and (b) Partnerships & Regeneration and the Partnerships & Regeneration Subsidiaries/division as at 30 June 2019.

3 Financial Obligations

3.1 Financial Facilities

Details of all financial facilities (including loans, bonds and hedging instruments), in each case exceeding £5,000,000, outstanding or available to the Group Companies are included in folder 4 in the Data Room.

3.2 Off-Balance Sheet Financing

No Group Company has engaged in any financing of a type which would not be required to be shown or reflected in the Accounts.

3.3 No Undisclosed Liabilities

There are, so far as the Seller is aware, no liabilities, whether actual or contingent, of the Group Companies other than (i) liabilities disclosed or provided for in the Accounts; or (ii) liabilities incurred in the ordinary and usual course of business and trading since the Accounts Date, none of which results in a material adverse change in the financial or trading position or prospects of the Group Companies.

3.4 Guarantees and Security

Other than in the ordinary and usual course of business and trading, there is no outstanding guarantee, indemnity or other security or arrangement having an effect equivalent to the granting of security given:

3.4.1 by any Group Company; or

3.4.2 for the benefit of any Group Company,

nor is any Group Company liable, by virtue of any act or omission as director, shadow director or “*de facto*” manager or director of another person, to pay all or part of the debts or liabilities of that person.

4 Sites, Properties and Assets

4.1 Interpretation

For the purposes of this paragraph 4:

“Permissions” means any planning permission, licence, approval, authorisation or or other equivalent consent which is issued, granted, given, deemed to be given or required under pursuant to Planning Legislation and includes all conditions attached to it;

“Planning Legislation” means Applicable Law intended to control or regulate the construction, demolition, alteration or use of land or buildings or to preserve or protect the national heritage and any orders, bye-laws or regulations made or granted under any of them; and

“Planning Obligations” means any agreement or planning obligation under Section 18 of the Public Health Act 1936, Section 52 of the Town and Country Planning Act 1971, Section 38 and Section 278 of the Highways Act 1980, Section 33 of the Local Government (Miscellaneous Provisions) Act 1982, Section 106 of the Town and Country Planning Act 1990, Section 104 of the Water Industry Act 1991 or any provision in legislation of a similar nature.

4.2 Development Sites

4.2.1 Except as set out in Schedule 2, no Group Company or Joint Venture owns, is in occupation of or is entitled to any estate or interest in any property and no Group Company or Joint Venture is party to any uncompleted agreement to acquire or dispose of any freehold or leasehold development property.

4.2.2 The Group Company or Joint Venture named in Part 1Part 1A of Schedule 2 as owner of the Site is the legal owner of and beneficially entitled to the whole of the Site.

4.2.3 No Group Company or Joint Venture has any:

- (i) actual or contingent obligations or liabilities in relation to any Residual Sites that are material to the business of such Group Company or Joint Venture except as disclosed in the Accounts or the Management Accounts; and
- (ii) defect in its title to any Residual Sites, whether arising in connection with restrictive covenants or rights of way affecting or lack of rights of way benefitting or otherwise, which would material adversely affect the enjoyment and use of the relevant Residual Sites.

4.2.4 Other than in the ordinary and usual course of business and trading of the relevant Group Company or Joint Venture (including but not limited to plot sales and contractual arrangements with registered providers of social housing), there are no third-party rights or interests, options or rights of pre-emption or first refusal affecting the Current Sites nor is any person in the course of acquiring any such rights or interests.

4.2.5 There are no notices or disputes with any third party which have had or may have a material adverse effect on the use of any Current Site for the purpose of the business of the Group Company or Joint Venture and, so far as the Seller is aware, there are no orders, resolutions or proposals for the compulsory acquisition of any Current Sites.

4.2.6 No Group Company or Joint Venture has received written notice of any material breach of any title covenants or the terms of any title insurance policies which exist in relation to any Current Sites.

- 4.2.7 No enforcement action (including the exercise of any right of entry) has been taken by any Governmental Authority in respect of the Sites in the three years preceding the date of this Agreement and, so far as the Seller is aware, there are no circumstances in existence which are likely to lead to the same.
- 4.2.8 Any Permissions necessary for the development, and the subsequent sale of the units, at the Sites have been obtained and all Planning Legislation, Permissions or Planning Obligations affecting any of the Sites have been complied with in all material respects and no Group Company or Joint Venture has entered into any Planning Obligations that it is not able to comply with.
- 4.2.9 All necessary building regulation and bye-law consents and approvals have been obtained in relation to the use of the Sites and any building work on them, including any subsequent alteration, extension or other building work.
- 4.2.10 All cladding materials and the installation of such at the Sites complied with building and fire regulations in force at the time of commencement of the construction phase of each Site and no Group Company has received notice of any claim, legal actions, proceeding, suit, litigation, prosecution, investigation, enquiry, mediation or arbitration in relation to cladding materials or their installation.
- 4.2.11 So far as the Seller is aware, there is no Current Site in relation to which a mortgage provider has refused to provide finance to a potential purchaser on the grounds that the cladding at that Current Site is not compliant with building and fire regulations.
- 4.2.12 In the six years preceding the date of this Agreement, no aluminium composite material works have been carried out on any of the Sites in excess of 18 metres in height.
- 4.2.13 Where the interest of the Group Companies in any Site is leasehold, the requisite details have been completed in Part 1A (in relation to current development sites) and Part 1B (in relation to residual development sites) of Schedule 2 and no Group Company has received any subsisting notice alleging a material breach on the part of the tenant of any covenants, conditions and agreements contained in the relevant leases.

4.3 Freehold and Leasehold Property

- 4.3.1 Other than the Sites, the Properties comprise all of the premises and land owned, occupied or otherwise used by the Group Companies or in which the Group Companies have an interest.
- 4.3.2 The particulars of the Properties set out in Schedule 2 are true and accurate in all material respects.
- 4.3.3 Except as may arise in the ordinary and usual course of business and trading in relation to the Sites, no Group Company has any contingent or continuing liability in respect of any leasehold or freehold property other than as set out in Part 2 of Schedule 2 including but not limited to under any authorised guarantee agreement in respect of any property previously owned under such lease.
- 4.3.4 In relation to each Property, or any lease under which the Group holds its interest in such Property, no Group Company has received any notices of, and the Seller is not aware of, any disputes or material subsisting breaches between any member of the

Group and any third party which have had or may have an adverse effect on the use of the Property for the purposes of conducting the Group's business.

4.4 Leasehold Properties

Where the interest of the Group Companies in any Property is leasehold, the requisite details have been completed in Part 3 of Schedule 2 and no Group Company has received any subsisting notice alleging a material breach on the part of the tenant of any covenants, conditions and agreements contained in the relevant leases.

4.5 Properties subject to Leases and Licences

Where any Property is the subject of any lease or licence for the benefit of any person other than a Group Company the requisite details have been completed in Part 4 of Schedule 2.

4.6 Option Agreements and Conditional Contracts

In relation to the option agreements and conditional contracts listed at Part 5 of Schedule 2:

- 4.6.1 these remain in full force and effect;
- 4.6.2 all payments required to be made under them have been made to date;
- 4.6.3 no party is in breach; and
- 4.6.4 there are no disputes.

4.7 Sufficiency of Assets

The property, rights and assets owned, leased or otherwise used by the Group Companies, when taken together with the services and rights to be provided under the Transaction Documents, comprise all the property, rights and assets necessary or convenient for the carrying on of the business of each Group Company substantially in the manner in, and to the extent to, which it was conducted in the 12 months immediately before the date of this Agreement.

5 Intellectual Property Rights and Information Technology

5.1 Definitions

For the purposes of paragraph 5:

"Business IPR" means all Intellectual Property Rights which are used at the date of this Agreement or which have been used in the three years immediately before the date of this Agreement in relation to the business of any Group Company and which are material to the business of the Group;

"Business IT" means all Information Technology which is owned or used by any Group Company and which is material to the business of any Group Company;

"Data Protection Authority" means any body responsible for enforcing Data Protection Legislation;

"Data Protection Legislation" means the following legislation to the extent applicable from time to time: (a) national laws implementing the Directive on Privacy and Electronic Communications (2002/58/EC); (b) the General Data Protection Regulation (2016/679) and any national law issued under that Regulation; and (c) any other similar national privacy law;

“Information Technology” means computer systems, communication systems, software, hardware and related services.

5.2 Intellectual Property Rights

5.2.1 All Business IPR is either legally and beneficially owned by a Group Company or lawfully used with the consent of the owner under a licence.

5.2.2 All Intellectual Property Rights relating in any way to the “Linden” trading name are wholly owned by the Group and will be available for use by the Group without restriction up to and following the Closing Date.

5.2.3 The Owned IPR:

- (i) is exclusively legally and beneficially owned by a Group Company;
- (ii) is not subject to any Encumbrance or any licence or authority in favour of another; and
- (iii) other than Know-how, is (or, in the case of pending applications, will be) valid and enforceable.

5.2.4 In respect of the Owned Registered IPR:

- (i) all fees which are due, and steps which are required, for their maintenance, prosecution and protection have been paid and taken; and
- (ii) no registrations or applications for registration are the subject of any action or proceedings (actual or threatened) for opposition, amendment, revocation, cancellation or invalidity, and neither the Seller’s Group nor any Group Company have, in the past three years, received a written notice threatening to attack or oppose any Owned Registered IPR.

5.2.5 No Intellectual Property Rights that are owned by any member of the Seller’s Group are used in the business of any Group Company and are material to the operation of that business.

5.2.6 All licences of Intellectual Property Rights to or from any Group Company that are material to the business of any Group Company are disclosed in the Data Room and in respect of each such licence:

- (i) it is in full force and effect, no notice having been given on either side to terminate it;
- (ii) no circumstances exist or have existed which would entitle a party to terminate or vary it; and
- (iii) neither entering into, nor compliance with, nor completion of, this Agreement will entitle a party to terminate it, vary it, or make a claim under it, or result in any other adverse consequences for any Group Company (including the loss of any right of benefit) under it.

5.2.7 No member of the Seller’s Group, nor any Group Company, has, in the past three years, received a written notice alleging that the operations or products or services of any Group Company infringe or misuse the Intellectual Property Rights of a third party, and no operations or products or services of any Group Company infringe or misuse any Intellectual Property Rights of any third party.

- 5.2.8 The Business IPR comprises all the Intellectual Property Rights necessary for the carrying on the business of each Group Company fully and effectively in the manner in, and to the extent to, which it is or has been conducted at, or in the three years before, Closing.

5.3 Information Technology

- 5.3.1 Each element of the Business IT is owned by, or validly used under an agreement with, a Group Company. Save as provided under the Transitional Services Agreement, no element of the Business IT is provided by other members of the Seller's Group.
- 5.3.2 In the past two years there have been no failures of any Business IT which have had (or are having) a material adverse effect on the business of any Group Company and there have been no security breaches affecting any Business IT or any unauthorised disclosures of data which, in either case, have had (or are having) a material adverse effect on the business of any Group Company.
- 5.3.3 All material agreements relating to the Business IT:
- (i) are in full force and effect, no notice having been given by either side to terminate any such agreements;
 - (ii) neither entering into, nor compliance with, nor completion of this Agreement will entitle a party to terminate, vary and/or make a claim in respect of such material agreements; and
 - (iii) no disputes have arisen and the obligations of the parties thereto have been fully complied with.

5.4 Data Protection

- 5.4.1 Each Group Company has complied in the past three years with all applicable material requirements of the Data Protection Legislation.
- 5.4.2 In the past three years, no Data Protection Authority has alleged that any Group Company has failed to comply with Data Protection Legislation or threatened to conduct an investigation into or take enforcement action against any Group Company.
- 5.4.3 In the past three years, the Group Companies have not suffered a personal data breach that required notification to a Data Protection Authority.
- 5.4.4 No Group Company has been involved in a dispute with an individual in respect of any infringement or alleged infringement of the Data Protection Legislation and no Group Company has received a written claim for compensation from any individual in respect of any such infringement or alleged infringement in the previous three years.

6 Contracts

- 6.1 Copies of each contract to which any Group Company or Joint Venture is party as at the date of this Agreement and which is material to the Group's business as carried on at the date of this Agreement (each a "**Material Contract**") are contained in the Data Room. For these purposes, a contract shall be "**material to the Group's business**" if it is material to

the Group's business as a whole and it has an overall value, expense, commitment or liability to one or more Group Companies in excess of £25,000,000.

- 6.2** No Group Company or Joint Venture has agreed to guarantee or provide any security or indemnity in relation to any obligation of any member of the Seller's Group.
- 6.3** All the Material Contracts are valid and binding obligations of the parties thereto and the terms thereof have been complied with in all material respects by the relevant Group Company or Joint Venture and by the relevant other party thereto.
- 6.4** No notice of termination or of intention to terminate has been received by any Group Company or Joint Venture in respect of any Material Contract and, so far as the Seller is aware, there are no circumstances currently in existence that give grounds for rescission, avoidance or repudiation of any such material contracts.
- 6.5** Neither execution or performance of this Agreement and the other Transaction Documents nor the implementation of the Transaction will, or is likely to result in, a material breach of, or give any third party a right to terminate, vary or require the consent of a person under any Material Contract.
- 6.6** The Seller has as at the date of this Agreement:
 - 6.6.1** notified the third parties set out in Part 6 of this Schedule 7 of the fact of the Transaction and requested their consent to the Transaction and a waiver of any right that third-party may have to terminate or vary the terms under the relevant contract as a result of the Transaction;
 - 6.6.2** not received any, nor is aware of any event, fact or matter which has occurred which will give rise to any, notice of termination, request to vary or refusal of consent under any relevant contract from any of the third parties set out in Part 6 of this Schedule 7 to the Transaction.
- 6.7** All the partnership agreements relating to the Joint Ventures are valid and binding obligations of the parties thereto and the terms thereof have been complied with in all material respects by the relevant Group Company and, so far as the Seller is aware, by the relevant other party thereto.
- 6.8** No notice of termination or of intention to terminate has been received by any Group Company in respect of a partnership agreement relating to a Joint Venture and, so far as the Seller is aware, there are no circumstances currently in existence that give grounds for rescission, avoidance or repudiation of any such partnership agreement or the dissolution of the relevant Joint Venture.
- 6.9** Details of all ongoing construction works in relation to which a member of the Group has contracted with a member of the Seller's Group (other than the Group) are included in the Disclosure Letter.

7 Employees and Employee Benefits

7.1 Employees and Terms of Employment

- 7.1.1** The Disclosure Letter contains complete and accurate details of:
 - (i) the total number of Employees;

- (ii) the salary and other benefits, period of continuous employment, location, grade and age of each Senior Employee;
- (iii) the total number of Senior Employees who have been absent for a period of at least 12 weeks as at the date of this Agreement and who have the right to return to work;
- (iv) the terms of the contract of employment of each Senior Employee;
- (v) the standard terms and conditions of each grade or category of Employee;
- (vi) any Employees employed on materially different terms from the standard terms and conditions of employment, and copies of these terms; and
- (vii) all staff handbooks and material policies and procedures, whether or not contractual, including any disciplinary, grievance, equal opportunities, whistleblowing, sickness, maternity and other family leave and enhanced redundancy policies and procedures which apply to the Employees.

7.1.2 There are no proposals materially to amend the terms of employment of:

- (i) any Senior Employee; or
- (ii) more than 20 Employees in any one location.

7.1.3 There are no outstanding offers of employment to any persons who, on accepting such an offer, would be Employees and there is no person who has accepted such an offer of employment but not yet taken up employment.

7.2 Staffing Arrangements

7.2.1 The Employees are each employed by GTEL.

7.2.2 No Group Company has in the two years preceding this Agreement employed any employee or worker.

7.2.3 The Group Companies do not rely on the services of:

- (i) any person who is not an Employee; or
- (ii) any group of persons are not Employees.

7.2.4 The Disclosure Letter contains complete and accurate details of:

- (i) the key terms of any agreements with third parties for the supply of any individual who is not an Employee but who provides services to the Group; and
- (ii) all Consultancy Agreements, and copies of all written Consultancy Agreements.

7.3 Accrued and Potential Liabilities

7.3.1 Neither GTEL nor any Group Company has any outstanding, contingent or anticipated liability to any Employee other than for remuneration accrued for the current wage or salary period, accrued holiday pay for the current holiday year, accrued and unpaid bonuses for the current bonus period or reimbursement of normal business expenses.

- 7.3.2 In the two years preceding this Agreement, malus or clawback has not been applied to any remuneration (including share awards or any other benefits) already awarded or payable to any Senior Employee nor is the Seller aware of any fact of matter in existence which will require the Seller, GTEL or any other member of the Seller's Group to apply malus or clawback to any such remuneration.
- 7.3.3 No Employee has a right to enhanced redundancy payments (or equivalent) on termination of employment for redundancy.

7.4 Disputes with Employees

- 7.4.1 In the last two years, neither GTEL nor any Group Company has been involved in any dispute, claim or legal proceedings whether arising in common law, contract, statute, pursuant to the laws of the European Union or otherwise with or in relation to any Employee and there is no fact or matter in existence which could give rise to any such dispute, claim or legal proceedings.
- 7.4.2 No Senior Employee is subject to a current disciplinary sanction and there is not currently nor has there been within the two years preceding this Agreement any disciplinary investigation or procedure in relation to any Senior Employee.
- 7.4.3 No Senior Employee has within the last two years brought a grievance or otherwise raised a complaint against their employer or any of its current or former employees, officers or workers.
- 7.4.4 So far as the Seller is aware, no Senior Employee is, or has in the last two years preceding this Agreement been, in material breach of his or her contract of employment or any obligation or duty (whether fiduciary, statutory or otherwise) which he or she owes to his or her employer.

7.5 Termination of Employment

- 7.5.1 No Senior Employee has given or received notice to terminate his or her employment.
- 7.5.2 There are no proposals to terminate the employment of any Senior Employee.
- 7.5.3 Any written or unwritten contract of employment with any Employee can be terminated by their employer by three months' notice or less without giving rise to any claim for damages or compensation (other than a statutory severance payment).
- 7.5.4 Since 1 August 2019, GTEL has not in respect of any Employees:
- (i) proposed to terminate the employment of 20 or more Employees within a 90-day period at any one site;
 - (ii) started consultation with any appropriate representatives;
 - (iii) been party to, or proposed to take, any action that would require it or any Group Company to consult with any appropriate representatives; or
 - (iv) failed to take any necessary action,
- under Part IV of the Trade Union and Labour Relations (Consolidation) Act 1992.
- 7.5.5 Neither GTEL nor any Group Company has agreed to make any payment or agreed to provide any payment or benefit to any Employee or any dependant of any such

persons in connection with the proposed termination or suspension of employment or variation of any contract of employment of any such Employee.

7.6 Compliance with Employment Contracts, Collective Agreements and Laws

- 7.6.1** In relation to the Employees GTEL has complied and continues to comply with all obligations, awards and orders imposed on it or made by or under statute, statutory instrument, the laws of the European Union, common law, contract, any collective agreement and the terms and conditions of employment.
- 7.6.2** No allegation of sexual harassment or sexual misconduct has been made against any Senior Employee and neither GTEL, nor any Group Company nor member of the Seller's Group has entered into any settlement agreement, confidentiality agreement or non-disclosure agreement related to any such allegation.
- 7.6.3** There are no trade union recognition agreements, collective agreements or other information and consultation agreements between GTEL (or any other member of the Seller's Group) and any trade union relevant to the Employees.

7.7 Industrial Disputes

Neither GTEL nor any Group Company has in the two years preceding this Agreement been involved in, and, so far as the Seller is aware, there are no circumstances in existence likely to give rise to, any strike or industrial or trade dispute or any dispute or negotiation regarding a claim of material importance with any trade union other body representing the Employees.

7.8 Incentive Arrangements

- 7.8.1** The Seller has provided to the Purchaser copies of the rules relating to all existing and proposed share incentive, share option, profit sharing, bonus or other incentive arrangements, including employee benefit trusts, relating to any Employees or former employees of the Group, template award documentation for such awards, details of eligibility for its share incentive arrangements and cash bonus opportunity by grade, and the number of shares of any Group Company or member of the Seller's Group which are subject to any outstanding award, option or other incentive arrangement granted to any Employees, and the total potential liability in respect of such awards, options and other incentive arrangements.
- 7.8.2** No Group Company is or may become liable for any social security contributions arising out of the grant, exercise or release of such awards, options and other incentive arrangements which are not fully provided for in the Accounts.
- 7.8.3** In respect of all share incentive, share option, profit sharing, bonus or other incentive arrangements, including employee benefit trusts, relating to any Employees or any former employees of the Group Companies, the Group and the Seller's Group have properly complied with all requirements of PAYE or any other equivalent withholding system and social security contributions including making such deductions as are required by law from all payments made or deemed to be or treated as made by them or on their behalf and by duly accounting to the relevant Tax Authority for all sums so deducted and for all other amounts for which they are required to account under the PAYE, social security contributions or other equivalent withholding system.
- 7.8.4** The Galliford Try plc 2005 Savings Related Share Option Plan was approved under and/or complies with and has at all times complied with Schedule 3 of the Income

Tax (Earnings & Pensions) Act 2003 and has been operated at all times in accordance with that legislation.

- 7.8.5 No Group Company is or could become liable to pay any amount (other than Tax) in conjunction with any share incentive, share option, profit sharing, bonus or other incentive arrangements for or affecting any Employees or former employees of any of the Group Companies.

8 Pensions

8.1 Definitions

In paragraph 8 of Part 1 of this Schedule 7,

"Life Assurance Scheme" means the policies with Canada life ref A19551/1/H, G76896/1/L, G76896/2/L and G76896/1/UNAP;

"Pension and Risk Benefits" means any pension, gratuity, allowance, lump sum or other benefit (including a non-cash benefit) payable on (or on anticipation of) retirement, death, the attainment of a particular age or the attainment of a particular number of years of service, redundancy, termination of employment (whether voluntary or not) or sickness or disablement (whether during service or after retirement);

"Seller's Pension Schemes" means the Galliford Try Pension Schemes, the Stakeholder Pension Scheme and the Life Assurance Scheme;

"Stakeholder Pension Scheme" means the Galliford Try Pension Scheme provided by Aviva under policy reference number U451 NG09068 09/2019; and

"Trustees" means any of the Galliford Try KC Trustee, the Galliford Try FS Trustee and the Galliford Try Special Trustee.

8.2 Pension arrangements and Insured Benefits

- 8.2.1 Other than the Seller's Pension Schemes, there are no agreements, arrangement, obligations, commitments or customs and practices (whether legally enforceable or not, whether registered or unregistered, and whether funded or unfunded) to which the Seller or any Group Company contributes, or has contributed, or may become liable to contribute for Pension and Risk Benefits. Neither the Seller nor any Group Company proposes and has not made any proposal, undertaking or assurance to any person to enter into or establish or participate in any such arrangement providing Pension and Risk Benefits up to Closing.

- 8.2.2 No employer other than the Seller or any relevant Group Company Disclosed to the Purchaser as doing so participates or has participated in the Seller's Pension Schemes.

- 8.2.3 Full and accurate particulars of the Seller's Pension Schemes have been Disclosed to the Purchaser which are sufficient to enable the Purchaser to determine the full extent of the Seller and each Group Company's obligations and liabilities in respect of the Seller's Pension Schemes, including, where relevant and without limitation, copies of the following:

- (i) all material governing documentation (including trust deeds and rules, and amending documents);

- (ii) all relevant documents evidencing or supporting the exercise of trust powers where it had a material impact on scheme benefits or funding, in particular in relation to the exercise of any of the Galliford Try Pension Scheme's amendment powers;
- (iii) the latest scheme booklets;
- (iv) any announcements to members dealing with benefit changes or other amendments which have not yet been incorporated into the documentation of the Seller's Pension Schemes;
- (v) in respect of any defined benefit arrangements, the latest actuarial report and actuarial valuation (whether in draft or final form) together with copies of any subsequent actuarial advice to the Trustees or the Seller which is not included in such report, the statement of funding principles, the statement of investment principles and recovery plan (if any);
- (vi) in respect of any defined benefit arrangements, any funding, profit sharing, security agreements, guarantees or contingent assets
- (vii) details of the current contribution rate of each Group Company and a copy of the current schedule of contributions or payment schedule;
- (viii) all policies and contracts effected with any insurance company for the purposes of the Seller's Pension Schemes and in respect of the Insured Benefits; and
- (ix) all material correspondence with the Pensions Regulator, the Pensions Protection Fund, HMRC or other regulatory body in respect of the Seller's Pension Schemes.

8.2.4 No discretion or power has been exercised under the Seller's Pension Schemes in respect of Employees, or directors or officers or former employees or directors of the Seller or any person claiming through them to which would augment benefits; provide in respect of a member any benefit which would not otherwise be provided under the schemes in respect of that member; provide an entitlement to membership where such entitlement would not otherwise exist; and, no agreement has been made or understanding given by the Trustees, the Seller or any Group Company to augment, admit, provide, pay or increase Pension or Risk Benefits in the future.

8.3 Contributions, Costs and Premiums

- 8.3.1** All contributions payable to the Seller's Pension Schemes by the Seller and each Group Company and the members, and all premiums payable by the Seller and each Group Company, up to Closing have been paid or will have been paid. No report has been made to the Pensions Regulator under Section 70A of the Pensions Act 2004 and there is no fact or circumstance likely to give rise to a duty to make such a report.
- 8.3.2** All actuarial, consultancy, legal, investment, administrative and other fees, charges, levies, interest for late payment and taxes, due or accrued in respect of the Seller's Pension Schemes have been paid or will have been paid by Closing.
- 8.3.3** All benefits payable under the Seller's Pension Schemes on the death of an Employee or during periods of sickness or disability of a member are at the date of this Agreement fully insured and each Employee has been covered for such

insurance at normal rates and on normal terms for persons in good health and all such insurance premiums have been paid or will have been paid by Closing.

8.4 Claims and Litigation

- 8.4.1** There are not in respect of any of the Seller's Pension Schemes any actions or proceedings or claims pending or threatened against the Seller or any Group Company or trustees and the Seller is not aware of any fact or matter which may give rise to any action or claim. No civil or criminal penalty, fine or other sanction has been imposed on or against the Seller, any Group Company or any other person in relation to the Seller's Pension Schemes.
- 8.4.2** The Seller is not aware that there has been any report or complaint concerning any of the Seller's Pension Schemes to, or any investigation by, The Pensions Advisory Service, the Pensions Ombudsman or, where relevant, under the Seller's Pension Schemes internal dispute resolution procedure.
- 8.4.3** Save for the Galliford Try KC Guarantee and the Galliford Try FS Guarantee neither the Seller nor any Group Company nor any associated or connected company of the Seller, nor the Trustees has given any indemnity, comfort, guarantee or undertaking in relation to the Seller's Pension Schemes or any other occupational pension scheme.
- 8.4.4** Neither the Seller, nor any Group Company nor so far as the Seller is aware any trustees of the Seller's Pension Schemes have unlawfully discriminated against any Employee or former employee on account of the Employee's or former employee's age, gender, race, religion or belief, sexual orientation, disability or on account of the Employee or former employee being employed on a part-time or a fixed-term contract basis in respect of access to or benefits under the Seller's Pension Schemes.

8.5 Continuance of Schemes and Contributions

Neither a winding-up nor termination of the Seller's Pension Schemes nor an enhancement of the benefits payable under the Seller's Pension Schemes will occur as a result of Closing or an act by the Seller or the Trustees. None of the Seller's Pension Schemes will be amended or discontinued before Closing nor will any proposal to amend, discontinue or exercise any discretion in relation to any of the Seller's Pension Schemes be communicated to any Employee or other person pending Closing.

8.6 Legal Compliance

- 8.6.1** The Seller and all Group Companies and, so far as the Seller is aware, the Trustees have complied in all material respects with their legal obligations in respect of the Seller's Pension Schemes, and the Seller's Pension Schemes have at all times been operated and administered in accordance with the trusts, powers and provisions of their governing documentation, the requirements of HM Revenue & Customs, the Occupational Pension Regulatory Authority (OPRA), the Pensions Regulator and all applicable laws and regulations whether of the United Kingdom or elsewhere, and the including those arising under the governing documentation of the schemes and all statutory obligations.
- 8.6.2** Each of the Seller's Pension Schemes was a contracted-out occupational pension scheme and all requirements of HM Revenue & Customs in relation to contracting-

out and benefits payable to and in respect of members as a result of the Scheme's formerly contracted-out status have been complied with.

- 8.6.3 Each of the Seller's Pension Schemes is a registered scheme within the meaning of the Finance Act 2004 and there is no reason why such registration may be withdrawn. No unauthorised payment within the meaning of section 160 of the Finance Act 2004 has been made from any of the Seller's Pension Schemes since 6 April 2006.
- 8.6.4 None of the Galliford Try Pension Schemes accepts (or has ever accepted) contributions from any European employer as defined for the purposes of Part 7 of the Pensions Act 2004.

8.7 The Pensions Regulator

- 8.7.1 So far as the Seller is aware, there is no investigation by the Pensions Regulator in relation to any of the Seller's Pension Schemes, the Trustees, the Seller or any Group Company and the Seller is not aware of any matter or circumstance in existence which might give rise to such an investigation. The Pensions Regulator has not exercised any of its powers, including any power to issue a notice, order or injunction, require the production of information or to issue a financial support direction or contribution notice, under the Pensions Act 1995 or the Pensions Act 2004 against the Seller's Pension Schemes, the Trustees, the Seller or any Group Company and the Seller is not aware of any fact or circumstance in existence which might give rise to the Pensions Regulator exercising any of its powers.
- 8.7.2 No notifiable event (defined in section 69 Pensions Act 2004) has taken place in respect of the Seller's Pension Schemes or in respect of any employer participating in the Seller's Pension Schemes and no report has been made to the Pensions Regulator under Sections 69 or 70 of the Pensions Act 2004 and there is no fact or circumstance in existence likely to give rise to a duty to make such a report.
- 8.7.3 Apart from in relation to the Galliford Try Pension Schemes, no Group Company is or has at any time been:
 - (i) an employer (for the purposes of sections 38 to 51 of the Pensions Act 2004) of an occupational pension scheme (as defined in section 181(1) of the Pensions Schemes Act 1993) which is not a scheme that provides only Money Purchase Benefits; or
 - (ii) "connected" with or an "associate" (as those terms are used in sections 38 and 43 of the Pensions Act 2004) of such an employer.

8.8 Employer Debt

- 8.8.1 No debt has arisen or become due and payable to any of the Galliford Try Pension Schemes by the Seller or any Group Company whether pursuant to section 75 or 75A Pensions Act 1995 or under the rules of the relevant scheme and there is no fact or circumstance in existence likely to give rise to such a debt before Closing.
- 8.8.2 There is no fact or circumstances having occurred giving rise to any demand under the Galliford Try KC Guarantee or the Galliford Try FS Guarantee.
- 8.8.3 No flexible apportionment arrangement, scheme apportionment arrangement, regulated apportionment arrangement, withdrawal arrangement or approved

withdrawal arrangement as defined in the Occupational Pension Schemes (Employer Debt) Regulations 2005 has been made in relation to the Seller, a Group Company and/or the Seller's Pension Schemes.

8.9 PPF

8.9.1 So far as the Seller is aware, the Galliford Try Pension Schemes are eligible schemes for the purposes of section 126 of the Pensions Act 2004 and there is no fact or circumstance in existence that would or is likely to prejudice that status.

8.9.2 So far as the Seller is aware, there are no facts or circumstances in existence that would cause any levies for the current levy year or any past levy year(s) to be recalculated and a further demand for payment to be made.

8.10 Previous Transfers/ Contracts of Employment

8.10.1 No Group Company has any obligation, whether under sections 257 and 258 of the Pensions Act 2004 or otherwise, as a result of a previous business transfer, under the Employees' contracts of employment, or otherwise, to provide any benefit on retirement, death, the attainment of a particular age or the attainment of a particular number of years of service, termination of employment (whether voluntary or not) or sickness or disablement (whether during service or after retirement) not currently provided under the Seller's Pension Schemes.

8.11 Money Purchase Scheme

The Stakeholder Pension Scheme provides only money purchase benefits as defined in section 181 of the Pension Schemes Act 1993.

9 Legal Compliance

9.1 Licences and Consents

9.1.1 So far as the Seller is aware, all licences, consents and authorisations necessary for the carrying on of the businesses of the Group as now carried on ("**Licences**") have been obtained, are in full force and effect and have been and are being complied with in all material respects. No Group Company or Joint Venture is in material breach of any licence, consent or authorisation

9.1.2 No Group Company or Joint Venture has been notified in writing of any investigation, enquiry, proceeding, enforcement action or other legal or regulatory process which is outstanding or anticipated which is likely to result in the suspension, cancellation, modification or revocation of any Licence.

9.1.3 No Licence has been suspended, modified or revoked or not renewed (whether as a result of the entry into or completion of this Agreement or otherwise) and so far as the Seller is aware, there are no circumstances in existence likely to give rise to such a suspension, modification, revocation or refusal to renew.

9.2 Compliance with Laws

9.2.1 So far as the Seller is aware, each Group Company and Joint Venture is conducting, and during the three year period prior to the date of this Agreement has conducted, the business of the Group in compliance with Applicable Law and, so far as the Seller

is aware, no Group Company or Joint Venture is, and during the three year period prior to the date of this Agreement has been, in breach of any such Applicable Law.

9.2.2 There is no investigation disciplinary proceeding or enquiry by, or order, decree, decision or judgment of, any court, tribunal, arbitrator, governmental agency or regulatory body outstanding or, so far as the Seller is aware, anticipated against any Group Company or Joint Venture, or any person for whose acts or defaults they may be vicariously liable which has had or may have a material adverse effect upon the assets or business of the Group.

9.2.3 No Group Company or Joint Venture has received any notice or other communication (official or otherwise) during the past three years from any court, tribunal, arbitrator, governmental agency or regulatory body with respect to an alleged, actual or potential violation and/or failure to comply with any Applicable Law, or requiring it to take or omit any action which in any case has had or may have a material adverse effect on the business of the Group.

9.3 Anti-Corruption Laws

9.3.1 No Group Company, Joint Venture nor any of their respective directors, officers or employees, any of their respective Associated Persons, nor any other person acting on their behalf has engaged in any activity or conduct that has resulted in a violation of:

- (i) any Anti-Corruption Laws; and
- (ii) any applicable laws relating to economic or trade sanctions, including the laws or regulations implemented by the Office of Foreign Assets Controls of the United States Department of the Treasury and any similar laws or regulations in other jurisdictions,

except that paragraph (ii) shall not apply if and to the extent that it is or would be unenforceable by reason of breach of (a) any provision of Council Regulation (EC) No 2271/96 of 22 November 1996 (or any law or regulation implementing such Regulation in any member state of the European Union or the United Kingdom) or (b) any similar blocking or anti-boycott law.

9.3.2 The Group Companies have in place adequate procedures to prevent bribery by their Associated Persons within the meaning of section 7 of the Bribery Act 2010 in accordance with the guidance published from time to time by the Secretary of State pursuant to section 9 of the Bribery Act 2010.

10 Environment

10.1 Definitions

For the purposes of this paragraph 10:

“Environment” means all or any of the following media (alone or in combination): air (including the air within buildings and the air within other natural or man-made structures whether above or below ground); water (including water under or within land or in drains or sewers); soil and land and any ecological systems and living organisms supported by any of those media, including man and his property;

“Environmental Law” means all applicable laws (including, for the avoidance of doubt, common law), statutes, regulations, statutory guidance notes and final and binding court and other tribunal decisions applicable to the Group Companies and in force in England and Wales;

“Environmental Matters” means (i) the condition, maintenance, restoration, pollution or protection of, or compensation of damage or harm to, the Environment; and/or (ii) environmental compliance matters including, without limitation, the use, storage, handling or disposal of or with regard to the placing on the market of Hazardous Substances; and/or (iii) emissions, discharges or releases into, or the presence in the Environment or migration of Hazardous Substances and/or (iv) the control, use, treatment, storage, disposal, transportation or handling of Hazardous Substances and/or (v) the creation or exacerbation of any noise, smoke, nuisance, fumes, gases, dust, steam, odour, vibration, common law or statutory nuisance or adverse impact on the Environment ;

“Environmental Permit” means any licence, approval, authorisation, permission, notification, waiver, order or exemption which is issued, granted or required under Environmental Law;

“Hazardous Substances” means any natural or artificial substance of any nature whatsoever (whether in the form of a solid, liquid, gas or vapour alone or in combination with any other substance) which is capable of causing harm or damage to the Environment or to worker health and safety ; and

“Relevant Period” means the period commencing three years before, and ending on, the date of this Agreement.

- 10.2** So far as the Seller is aware, each Group Company and Joint Venture is conducting, and has conducted, the business of the Group in compliance with Environmental Law.
- 10.3** All Environmental Permits which are material to the operation of the business of the Group as at the date of this Agreement:
- 10.3.1** have been obtained;
 - 10.3.2** are in force; and
 - 10.3.3** have been complied with.
- 10.4** No Group Company or Joint Venture has received written notice to revoke, suspend, vary or limit any Environmental Permit.
- 10.5** There is no ongoing civil, criminal, regulatory or administrative action, claim, investigation or other proceeding or suit against or involving any Group Company or Joint Venture relating to Environmental Law or any Environmental Permit, nor have any such proceedings taken place or been settled within the Relevant Period and there are no such proceedings pending or threatened.
- 10.6** So far as the Seller is aware, there is no pollution or contamination of the Environment:
- 10.6.1** at, on, in, under or emanating from any of the Sites, Properties or attributable to the operations of the business of the Group or Joint Ventures; nor
 - 10.6.2** at, on, in, under or emanating from any development sites or property formerly owned, developed, leased, occupied, sold or otherwise used in connection with or affected by the businesses of any Group Company or Joint Venture or in which any

Group Company or Joint Venture formerly had an interest for which any Group Company of Joint Venture could incur liability under Environmental Law or in relation to an Environmental Permit or lease, deed or agreement in place as at the date of this Agreement.

11 Anti-Competitive Agreements

11.1 Definitions

For the purposes of this paragraph 11:

“Competition Authority” means any authority, agency, court or tribunal which has jurisdiction in relation to competition, anti-trust, fair trading, consumer protection, monopolies, mergers or other similar matters and includes the European Commission, the Court of Justice of the European Union, the Competition and Markets Authority, the Secretary of State for Business, Energy and Industrial Strategy and the Competition Appeal Tribunal.

“Competition Law” means any law, regulation or administrative process relating to competition, anti-trust, fair trading, consumer protection, monopolies, mergers or other similar matters, and, without limiting the generality of the foregoing, includes Articles 101 and 102 of the Treaty on the Functioning of the European Union (“**TFEU**”) and the prohibitions contained in Chapters I and II of the Competition Act 1998.

“Leasehold Investigation” means the investigation launched by the CMA on 11 June 2019 into the leasehold housing market;

- 11.2** So far as the Seller is aware, no Group Company is party to (or concerned in) any agreement, arrangement, concerted practice or course of conduct which (i) was notifiable or registrable under any Competition Law in any jurisdiction where the Group has assets or carries on business or sells its goods and services; or (ii) infringes or is invalidated by the Competition Law of any jurisdiction where the Group has assets or carries on business or sells its goods and services.
- 11.3** No Group Company is bound by or party to any order, judgment, decision or direction made by, and is not party to any undertaking or assurance given to, any Competition Authority under applicable Competition Law.
- 11.4** Within the last six years, there has not been:
- 11.4.1** any investigation by any Competition Authority concerning alleged anti-competitive practices which involves a Group Company directly or indirectly or which has affected the business of a Group Company;
 - 11.4.2** so far as the Seller is aware, any indication that a Competition Authority may open such an investigation or any threat or complaint by a third party to attempt to prompt such an investigation;
 - 11.4.3** any current litigation or litigation which has been threatened against any Group Company concerning alleged breaches of Competition Law by a Group Company, or by a third party, that may affect the business of a Group Company; or
 - 11.4.4** any agreement or arrangement which a Group Company is a party to, or is concerned in, in respect of which an application for negative clearance and/or exemption has been made to any Competition Authority,

in any jurisdiction where the Group has assets or carries on business or sells its goods and services.

12 So far as the Seller is aware, no claim, legal action, proceeding, suit, litigation, prosecution, investigation, enquiry, mediation or arbitration is pending or threatened by or against any Group Company or Joint Venture (or any person for whose acts or defaults they may be vicariously liable) in connection with the Leasehold Investigation and there are no investigations, disciplinary proceedings or other circumstances likely to lead to any such claim, legal action, proceeding, suit, litigation, prosecution, investigation, enquiry, mediation or arbitration.

12.1 No Group Company or Joint Venture has received directly or, so far as the Seller is aware, indirectly any payment, guarantee, financial assistance or other aid from the government or any state body in any jurisdiction which is incompatible with the with the internal market pursuant to Article 107 of the TFEU and / or which was not, but should have been, notified to the European Commission pursuant to Article 108(3) of the TFEU.

13 Litigation

13.1 Current Proceedings

No Group Company or Joint Venture (and no person for whose acts or defaults they may be vicariously liable) is involved whether as claimant or defendant or other party in any claim, legal action, proceeding, suit, litigation, prosecution, investigation, enquiry, mediation or arbitration (other than as claimant in the collection of debts arising in the ordinary and usual course of its business none of which is material to the Group Company).

13.2 Pending or Threatened Proceedings

So far as the Seller is aware, no such claim, legal action, proceeding, suit, litigation, prosecution, investigation, enquiry, mediation or arbitration is pending or threatened by or against any Group Company or Joint Venture (or any person for whose acts or defaults they may be vicariously liable) and, so far as the Seller is aware, there are no investigations, disciplinary proceedings or other circumstances likely to lead to any such claim, legal action, proceeding, suit, litigation, prosecution, investigation, enquiry, mediation or arbitration.

13.3 No Court Orders etc.

Neither the Seller nor any Group Company nor any Joint Venture, nor any of the properties, assets or operations which they own or in which they are interested, is subject to any continuing injunction, judgment or order of any court, arbitrator, governmental agency or regulatory body, nor in default under any order, licence, regulation or demand of any governmental agency or regulatory body or with respect to any order, suit, injunction or decree of any court, which in any case has had or may have a material adverse effect on any Group Company or Joint Venture.

14 Insurance

14.1 Particulars of Insurances

14.1.1 Summary particulars of the Group Insurance Policies and the Seller's Group Insurance Policy which are material to the business of the Group are Disclosed in the Data Room.

- 14.1.2 Each Group Company has at all material times been and is adequately covered against accident, physical loss or damage, confiscation or expropriation of any such assets by any foreign government, third party liability (including product liability), environmental liability (if and to the extent that insurance is reasonably available), and other risks normally covered by insurance by such companies.

14.2 Insurance Claims

- 14.2.1 Details of all insurance claims in excess of £100,000 made under in respect of the Group Companies under either a Group Insurance Policy or a Seller's Group Insurance Policy during the past three years are contained in the Data Room.
- 14.2.2 No insurance claim in excess of £100,000 is outstanding and no circumstances exist which are likely to give rise to any insurance claim.

15 Tax

15.1 Returns, Information and Clearances

- 15.1.1 In the last three years, all returns, computations, notices and information which are or have been required to be made or given by each Group Company for any Taxation purpose (i) have been made or given within the requisite periods and on a proper basis and were correct in all material respects and (ii) none of them is, or (so far as the Seller is aware) is likely to be, the subject of any dispute with or investigation by any Tax Authority. No Group Company is or has at any time in the last three years been liable to pay any amount under an accelerated payment notice, penalty or interest in respect of Taxation.
- 15.1.2 There are no material consents, clearances, rulings, arrangements, agreements or elections which have been obtained or made in the last three years in relation to the Taxation affairs of any Group Company pursuant to which the relevant Group Company is authorised to not comply with what would otherwise be its statutory obligations and which have relevance to the Taxation affairs of the Group Companies at the date of this Agreement.
- 15.1.3 Each Group Company is in possession of sufficient information or has reasonable access to such information (including any records, invoices and information that form part of the Taxation or accounting arrangements of the Group Company) to enable it and/or its officers, employees or representatives to compute its liability to Taxation insofar as it depends on any event occurring on or before the date of this Agreement, and to meet any other legal obligation relating to Taxation or accounting matters.

15.2 Taxation Claims, Liabilities and Reliefs

- 15.2.1 Without prejudice to any liability which may arise under the Tax Indemnity each Group Company has in the last three years duly and punctually paid all Taxation which it has become liable to pay.
- 15.2.2 The entry into, becoming unconditional or completion of this Agreement and any transactions contemplated therein will not result in any profit or gain being deemed to accrue to any of the Group Companies for Taxation purposes or the clawback of any Relief previously granted to a Group Company or any de-grouping tax liability to arise as a result of any Group Company either ceasing to be a member of a Tax

consolidation group or otherwise ceasing to be associated with another entity for the purposes of any Tax.

- 15.2.3** There are set out in the Disclosure Letter, with express reference to this paragraph, particulars of any arrangements under which Taxation may be paid by or on behalf of any Group Company on a group basis.
- 15.2.4** In the last three years, each Group Company has fully complied with its obligations to disclose any Tax schemes to the relevant Tax Authorities. There are set out in the Disclosure Letter, with express reference to this paragraph, full details of any disclosures made by any Group Company (or a promoter in respect of arrangements involving a Group Company) under those rules together with any reference number supplied to a Group Company (or a promoter) by a Tax Authority.
- 15.2.5** In the last three years, no Group Company has been involved in any scheme or arrangement a main purpose of which was the avoidance of or a reduction in Taxation.
- 15.2.6** In the last three years, each Group Company has complied with all withholding obligations to which it is subject by making such deductions as are required by law from all payments made or deemed to be or treated as made by it or on its behalf, and by duly and properly accounting to the relevant Taxation Authority for all sums so deducted and for all other amounts for which it is required to account under law.

15.3 Company Residence

- 15.3.1** In the last three years, each Group Company has been resident for Taxation purposes in its place of incorporation and nowhere else at all times since its incorporation.
- 15.3.2** In the last three years, no Group Company has ever been liable to pay Taxation on income, profits or gains to any Tax Authority outside its place of incorporation.

15.4 Income Tax and Social Security Withholding

- 15.4.1** In the last three years, each Group Company has properly operated the PAYE and national insurance contributions systems or any other equivalent withholding system by making such deductions as are required by law from all payments made or deemed to be or treated as made by it or on its behalf, and by duly accounting to HMRC or any other equivalent authority for all sums so deducted and for all other amounts for which it is required to account under the PAYE and national insurance contributions systems or equivalent withholding system.

15.5 VAT

- 15.5.1** Each Group Company is a taxable person and is registered for the purposes of VAT.
- 15.5.2** In the last three years, each Group Company has complied in all material respects with all statutory requirements, orders, provisions, directions or conditions relating to VAT, including (for the avoidance of doubt) the terms of any agreement reached with a Tax Authority.
- 15.5.3** Each Group Company has not at any time been a member of a group registration for VAT purposes (other than a group registration all of the other members of which were Group Companies).

16 Important Business Issues Since the Accounts Date

16.1 Since the Accounts Date:

- 16.1.1** there has been no material adverse change in the financial or trading position of the Group (other than a change affecting or likely to affect all companies carrying on business in similar countries in which the Group carries on business) and no event, fact or matter has occurred which will or is likely to give rise to any such change;
- 16.1.2** no member of the Group has taken steps to procure payment by any debtor generally in advance of the date on which book and other debts are usually payable in accordance with its standard terms of business or (if different) the period extended to any particular debtor in which to make payment;
- 16.1.3** no member of the Group has delayed making payment to any trade creditors generally beyond the date on which payment of the relevant trade debt should be paid in accordance with the standard terms of business of the relevant creditors (or (if different) the period extended by creditors in which to make payment).
- 16.1.4** the business of the Group has been carried on as a going concern in the ordinary and usual course, without any material interruption or material alteration in its nature, scope or manner;
- 16.1.5** no material capital commitments (other than acquisitions of real estate) have been entered into or proposed by any Group Company or Joint Venture. For these purposes, a material capital commitment is one involving capital expenditure of over £1,000,000 exclusive of VAT; and
- 16.1.6** no Group Company has declared, made or paid any dividend or other distribution to its members.

16.2 The Seller is not aware of any matter that would require the issue by the Seller of an announcement via a Regulatory Information Service in compliance with the Market Abuse Regulation (Regulation 596 / 2014) to the effect that the expected profits of the Seller's Group (including for these purposes the Group Companies) are materially less than current consensus analyst expectations by reason of a material adverse change in the financial or trading position of the Group Companies.

17 New TopCo Business

- 17.1** New TopCo's sole activity is the entry into and performance of this Agreement, the Transaction Documents and the other documents to be executed by it in accordance with the Restructuring Plan and, following the Restructuring, to hold its interest in Linden Homes as contemplated by the Restructuring Plan (and, since its date of incorporation, there have been no other business activities or operations) and there are no other Arrangements between New TopCo and the Seller's Group (or any other person).
- 17.2** There are no liabilities, whether actual or contingent, of New TopCo (and, since its date of incorporation, there have been no such liabilities), other than any liabilities that may arise on (or after) the date of this Agreement pursuant to the terms of this Agreement, any Transaction Document and the other documents executed, or to be executed, by New TopCo in accordance with the Restructuring Plan.
- 17.3** There are no assets of New TopCo (and, since its date of incorporation, there have been no assets), other than any assets that may arise on (or after) the date of this Agreement

pursuant to the terms of this Agreement, the Transaction Documents and the other documents executed, or to be executed, by New TopCo in accordance with the Restructuring Plan.

18 General

18.1 Authority and Capacity

- 18.1.1** The Seller and each of the Group Companies and Joint Ventures is validly existing and is a company or partnership duly incorporated or established under the law of its jurisdiction of incorporation.
- 18.1.2** The Seller has the legal right and full power and authority to enter into and perform this Agreement and the other Transaction Documents to be executed by it.
- 18.1.3** The documents referred to in paragraph 18.1.2 will, when executed, constitute valid and binding obligations on the Seller, in accordance with their respective terms.
- 18.1.4** The Seller has taken or will have taken by Closing all corporate action required by it to authorise it to enter into and to perform this Agreement and the other Transaction Documents to be executed by it.

19 Insolvency etc.

19.1 Insolvency etc.

- 19.1.1** None of the Seller, New TopCo or any Group Company or Joint Venture is insolvent under the laws of its jurisdiction of incorporation or unable to pay its debts, including its future and prospective debts or otherwise.
- 19.1.2** None of the Seller, New TopCo or any Group Company or Joint Venture has proposed or intends to propose any arrangement of any type with its creditors or any group of creditors whether by court process or otherwise under which such creditors shall receive or be paid less than the amounts contractually or otherwise due to them.
- 19.1.3** None of the Seller, New TopCo or any Group Company or Joint Venture nor any director or creditor of any of them has presented any petition, application or other proceedings for administration, creditors' voluntary arrangement or similar relief by which the affairs, business or assets of the company concerned are managed by a person appointed for the purpose by a court, governmental agency or similar body, or by any director or creditor or by the company itself nor has any such order or relief been granted or appointment made.
- 19.1.4** No order has been made, petition or application presented, resolution passed or meeting convened for the purpose of winding-up the Seller, New TopCo or any Group Company or Joint Venture or whereby the assets of the Seller, New TopCo or any Group Company or Joint Venture are to be distributed to creditors or shareholders or other contributories of any of them.
- 19.1.5** No arrangement, procedure, step, order, petition, application, resolution or meeting, analogous to those described at 19.1.1 to 19.1.4, has occurred, commenced or been taken or made in any jurisdiction.
- 19.1.6** No receiver (including an administrative receiver), liquidator, trustee, administrator, supervisor, nominee, custodian or any similar officer or official in any jurisdiction has

been appointed in respect of the whole or any part of the business or assets of the Seller, New TopCo or any Group Company or Joint Venture nor has any step been taken for or with a view to the appointment of such a person nor has any event taken place or is likely to take place as a consequence of which such an appointment might be made.

- 19.1.7** No creditor of the Seller, New TopCo or any Group Company or Joint Venture has taken, or is entitled to take any steps to enforce, or has enforced any security over any assets of the Seller, New TopCo or any Group Company or Joint Venture or is, so far as the Seller is aware, likely to do so in the immediate future.
- 19.1.8** None of the Seller, New TopCo or any Group Company or Joint Venture has by reason of actual or anticipated financial difficulties commenced negotiations with one or more of its creditors with a view to rescheduling any of its Indebtedness.

Schedule 7
Part 2
Additional Warranties given by the Seller

The Bovis Homes Circular and Bovis Homes Prospectus, in each case, do not (i) contain any untrue or misleading statement or (ii) omit to state any fact which is necessary to make the statements therein (in light of the circumstances in which they were made) true or not misleading in relation to the Group or its connected persons, in each case to the extent based on Group Information (save that this warranty shall only apply to the extent that the Seller gave its prior written consent (such consent not to be unreasonably withheld or delayed) to (a) the inclusion of such statement or Group Information in the Bovis Homes Circular or Bovis Homes Prospectus)) and; (b) the form in which it appears.

Schedule 7
Part 3
Warranties given by New TopCo

1 Authority and Capacity

1.1 Incorporation

New TopCo is validly existing and is a company duly incorporated under the law of its jurisdiction of incorporation.

1.2 Authority

1.2.1 New TopCo has the legal right and full power and authority to enter into and perform this Agreement and the other Transaction Documents to be executed by it.

1.2.2 The documents referred to in paragraph 1.2.1 above will, when executed, constitute valid and binding obligations on New TopCo in accordance with their respective terms.

1.3 Authorisation

New TopCo has taken or will have taken by Closing all corporate action required by it to authorise it to enter into and perform this Agreement and the other Transaction Documents to be executed by it.

2 Business

2.1 New TopCo's sole activity is the entry into and performance of this Agreement, the Transaction Documents and the other documents to be executed by it in accordance with the Restructuring Plan and, following the Restructuring, to hold its interest in Linden Homes as contemplated by the Restructuring Plan (and, since its date of incorporation, there have been no other business activities or operations).

2.2 There are no liabilities, whether actual or contingent, of New TopCo (and, since its date of incorporation, there have been no such liabilities), other than any liabilities that may arise on (or after) the date of this Agreement pursuant to the terms of this Agreement, the Transaction Documents and the other documents executed, or to be executed, by New TopCo in accordance with the Restructuring Plan.

2.3 There are no assets of New TopCo (and, since its date of incorporation, there have been no assets), other than any assets that may arise on (or after) the date of this Agreement pursuant to the terms of this Agreement, the Transaction Documents and the other documents executed, or to be executed, by New TopCo in accordance with the Restructuring Plan.

2.4 Andrew Duxbury is the sole legal and beneficial owners of the New TopCo Shares and have the right to exercise all voting, economic and other rights over the New TopCo Shares.

2.5 Since incorporation, New TopCo has not declared, made or paid any dividend or other distribution to its members save as set out in the Restructuring Plan.

3 Insolvency etc.

- 3.1** New TopCo is not insolvent or unable to pay its debts as they fall due.
- 3.2** There are no proceedings in relation to any compromise or arrangement with creditors or any winding up, bankruptcy or other insolvency proceedings concerning New TopCo, which may adversely affect the ability of New TopCo to comply with this Agreement and the other Transaction Documents to be executed by it.
- 3.3** No steps have been taken to enforce any security over any assets of New TopCo which may adversely affect the ability of the New TopCo to comply with this Agreement and the other Transaction Documents to be executed by it.

Schedule 7
Part 4
Warranties given by the Purchaser

1 Authority and Capacity

1.1 Incorporation

The Purchaser is validly existing and is a company duly incorporated under the law of its jurisdiction of incorporation.

1.2 Authority

1.2.1 The Purchaser has the legal right and full power and authority to enter into and perform this Agreement and the other Transaction Documents to be executed by it.

1.2.2 The documents referred to in paragraph 1.2.1 above will, when executed, constitute valid and binding obligations on the Purchaser in accordance with their respective terms.

1.3 Authorisation

The Purchaser has taken or will have taken by Closing all corporate action required by it to authorise it to enter into and perform this Agreement and the other Transaction Documents to be executed by it.

2 Insolvency etc.

2.1 The Purchaser is not insolvent or unable to pay its debts as they fall due.

2.2 There are no proceedings in relation to any compromise or arrangement with creditors or any winding up, bankruptcy or other insolvency proceedings concerning any member of the Purchaser's Group, which may adversely affect the ability of the Purchaser to comply with this Agreement and the other Transaction Documents to be executed by it.

2.3 So far as the Purchaser is aware, no steps have been taken to enforce any security over any assets of any member of the Purchaser's Group which may adversely affect the ability of the Purchaser to comply with this Agreement and the other Transaction Documents to be executed by it.

Schedule 7
Part 5
Additional Warranties given by the Purchaser

The Galliford Try Circular does not (i) contain any untrue or misleading statement or (ii) omit to state any fact which is necessary to make the statements therein (in light of the circumstances in which they were made) true or not misleading in relation to the Purchaser's Group or its connected persons, in each case to the extent based on Bovis Homes Information (save that this warranty shall only apply to the extent that the Purchaser gave its prior written consent (such consent not to be unreasonably withheld or delayed) to (a) the inclusion of such statement or Bovis Homes Information in the Galliford Try Circular)); and (b) the form in which it appears.

Schedule 7

Part 6

List of Third Parties

Material Joint Ventures

Name of Third Party:	Homes England
Registered number:	N/A
Registered/principal office:	50 Victoria Street Westminster London SW1H 0TL United Kingdom
Description of underlying agreement(s):	Development Agreement between Urban Regeneration Agency (now Homes England), Linden/Downland Graylingwell, Goldfinch and Affinity Sutton Group Limited (now Clarion) dated 21 January 2008.
Name of Third Party:	Thames Valley Housing Association Limited
Registered number:	IP17375R
Registered/principal office:	Premier House 52 London Road Twickenham TW1 3RP
Description of underlying agreement(s):	LLP Agreement between Galliford Try Homes Limited, Thames Valley Housing Association Limited and Opal (Silvertown) LLP dated 26 June 2015.

Name of Third Party:	THT Developments Limited
Registered number:	09201999
Registered/principal office:	Sale Point 126 – 150 Washway Road Sale Manchester M33 6AG
Description of underlying agreement(s):	LLP Agreement between Galliford Try Homes Limited, THT Developments Limited and Heath Farm Lane LLP dated 9 November 2017.

Name of Third Party:	Aster Homes Limited
Registered number:	06424046
Registered/principal office:	Sarsen Court Horton Avenue, Cannings Hill Devizes Wiltshire SN10 2AZ
Description of underlying agreement(s):	LLP Agreement between Galliford Try Homes Limited, Aster Homes Limited and Linden (Boorley Green) LLP (now Boorley Green LLP) dated 29 June 2016.

Name of Third Party:	Spiral Developments Limited
Registered number:	04634674
Registered/principal office:	Sanctuary House Chamber Court Castle Street Worcester England WR1 3ZQ
Description of underlying agreement(s):	LLP Agreement between Galliford Try Homes Limited, Spiral Developments Limited and Europa Way JV LLP dated 20 December 2018. LLP Agreement between Galliford Try Homes Limited, Spiral Developments Limited and Glen Para JV LLP dated 28 June 2019.

Name of Third Party:**Warwickshire County Council**

Registered number:

N/A

Registered/principal office:

Shire Hall
Market Place
Warwick
CV34 4RL

Description of underlying agreement(s):

Clawback agreement relating to land at Gallows Hill, Warwick, CV34 6SJ between Warwickshire County Council, Europa Way JV LLP and Galliford Try Partnerships Limited dated 20 December 2018.

Name of Third Party:**Warwick District Council**

Registered number:

N/A

Registered/principal office:

Riverside House
Milverton Hill
Leamington Spa
CV32 5HZ

Description of underlying agreement(s):

Joint venture financing agreement between Warwick District Council as lender, Europa Way JV LLP as borrower and Goldfinch as guarantor.

Name of Third Party:**North Housing Limited**

Registered number:

04052443

Registered/principal office:

2 Gosforth Park Way
Gosforth Business Park
Newcastle Upon Tyne
NE12 8ET

Description of underlying agreement(s):

LLP Agreement between North Housing Limited, Galliford Try Homes Limited, Linden (Shinfield) LLP (now Evolution (Shinfield) LLP) dated 9 November 2015.

Name of Third Party:	Aspect Eastleigh Limited
Registered number:	10200615
Registered/principal office:	C/O Tiaa Ltd Artillery House Fort Fareham Newgate Lane Fareham Hampshire England PO14 1AH
Description of underlying agreement(s):	LLP Agreement between Aspect Eastleigh Limited, Galliford Try Homes Limited and Pembers LLP dated 12 October 2018.

Name of Third Party:	NewlonBuild Limited
Registered number:	07884092
Registered/principal office:	Newlon House 4 Daneland Walk Hale Village London N17 9FE
Description of underlying agreement(s):	LLP Agreement between Galliford Try Homes Limited, NewlonBuild Limited and D R 4 Developments LLP dated 22 June 2017.

Panel Framework Agreements¹

Name of Third Party:

Greater London Authority

Registered number:

N/A

Registered/principal office:

City Hall
The Queens Walk
City of London
SE1 2AA

Description of underlying agreement(s):

Development Panel Framework Agreement between Greater London Authority, Galliford Try Partnerships Limited and Goldfinch dated 9 August 2018.

Name of Third Party:

Home and Communities Agency

Registered number:

N/A

Registered/principal office:

Description of underlying agreement(s):

Framework Agreement between Home and Communities Agency (now Homes England) and Galliford Try.

Joint Venture partner financing

Name of Third Party:	Home Group Developments Limited
Registered number:	04664018
Registered/principal office:	2 Gosforth Park Way Gosforth Business Park Newcastle Upon Tyne NE12 8ET
Description of underlying agreement(s):	Loan agreement between Home Group Developments Limited as lender and Evolution Morpeth LLP as borrower.

The Brunswick Contracts

Brunswick

Name of Third Party:	S4B Limited
Registered number:	08493217
Registered/principal office:	3rd Floor Suite 6c Sevendale House 5-7 Dale Street Manchester, M1 1JA
Description of underlying agreement(s):	The Brunswick Contracts.

Name of Third Party:	Manchester City Council
Registered number:	N/A
Registered/principal office:	Town Hall Albert Square Manchester M60 2LA
Description of underlying agreement(s):	The Brunswick Contracts.

Premier Guarantee

Name of Third Party:	MD Insurance Services Limited
Registered number:	03642459
Registered/principal office:	2 Shore Lines Building Shore Road Birkenhead Wirral CH41 1AU
Description of underlying agreement(s):	Company Indemnity Agreement between Linden Limited and MD Insurance Services (as Underwriter's Representative) dated 7 March 2017. Associate company indemnity agreement between Galliford Try plc and MD Insurance Services Limited (as Underwriter's Representative) dated 4 June 2018.

Sureties

Name of Third Party:	AIG Europe (Services) Limited
Registered number:	00521852
Registered/principal office:	The Aig Building 58 Fenchurch Street London EC3M 4AB
Description of underlying agreement(s):	Deed of Indemnity between, among others, Goldfinch, Galliford Try Building Limited, Galliford Try Homes Limited, Linden Limited and AIG Europe (UK) Limited (now AIG Europe (Services) Limited) dated 22 November 2006.
Name of Third Party:	Euler Hermes SA (NV)
Registered number:	FC030408
Registered/principal office:	56 Avenue Des Arts Brussels B1000 Belgium
Description of underlying agreement(s):	Guarantee and Bond Facility – Agreement of Indemnity between, among others, Goldfinch, Galliford Try Construction Limited, Galliford Try Partnerships Limited, Linden Partnerships Limited, Galliford Try Affordable Homes Limited, Linden London (Hammersmith) Limited, Linden London LLP and Euler Hermes Europe SA (now Euler Hermes SA (NV)) dated 31 July 2012.

Name of Third Party:	HCC International Insurance Company plc
Registered number:	01575839
Registered/principal office:	1 Aldgate London England EC3N 1RE
Description of underlying agreement(s):	Deed of Indemnity between, among others, Goldfinch, Construction Holdco Limited, Galliford Try Building Limited, Galliford Try Construction & Investments Holdings Limited and HCC International Insurance Company plc dated 10 July 2017.

Name of Third Party:	Liberty Mutual Insurance Europe PLC
Registered number:	01088268
Registered/principal office:	20 Fenchurch Street London EC3M 3AW
Description of underlying agreement(s):	Deed of Counter Indemnity between, among others, Goldfinch, Galliford Try Services, Galliford Try Properties, Galliford Try Construction Limited, Galliford Try Investments Limited, Galliford Try Homes Limited, Galliford Try Partnerships Limited (with Drew Smith Limited, Drew Smith Homes Limited, Galliford Try Construction (UK) Limited and Galliford Try Corporate Holdings Limited having since acceded) and Liberty Mutual Insurance Europe Limited dated 8 September 2010.

Name of Third Party:	Travelers Casualty and Surety Company of Europe Limited
Registered number:	02706447
Registered/principal office:	23-27 Alie Street London England E1 8DS
Description of underlying agreement(s):	Deed of Indemnity between, among others, Goldfinch, Galliford Try Construction Limited, Galliford Try Investment Limited, Galliford Try Partnerships Limited, Kendall Cross Holdings Limited, Regeneco Limited, Regeneco (Services Limited) and Travelers Casualty and Surety Company of Europe Limited dated 3 May 2011.

Name of Third Party:	Zurich GSG Limited
Registered number:	00378093
Registered/principal office:	The Zurich Centre 3000 Parkway Whiteley Fareham Hampshire PO15 7JZ
Description of underlying agreement(s):	Deed of Counter Indemnity between among others, Goldfinch, Try Group plc, Try Homes Limited, Try Group Homes Services Limited, Wincott Homes Limited, Hodgson Equity Limited, Hodgson Group plc and Zurich GSG Limited dated 30 October 2001.

Financing

Name of Third Party:	Lloyds Bank plc
Registered number:	00002065
Registered/principal office:	25 Gresham Street London EC2V 7HN
Description of underlying agreement(s):	Facility Agreement between Linden (Enfield) LLP, Linden Limited, Thames Valley Housing Association Limited and Lloyds Bank plc dated 6 October 2017.

Schedule 8

Pre-Closing Conduct of Business

1 Restricted Actions

- 1.1** Issue or allot any share capital or create any option or right to subscribe or acquire, or convert any security into, any share capital of a Group Company, in each case to a person other than another Group Company.
- 1.2** Repay, redeem or repurchase any share capital or loan capital of any Group Company, other than repayment, redemption or repurchase to (or from) another Group Company.
- 1.3** Declare, make or pay any dividend or other distribution to shareholders, other than a dividend or distribution, or transfer of intercompany receivables, to another Group Company.
- 1.4** Engage in any transaction, activity, conduct or otherwise exercise (or refrain from exercising) its powers outside of the ordinary and usual course of business and otherwise than in accordance with the Business Plan and with the intention of unreasonably or artificially:
 - 1.4.1** increasing the Linden Homes TGAV Adjustment Amount; or
 - 1.4.2** increasing or decreasing the Partnerships & Regeneration Actual TGAV.
- 1.5** Make any loan exceeding £10,000 (individually) or £100,000 (in aggregate) (other than the granting of any trade credit in the ordinary and usual course of business) to any person (other than another Group Company or a Joint Venture).
- 1.6** Incur any additional borrowings or incur any other Indebtedness in excess of £10,000 (individually) or £100,000 (in aggregate), other than from another Group Company or the receipt of trade credit in the ordinary and usual course of business in the equivalent period in a financial year or pursuant to the Seller's Group's, Group's facilities or any Joint Venture's facilities in place as at the date of this Agreement.
- 1.7** Incur operational expenditure in a manner outside the ordinary and usual course of business and otherwise than in accordance with the Business Plan in excess of £50,000.
- 1.8** Enter into any agreement (or connected agreements) or incur any commitment (or connected commitments) involving any capital expenditure in each case in excess of £50,000 per item above the amount of capital expenditure set out in the cash flows in the Business Plan (in each case exclusive of VAT).
- 1.9** Enter into or make a material amendment to any agreement, or incur any commitment outside the ordinary and usual course of business, in each case: (i) which is not capable of being terminated by the Group without compensation with 12 months' notice or less; and (ii) which involves total annual expenditure or annual aggregate consideration by the Group or the Seller's Group on behalf of the Group of more than £1,000,000 (exclusive of VAT).
- 1.10** Terminate or serve notice to terminate, or accept any surrender of or waive the terms of, any agreement with an annual revenue or costs in excess of £10,000,000.
- 1.11** Acquire, or agree to acquire any asset involving consideration, expenditure or liabilities in excess of £10,000,000 (exclusive of VAT), other than in the ordinary and usual course of business.

- 1.12** Acquire or agree to acquire any share, shares or other securities in any company, partnership or other body corporate, or any business.
- 1.13** Dispose of, or agree to dispose of, any asset involving consideration (exclusive of VAT) or having a book value in excess of £1,000,000 other than in the ordinary and usual course of business.
- 1.14** Dispose of, or agree to dispose of, any asset at a price which is less than 85 per cent. of the forecast price of such asset in the Business Plan.
- 1.15** Save as provided for in the Business Plan, dispose of, or agree to dispose of, any material asset or group of assets to any member of the Seller's Group.
- 1.16** Commit, spend, or otherwise allocate or agree to commit, spend or otherwise allocate more than £5,000,000 of the uncommitted land spend set out in the Business Plan.
- 1.17** Engage any member of the Seller's Group to carry out any construction works in connection with any Site held by any member of the Group (save as may be agreed by Andrew Hammond or Stephen Teagle with the Purchaser in writing).
- 1.18** Except for debt collection in the ordinary and usual course of business, institute or settle (or agree to settle) any legal proceedings in relation to:
 - 1.18.1** claims exceeding £100,000; or
 - 1.18.2** any claim which is part of a series of claims arising from substantially similar facts or circumstances where the aggregate liability of such series of claims may exceed £100,000.
- 1.19** Settle or make any concession or admission in relation to any regulatory proceeding, regulatory complaint, regulatory approval, regulatory waiver or similar process if such act is likely to have a financial consequence of £100,000 or more or which would otherwise be materially adverse to the business of the Group (or agree to do any of the foregoing).
- 1.20** Initiate or propose winding up, liquidation, administration, receivership or other insolvency proceedings or make any arrangement with creditors in respect of any Group Company, unless advised that such step is required by a licensed insolvency practitioner.
- 1.21** Save as required by Applicable Law or existing employment contracts:
 - 1.21.1** make any amendment to the terms and conditions of employment (including remuneration, pension entitlements, bonuses, share incentive schemes or other benefits) of Employees, pay any bonuses to Employees other than in accordance with the terms of their employment or consistent with past practice, introduce any new bonus or share incentive arrangements for Employees or take any steps to employ or offer to employ any new person;
 - 1.21.2** make any amendment to redundancy (or other severance) payments, benefits and arrangements applicable to Employees, whether by introduction or amendment of terms and conditions, policies or practices or otherwise (other than minor changes in the ordinary and usual course of business);
 - 1.21.3** increase the number of shares subject to any share option or award existing at the date of this Agreement or granted between the date of this Agreement and Closing or the vesting schedule of any such share option or award in favour of any Employee, in each case in connection with the Transaction; or

- 1.21.4 formally recognise any trade union, works council or other body representing Employees (or any of them) that is not already recognised, change the extent to which such union, works council or other body is recognised, or do any act short of formal recognition which would be reasonably likely to be construed as recognition, save in each case as required by applicable law or regulation.
- 1.22 Save in accordance with past practice but provided such steps are not taken with the primary purpose of manipulating the Linden Homes Actual TGAV or the Partnerships & Regeneration Actual TGAV, take steps to procure payment by any debtor generally in advance of the date on which book and other debts are usually payable in accordance with its standard terms of business or (if different) the period extended to any particular debtor in which to make payment.
- 1.23 Save in accordance with past practice but provided such steps are not taken with the primary purpose of manipulating the Linden Homes Actual TGAV or the Partnerships & Regeneration Actual TGAV, delay making payment to any trade creditors generally beyond the date on which payment of the relevant trade debt should be paid in accordance with the standard terms of business of the relevant creditors (or (if different) the period extended by creditors in which to make payment).
- 1.24 Create or grant any Encumbrance on, over or affecting any of its assets or rights, or grant undertaking, in each case other than in the ordinary and usual course of business (or agree to do any of the foregoing).
- 1.25 Enter into any guarantee or indemnity or other agreement to secure, or incur financial or other credit support obligations with respect to, another person's (other than another Group Company's) obligation, other than in the ordinary and usual course of business;
- 1.26 Save as set out in the Restructuring Plan, amend its articles of association or similar constitutional documents.
- 1.27 Make any material change to its accounting practices or policies except as required by Applicable Law or applicable accounting standards.
- 1.28 In respect of Taxation:
- 1.28.1 change its residence for Tax purposes;
- 1.28.2 establish a branch, permanent establishment or other taxable presence in any territory in which it does not have a branch, permanent establishment or other taxable presence as at the date of this Agreement;
- 1.28.3 make any material change to any of its methods, policies, principles or practices of Tax accounting or methods of reporting or claiming income, losses, or deductions for Tax purposes;
- 1.28.4 enter into any material agreement with any Tax Authority, or amend terminate or rescind any material agreement with a Tax Authority that is in effect on the date of this Agreement;
- 1.28.5 make or amend any material claim, election or option relating to Taxation; or
- 1.28.6 amend any Tax return in any material respect,

in each case if any such matter or action could reasonably be expected to increase materially the Tax liabilities of or reduce materially the availability of Purchaser's Reliefs to the Group

(in aggregate) following Closing. However, this paragraph 1.22 shall not apply if and to the extent that the relevant matter or action: is consistent with the Accounts or with past practice of the relevant Group Company; or is undertaken in order to comply with any law or the published practice of any Tax Authority.

- 1.29** Take any action which would affect the liabilities of any of the Transferring Pension Schemes (including any liability in respect of fines, penalties, levies, and costs) or the current and future obligations of the Purchaser, or BHL in relation to any of the Transferring Pension Schemes, save for any actions required by Applicable Law, any regulatory body or any actions required for the normal management of the Transferring Pension Schemes, provided that prior to Closing the prior consent of the Purchaser will be required (not to be unreasonably withheld or delayed) in relation to agreeing any scheme amendments, or any other matter which requires the consent of or consultation with the principal employer of the relevant Transferring Pension Scheme.
- 1.30** Take any action which would affect the current or future obligations, whether financial or otherwise, of Linden Midland Limited in relation to the Remaining Pension Scheme, save for any actions required by Applicable Law or any regulatory body, any actions required for the normal management of the Remaining Pension Scheme.
- 1.31** Become or cause any Group Company to become a participating or statutory employer in an occupational pension scheme or assume any obligation in relation to any arrangement providing Pension or Risk Benefits to any Employee, director, officer or other person other than the Seller's Pension Schemes.
- 1.32** Enter into any agreement to do any of the matters referred to in paragraphs 1.1 to 1.31 above.

2 Permitted Actions

Clause 5 shall not operate so as to prevent or restrict:

- 2.1** any matter required to give effect to, or to comply with, this Agreement, any other Transaction Document or the Restructuring Plan;
- 2.2** any matter undertaken at the written request, or with the prior written consent, of the Purchaser;
- 2.3** any matter required in order to comply with any Applicable Law;
- 2.4** any matter reasonably required by any Governmental Authority;
- 2.5** [REDACTED]
- 2.6** any matter approved by the Implementation Working Group in writing and signed by a representative of each of the Seller and the Purchaser; and
- 2.7** any matter reasonably undertaken by any member of the Group in an emergency or disaster situation with the intention of minimising any adverse effect of such situation in relation to the Group,

provided that, in the case of paragraphs 2.4 and 2.7, the Seller shall notify the Purchaser as soon as reasonably practicable of any action taken or proposed to be taken, shall provide the Purchaser with all such information as it may reasonably request and shall use reasonable endeavours to consult with the Purchaser in respect of any such action.

Schedule 9
Bovis Homes Resolutions

BOVIS HOMES GROUP PLC

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a **GENERAL MEETING** of Bovis Homes Group PLC (the “**Company**”) will be held at The Spa Hotel, Mount Ephraim, Royal Tunbridge Wells, Kent TN4 8XJ on 2 December 2019 at 11.00 a.m. (or any adjournment thereof) for the purposes of considering and, if thought fit, passing the following resolutions. Resolutions 1 to 6 will be proposed as ordinary resolutions and Resolutions 7 and 8 will be proposed as special resolutions.

Ordinary resolutions

- 1** **THAT** the proposed acquisition of the Linden Homes and Partnerships & Regeneration businesses by the Company (the “**Acquisition**”, which is a “Class 1 transaction” under the Listing Rules), on the terms and subject to the conditions as set out in the Acquisition Agreements (as summarised and defined in the circular to shareholders dated 7 November 2019 (the “**Circular**”)), be and is hereby approved and the directors of the Company (the “**Directors**”) (or a duly authorised committee of the Directors) be and are hereby authorised to waive, amend, vary or extend any of the terms of the Acquisition Agreements (provided that any such waivers, amendments, variations or extensions are not of a material nature) and to do all such things as they may consider to be necessary or desirable to implement and give effect to, or otherwise in connection with, the Acquisition and any matters incidental to the Acquisition;
- 2** **THAT**, the Directors be and hereby are generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (in addition, to the extent unutilised, the authority conferred upon the Directors of the Company by Article 7 of the Company’s articles of association and approved by the shareholders of the Company at the Company’s annual general meeting held on 22 May 2019, which remains in full force and effect and without prejudice to the continuing authority of the Directors to allot equity securities pursuant to an offer or agreement made by the Company before the expiry of the authority pursuant to which any such offer or agreement was made) to:

 - (a) exercise all the powers of the Company to allot ordinary shares of £0.50 each in the capital of the Company (the “**Shares**”) and grant rights to subscribe for or to convert any security into Shares for the purposes of issuing the Consideration Shares (as defined in the Circular) pursuant to the Acquisition up to an aggregate nominal amount of £31,869,693 (representing 47.3 per cent. of the issued ordinary share capital of the Company as at 6 November 2019, being the latest practicable date before publication of this document (the “**Latest Practicable Date**”) and approximately 29.3 per cent. of the expected issued ordinary share capital of the Company immediately after Admission) credited as fully paid, with authority to deal with fractional entitlements arising out of such allotment as they think fit and take all such other steps as they may in their absolute discretion deem necessary, expedient or appropriate to implement such allotments in connection with the Acquisition, such authority to expire (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the annual general meeting of the Company to be held in 2020; and
 - (b) make offers and enter into agreements in connection with the Acquisition which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted, after the expiry of this authority, and the Directors of the Company may allot shares and grant rights in pursuance of such offers or agreements as if this authority had not expired;
- 3** **THAT**, conditional upon completion of the Acquisition in accordance with the Acquisition Agreements (“**Completion**”) and provided Completion occurs prior to the next annual general meeting of the Company to be held in 2020, the rules of the Bovis Homes Long Term Incentive Plan 2020 (the “**New Bovis Homes LTIP**”) the principal terms of which are summarised in Part VII –

“New Remuneration Policy and Share Plan” of the Circular and produced in draft to this meeting and for the purposes of identification initialled by the Chairman be approved, and:

- (a) the Directors be authorised to make such modifications to the New Bovis Homes LTIP as they may consider necessary or expedient to carry the New Bovis Homes LTIP into effect and to adopt the New Bovis Homes LTIP as so modified and do all acts and things necessary to operate the New Bovis Homes LTIP; and
 - (b) the Directors be authorised to establish such further plans for the benefit of employees overseas based on the New Bovis Homes LTIP subject to such modifications as may be necessary or desirable to take account of overseas securities laws, exchange control and tax legislation provided that any Shares made available under such further plans are treated as counting against any limits on individual and overall participation in the New Bovis Homes LTIP;
- 4 **THAT**, the remuneration policy set out on pages 99 to 112 in Part VII – *“New Remuneration Policy and Share Plan”* of the Circular, be approved with effect from Completion provided Completion occurs prior to the annual general meeting of the Company to be held in 2020;
- 5 **THAT**, conditional upon Completion, the Directors be and are hereby generally and unconditionally authorised to capitalise a sum of up to £2,832,861.50 from retained profits of the Company and apply any such sums in paying up in full 5,665,723 ordinary shares of £0.50 each in the capital of the Company, to existing Shareholders recorded on the register of members of the Company at 6.00 p.m. on 2 January 2020 (the **“Bonus Issue”** and the **“Bonus Issue Shares”**) provided that this power shall be limited to the allotment of Shares to ordinary shareholders who would have been entitled to it if it were distributed by way of dividend and in the same proportions and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal regulatory or practical problems in, or under the laws of, any territory or any other matter and such powers to expire at the conclusion of the Company’s next annual general meeting after this resolution is passed;
- 6 **THAT**, in respect of the Bonus Issue Shares, the Directors be and hereby are generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (in addition, to the extent unutilised, the authorities conferred upon the Directors of the Company by (i) Resolution 2 above, and (ii) Article 7 of the Company’s articles of association and approved by the shareholders of the Company at the Company’s annual general meeting held on 22 May 2019, each of which remains in full force and effect and without prejudice to the continuing authority of the Directors to allot equity securities pursuant to an offer or agreement made by the Company before the expiry of the authority pursuant to which any such offer or agreement was made) to:
- (a) exercise all the powers of the Company to allot shares in the Company and grant rights to subscribe for or to convert any security into shares in the Company for the purposes of issuing the Bonus Issue Shares pursuant to the Bonus Issue up to an aggregate nominal amount of £2,832,862 (representing 4.2 per cent. of the issued ordinary share capital of the Company as at the Latest Practicable Date) credited as fully paid, with authority to deal with fractional entitlements arising out of such allotment as they think fit and take all such other steps as they may in their absolute discretion deem necessary, expedient or appropriate to implement such allotments in connection with the Bonus Issue, such authority to expire (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the next annual general meeting of the Company to be held in 2020; and
 - (b) make offers and enter into agreements in connection with the Bonus Issue which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted, after the expiry of this authority, and the Directors of the Company may allot shares and grant rights in pursuance of such offers or agreements as if this authority had not expired;

Special resolutions

- 7 **THAT**, conditional upon Completion, with effect from the conclusion of this meeting, the articles of association of the Company be amended by the addition of the following new article 159:

Change of name

The Company may change its name by resolution of the directors if the directors are authorised to do so by special resolution of the members.

- 8 **THAT**, conditional upon the passing of Resolution 7 and Completion, the Directors be and are hereby authorised in accordance with article 159 of the Company's articles of association, as amended, to change the Company's name once, in the six-month period following Completion.

By order of the Board

M T D Palmer

Group Company Secretary

7 November 2019

Registered office

11 Tower View
Kings Hill
West Malling, Kent
United Kingdom
ME19 4UY

Registered in England and Wales No. 00306718

Notes

Proxy appointment

- 1 A member is entitled to appoint another person as his or her proxy to exercise all or any of his or her rights to attend and to speak and vote at the General Meeting. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder.
- 2 A Form of Proxy is enclosed. The appointment of a proxy will not prevent a member from subsequently attending and voting at the meeting in person.
- 3 To appoint a proxy, the form of proxy and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority) must be either (a) sent to the Company's Registrar Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, (b) the proxy appointment must be lodged using the CREST Proxy Voting Service in accordance with Notes 9 – 12 below or (c) the proxy appointment must be registered electronically on the website at www.investorcentre.co.uk/eproxy, in each case so as to be received no later than 11.00 a.m. on 28 November 2019.

Nominated persons

- 4 The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with section 146 of the Companies Act ("**nominated persons**"). Nominated persons may have a right under an agreement with the member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.

Information about shares and voting

- 5 Holders of ordinary shares are entitled to attend and vote at general meetings of the Company. The total number of issued ordinary shares in the Company on 6 November 2019, which is the Latest Practicable Date before publication of this Notice, is 134,860,771, carrying one vote each on a poll. Therefore, the total number of votes exercisable as at 6 November 2019 is 134,860,771.
- 6 As soon as practicable following the General Meeting, the results of the voting will be announced via a Regulatory Information Service and also placed on the Company's website.

Right to attend and vote

- 7 Entitlement to attend and vote at the meeting, and the number of votes which may be cast at the meeting, will be determined by reference to the Company's register of members at 8.00 p.m. on 28 November 2019 or, if the meeting is adjourned, 8.00 p.m. on the day which is two days before the adjourned meeting before the time fixed for the adjourned meeting (as the case may be). In each case, changes to the register of members after such time will be disregarded.
- 8 Participants of the Bovis Homes Group Share Incentive Plan may instruct the trustee to vote on their behalf on a poll.

CREST members

- 9 CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting (and any adjournment of the meeting) by following the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members (and those CREST members who have appointed a voting service provider) should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.
- 10 In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available at www.euroclear.com/CREST). The message (regardless of whether it constitutes the appointment of a proxy, the revocation of a proxy appointment or an amendment to the instruction given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by Computershare (under CREST participant ID 3RA50) by the latest time(s) for receipt of proxy appointments specified in Note 3 above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST applications host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to a proxy appointed through CREST should be communicated to him by other means.
- 11 CREST members (and, where applicable, their CREST sponsors or voting service providers) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of any CREST Proxy Instruction. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members (and, where applicable, their CREST sponsors or voting service providers) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- 12 The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Corporate representatives

- 13 Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

Questions

- 14 Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on the Company's website in the form of an answer to a question or (c) it is undesirable in the interests of the Company or good order of the meeting that the question be answered.

Website information

- 15 A copy of this notice and other information required by section 311A of the Companies Act can be found at www.bovishomesgroup.co.uk.

Use of electronic address

- 16 Members may not use any electronic address provided in either this notice of meeting or any related documents (including the enclosed form of proxy) to communicate with the Company for any purposes other than those expressly stated. Shareholders who have general queries about the General Meeting should use the following methods of communication:
 - (a) by writing to the Company Secretary at the registered office address; or
 - (b) by writing to the Company's Registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZYto communicate with the Company for any purposes other than those expressly stated.

Treasury shares

- 17 As at 6 November 2019, being the Latest Practicable Date, the Company had no shares held in treasury.

Data protection statement

- 18** Your personal data includes all data provided by you, or on your behalf, which relates to you as a Shareholder, including your name and contact details, the votes you cast and your “Reference Number” (attributed to you by the Company). The Company determines the purposes for which and the manner in which your personal data is to be processed. The Company and any third party to which it discloses the data (including the Company’s Registrar) may process your personal data for the purposes of compiling and updating the Company’s records, fulfilling its legal obligations and processing the shareholder rights you exercise.

Schedule 10
Galliford Try Resolutions

NOTICE OF GENERAL MEETING

GALLIFORD TRY PLC

(registered in England with registered number 00836539)

NOTICE IS HEREBY GIVEN that a general meeting of Galliford Try plc (the “**Company**”) will be held at the offices of CMS Cameron McKenna Nabarro Olswang LLP at Cannon Place, 78 Cannon Street, London EC4N 6AF on 29 November 2019 at 10.15 a.m. (or as soon thereafter as the Court Meeting (as defined in the document of which this notice forms part) shall have concluded or been adjourned), for the purposes of considering and, if thought fit, passing the following resolutions:

SPECIAL RESOLUTION

Resolution 1 – Scheme of Arrangement

THAT for the purpose of giving effect to the scheme of arrangement dated 7 November 2019 between the Company and the Scheme Shareholders (each as defined in the said scheme), a print of which has been produced to this meeting and for the purposes of identification signed by the chairman hereof, its original form or as amended in accordance with its terms or with or subject to any modification, addition or condition approved or imposed by the Court and agreed by the Company and Goldfinch (Jersey) Limited (“**New Topco**”) (the “**Scheme**”):

1. the directors of the Company be authorised to take all such action as they may consider necessary or appropriate for carrying the Scheme into effect;
2. the share capital of the Company be reduced by cancelling and extinguishing all of the Scheme Shares (as defined in the Scheme);
3. subject to and forthwith upon the reduction of share capital referred to in paragraph 2 above taking effect and notwithstanding anything to the contrary in the articles of association of the Company:
 - 3.1 the reserve arising in the books of account of the Company as a result of the reduction of share capital referred to in paragraph 2 above shall be applied by the Company in paying up in full at par such number of new ordinary shares of fifty pence (£0.50) each in the capital of the Company (“**New Ordinary Shares**”) as shall be equal to the number of Scheme Shares cancelled pursuant to paragraph 2 above, which shall be allotted and issued, credited as fully paid, to New Topco and/or its nominee(s) in accordance with the terms of the Scheme;
 - 3.2 conditional on the Scheme becoming effective in accordance with its terms, in addition to all existing authorities, for the purposes of section 551 of the Companies Act 2006 (and so that expressions used in this resolution shall bear the same meaning as in the said section 551), the directors be generally and unconditionally authorised to exercise all the powers of the Company to allot the New Ordinary Shares, provided that: (1) the maximum aggregate nominal amount of relevant securities that may be allotted under this authority shall be the aggregate nominal amount of the said New Ordinary Shares referred to in paragraph 3.1 above; (2) this authority shall expire (unless previously revoked, varied or renewed) on the fifth anniversary of this resolution; and (3) this authority shall be in addition and without prejudice to any other authority under section 551 of the Companies Act 2006 previously granted and in force on the date on which this resolution is passed; and
4. subject to and conditional upon the Scheme becoming effective, New Ordinary Shares be delisted from the Official List and removed from trading on the London Stock Exchange’s main market for listed securities.
5. With effect from the passing of this resolution, the articles of association of the Company be amended by the adoption and inclusion of the following new article 154:

“154. Scheme of Arrangement

- 154.1 In this article 154, the “**Scheme**” means the scheme of arrangement dated 7 November 2019, between the Company and the holders of its Scheme Shares (each as defined in the Scheme) under section 899 of the Companies Act 2006 in its original form or with or subject to any modification, addition or condition approved or imposed by the Court and/or agreed by the Company and (save as defined in this article) expressions defined in the Scheme shall have the same meanings in this article.
- 154.2 Notwithstanding any other provision of these articles, if the Company issues any shares (other than to Goldfinch (Jersey) Limited (“**New Topco**”) or its nominee(s)) after the adoption of this article and before the Scheme Record Time (as defined in the Scheme), such shares shall be issued subject to the terms of the Scheme and shall be Scheme Shares for the purposes thereof and the new member, and any subsequent holder of such shares (other than *New Topco* and/or its nominee or nominees), shall be bound by the Scheme accordingly.
- 154.3 Subject to the Scheme becoming Effective (as defined in the Scheme), if any shares are issued to any person (a “**New Member**”) (other than under the Scheme or to Galliford Try Holdings plc (“**New Galliford Try**”) or its nominee(s)) on or after the Scheme Record Time (as defined in the Scheme) (the “**Transfer Shares**”), they shall be immediately transferred to New Galliford Try (or as it may direct) in consideration for the issue of one ordinary share in the capital of New Galliford Try, credited as fully paid.
- 154.4 On any reorganisation of, or material alteration to, the share capital of the Company (including, without limitation, any subdivision and/or consolidation) after the Scheme has become Effective, the number of shares in the capital of New Galliford Try to be issued pursuant to article 154.3 shall be adjusted by the Board in such manner as the Auditors may determine to be appropriate to reflect such reorganisation or alteration. References in this article to shares shall, following such adjustment, be construed accordingly.
- 154.5 To give effect to any transfer required by paragraph 154.3 above, the Company may appoint any person as agent and/or attorney for the New Member (or any subsequent holder or any nominee of such New Member or any such subsequent holder) to transfer the Transfer Shares to New Galliford Try or its nominee(s) and do all such other things and execute and deliver all such documents as may in the opinion of the agent and/or attorney be necessary or desirable to vest the Transfer Shares in New Galliford Try or its nominee(s) and pending such vesting to exercise all such rights attaching to the Transfer Shares as New Galliford Try may direct. If an agent and/or attorney is so appointed, the New Member (or any subsequent holder or any nominee of such New Member or any such subsequent holder) shall not thereafter (except to the extent that the agent and/or attorney fails to act in accordance with the directions of New Galliford Try) be entitled to exercise any rights attaching to the Transfer Shares unless so agreed by New Galliford Try. The agent and/or attorney shall be empowered to execute and deliver as transferor a form of transfer or instructions of transfer on behalf of the New Member (or any subsequent holder or any nominee of such New Member or any such subsequent holder) in favour of New Galliford Try or its nominee(s) and may register New Galliford Try or its nominee(s) as holder thereof and issue to it certificates for the same. The Company shall not be obliged to issue a certificate to the New Member (or any subsequent holder or any nominee of such New Member or any such subsequent holder) for the Transfer Shares.
- 154.6 In connection with the Scheme, if, in respect of any holder of Scheme Shares with a registered address outside the United Kingdom or who any Issuer reasonably believes is a citizen, resident or national of a jurisdiction outside the United Kingdom, the relevant Issuer is advised that the allotment and/or issue of the New Galliford Try Shares or the Consideration Shares pursuant to the Scheme would or might infringe the laws of any jurisdiction outside the United Kingdom or would or might require the Company, New Galliford Try or Bovis Homes to observe any governmental or other consent or any registration, filing or other formality with which the Company, New Galliford Try or Bovis Homes cannot comply or compliance with which the Company, New Galliford Try or Bovis Homes considers unduly onerous, the relevant Issuer may (unless such shareholder satisfies the Company that no such infringement or requirement would apply), in its sole discretion, require the Company to appoint any

person to execute as transferor an instrument of transfer transferring, prior to the Scheme Record Time, the Scheme Shares held by such holder to a nominee to hold such Scheme Shares on trust for that holder, on terms that the nominee shall sell the New Galliford Try Shares or the Consideration Shares, if any, that it receives pursuant to the Scheme in respect of such Scheme Shares as soon as practicable following the Effective Time provided always that any such sale shall be at the best price which can reasonably be obtained at the time of sale and that the proceeds of such sale (net of the expenses of sale including commissions and value added tax) shall be paid to such shareholder by delivering a cheque to such shareholder in accordance with the provisions of Clause 5 of the Scheme.

154.7 The instrument of transfer executed by an appointee of the Company pursuant to article 154.6 above shall be as effective as if it had been executed by the registered holder of or person entitled by transmission to the Scheme Shares to which such instrument relates and the title of the transferee shall not be affected by any irregularity or invalidity in the proceedings relating thereto.

154.8 To give effect to any sale of New Galliford Try Shares or Consideration Shares following the Effective Time pursuant to article 154.6 above, the nominee referred to in such article shall be authorised as attorney on behalf of the holder concerned to execute and deliver as transferor an instrument or instruction of transfer and to give such instructions and do all other things which he may consider necessary or expedient in connection with the sale.

154.9 In the absence of bad faith or wilful default, neither the Company, New Galliford Try or Bovis Homes (nor any of their respective directors or officers), nor any nominee or person appointed by the Company pursuant to articles 154.6 above shall be responsible for any loss or damage to any person arising from any transaction pursuant articles 154.6 or for any alleged insufficiencies of the terms or the timing of such sale.

154.10 In the case of Scheme Shares held in uncertificated form through CREST, the provisions of articles 154.6 above are subject to any restrictions applicable under the Uncertificated Securities Regulations 2001.

154.11 If the Scheme shall not have become Effective by the date referred to in clause 9 of the Scheme, this article 154 shall be of no effect.

154.12 Notwithstanding any other provision of these Articles, neither the Company nor the Board shall register the transfer of any Scheme Shares effected between the Scheme Record Time and the Effective Date.

6. With effect from the passing of this resolution:

6.1 the articles of association of the Company be amended to include rights attaching to a deferred share of £0.50 (the “**Deferred Share**”) by the adoption and inclusion of the following new Article 155:

“155. Deferred Share

155 The Deferred Share of £0.50 shall have all the rights of an ordinary share as set out in these articles, save that:

- (i) the holder of the Deferred Share shall not be entitled to receive a dividend or other distribution or to have any other right to participate in the profits of the Company;
- (ii) the holder of the Deferred Share shall have no right to attend or vote at any general meeting of the Company; and
- (iii) on a return of capital on a winding-up of the Company, the holder of the Deferred Share shall be entitled, subject to the payment to the holders of all other classes of shares of the amount paid up or credited as paid up on such shares, to repayment of the amount paid up or credited as paid up on the Deferred Share, but shall have no further or other right to participate in the assets of the Company.”

6.2 the directors of the Company be generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 to allot the said Deferred Share, provided

that (1) this authority shall expire on the fifth anniversary of the date of this resolution and (2) this authority shall be in addition and without prejudice to any authority under the said section 551 previously granted and in force on the date on which this resolution is passed; and

- 6.3 pursuant to and during the period of the said authority the directors of the Company be empowered to allot the said Deferred Share wholly for cash as if section 561(1) of the said Act did not apply to any such allotment.

ORDINARY RESOLUTION

Resolution 2 – Approval of the Transaction

THAT, subject to the passing of Resolution 1 (Scheme of Arrangement Resolution) set out above and subject to the Scheme becoming effective, the proposed disposal by the Company of Linden Homes and Partnerships & Regeneration pursuant to a sale and purchase agreement entered into on 7 November 2019 (the “**Sale and Purchase Agreement**”) (as defined and described in the circular sent to shareholders of the Company dated 8 November 2019 (the “**Circular**”)) on and subject to the terms and conditions of the Sale and Purchase Agreement and which, as set out in the Circular, comprises a class 1 transaction under the Listing Rules of the Financial Conduct Authority, be approved and that the directors of the Company (the “**Board**”) (or a duly authorised committee of the Board) be authorised:

- 2.1 to take all such steps as the Board considers to be necessary or desirable in connection with, and to implement, the disposal of Linden Homes and Partnerships & Regeneration; and
- 2.2 to agree such modifications, variations, revisions, waivers, extensions and amendments to any of the terms and conditions of the disposal of Linden Homes and Partnerships & Regeneration and/or the Sale and Purchase Agreement and the associated and ancillary agreements and documents contemplated in the Sale and Purchase Agreement and/or as described in the Circular (provided such modifications, variations, revisions, waivers, extensions or amendments are not of a material nature), as they may in their absolute discretion think fit.

Resolution 3 – Approval of the New Galliford Try Long Term Incentive Plan

THAT, subject to the passing of Resolution 1 (Scheme of Arrangement Resolution) and the passing of Resolution 2 (Approval of the Transaction) set out above and subject to the Scheme becoming effective, the rules of the Galliford Try Holdings plc Long Term Incentive Plan (“**New Galliford Try LTIP**”), the principal terms of which are summarised in the Appendix to this notice and a copy of the rules for which is now produced to the meeting and initialled by the Chairman for the purposes of identification be hereby approved and the directors be authorised to:

- 3.1 make such modifications to the draft rules of the New Galliford Try LTIP as they may consider necessary or desirable to take account of the requirements of the FCA or any similar body or successor body, the London Stock Exchange plc and best practice and to adopt the New Galliford Try LTIP as so modified and to do all acts and things which they consider necessary or expedient for the purposes of implementing and operating the New Galliford Try LTIP; and
- 3.2 establish such further plans based on the New Galliford Try LTIP but modified to take account of local tax, exchange control, securities laws or other laws in overseas territories.

Dated 8 November 2019

By order of the Board

Kevin Corbett
Company Secretary

Registered office:
Cowley Business Park
Cowley
Uxbridge
Middlesex
UB8 2AL

Schedule 11

Deed of Guarantee

THIS **DEED OF GUARANTEE AND INDEMNITY** is made on [date] by Galliford Try Holdings plc of [registered address] (the “**Guarantor**”) supplemental to a Sale and Purchase Agreement dated [●] 2019 and made between the Seller, New TopCo and the Purchaser, as amended from time to time (the “**Agreement**”). Terms defined in the Agreement shall have the same meaning in this Deed.

The Guarantor hereby unconditionally and irrevocably guarantees to the Purchaser the due and punctual performance and observance by the Seller of all its obligations, commitments, undertakings, and indemnities under or pursuant to the Agreement (the “**Guaranteed Obligations**”). If and whenever the Seller defaults for any reason whatsoever in the performance of any of the Guaranteed Obligations, the Guarantor shall forthwith upon demand unconditionally perform (or procure performance of) and satisfy (or procure the satisfaction of) the Guaranteed Obligations in regard to which such default has been made in the manner prescribed by the Agreement and so that the same benefits shall be conferred on the Purchaser as it would have received if the Guaranteed Obligations had been duly performed and satisfied by the Seller. The Guarantor agrees that if any Guaranteed Obligation is or becomes unenforceable, invalid or illegal it shall, as an independent and primary obligation, indemnify and keep indemnified the Purchaser immediately on demand from and against all Losses which the Purchaser suffers in connection with any act or omission which would be a breach by the Seller of the Guaranteed Obligations if the relevant Guaranteed Obligation were not unenforceable, invalid or illegal.

The guarantee contained in this Deed is to be a continuing guarantee and accordingly is to remain in force until all the Guaranteed Obligations shall have been performed or satisfied. This Deed is without prejudice to and not in substitution for any rights which the Purchaser may now or hereafter have or hold for the performance and observance of the Guaranteed Obligations.

As a separate and independent stipulation, the Guarantor agrees that any of the Guaranteed Obligations (including any monies payable) which may not be enforceable against or recoverable from the Seller shall nevertheless be enforceable against and recoverable from the Guarantor as though the same had been incurred by the Guarantor and the Guarantor were the sole or principal obligor in respect thereof and shall be paid by the Guarantor on demand.

The liability of the Guarantor under this Deed shall not be affected, impaired, reduced or released by: (i) any variation of the terms of the Guaranteed Obligations; (ii) any forbearance, neglect or delay in seeking performance of the Guaranteed Obligations or any granting of time for, or waiver in relation to, such performance; (iii) the illegality, invalidity or unenforceability of, or any defect in, any provision of the Agreement or the Seller’s obligations under the Agreement; (iv) any insolvency, bankruptcy or similar proceedings; and (v) any other fact or event which in the absence of this provision would or might constitute or afford a legal or equitable discharge or release or a defence to a guarantor. Until all the Guaranteed Obligations have been irrevocably performed or satisfied and, unless the Purchaser otherwise directs, the Guarantor shall not exercise any rights which it may have by reason of performance by it of its obligations under this Deed.

A notice to the Guarantor shall be sent to its registered office or such other address as the Guarantor may notify to from time to time. The provisions of Clause [●] and Clause [●] of the Agreement shall apply to this Deed *mutatis mutandis* and as if references in those Clauses to “**this Agreement**” are references to this Deed and references to “**party**” or “**parties**” are references to the Guarantor and the Purchaser (as the context requires).

EXECUTED as a deed and delivered on this ____ day of _____ by Galliford Try Holdings plc
in the presence of [add name of witness].

.....

Galliford Try Holdings plc

.....

Witness Name:

Witness Occupation:

Witness Address:

Schedule 12
Employees

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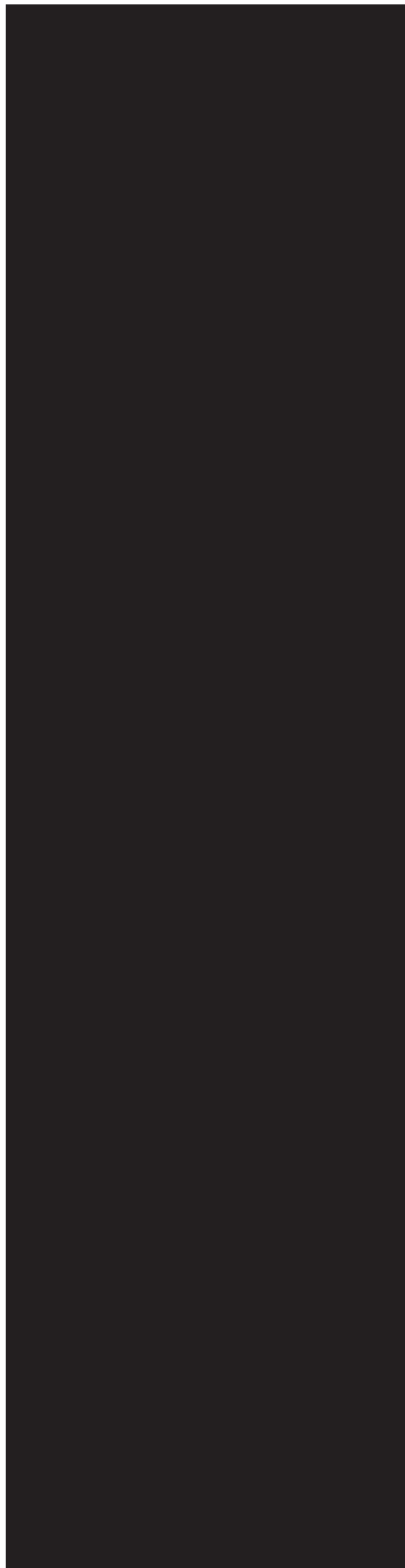
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Job Title

Head of Taxation
Regional IT Engineer
Business Analyst
Business Analyst
Business Analyst
Business Solutions Functional Analyst
Business Analyst
Regional IT Engineer
Regional IT Engineer

Contracts Manager

Commercial Assistant

Senior Infrastructure Surveyor

Customer Service Co-ordinator

Field Sales Manager

Personal Assistant

Fork Lift Truck Driver

Technical Manager

Assistant Site Manager

Customer Service Manager

Sales Executive

Assistant Site Manager

Sales Executive

Commercial Assistant

Sales Executive

Sales Executive

Sales Director

Assistant Site Manager

Accounts Assistant

Sales Executive

Sales Executive

Assistant Site Manager

Site Manager

Financial Controller

Technical Manager

Assistant Quantity Surveyor

Financial Controller

Site Manager

Head of Commercial

Administrator

Assistant Site Manager

Sales Executive

Customer Service Co-ordinator

Operative

Sales Executive

Management Accountant

Secretary

Development Director

Operative

Sales Manager

Fork Lift Truck Driver / Labourer

Quantity Surveyor

Site Manager

Sales Executive

Senior Planning Manager

Operative

Fork Lift Truck Driver
Fork Lift Truck Driver
Technical Co-ordinator
Senior Land Manager
Operative
Site Manager
Administrator
Sales Executive
Customer Service Co-ordinator
Fork Lift Truck Driver
Land Manager
Senior Planning Manager
Operative
Receptionist
Site Manager
Sales Executive
Finance Director
Senior Buyer
Accounts Assistant
Operative
Trainee Sales Executive
Sales Progressor
Assistant Site Manager
Customer Service Manager
Technical Co-ordinator
Accountant
Sales Executive
Sales Executive
Assistant Site Manager
Contracts Manager
Sales Executive
Buyer
Fork Lift Truck Driver
Site Manager
Traffic Operative
Fork Lift Truck Driver / Labourer
Customer Service Team Leader
Health Safety and Sustainability Advisor
Head of PR and Communications
Company Solicitor
HR Business Partner
Health Safety and Sustainability Advisor
Marketing Assistant
Procurement Assistant
Payroll Manager
Group Sales and Marketing Director
Head of Health Safety & Sustainability
Resourcing Advisor
Group Procurement Manager
Payroll Assistant
Divisional Chairman
Health Safety and Sustainability Advisor
Personal Assistant
Trainee
Commercial Process Lead
IT Project Manager

Secretary
Health Safety and Sustainability Advisor
Group Reporting Controller
Accountant
Head of HR
Health Safety and Sustainability Advisor
Reward and Resourcing Manager
HR Business Partner
Health Safety and Sustainability Advisor
Health Safety and Sustainability Advisor
Marketing Manager
Health Safety and Sustainability Advisor
Health Safety and Sustainability Advisor
Sales Executive
Assistant Site Manager
Construction Manager
Site Manager
Land Director
Operative
Senior Site Manager
Senior Site Manager
Management Accountant
Assistant Site Manager
Senior Buyer
Senior Site Manager
Operative
Managing Director
Assistant Site Manager
Fork Lift Truck Driver
Technical Manager
Technical Director
Maintenance Operative
Site Manager
Fork Lift Truck Driver / Labourer
Trainee Assistant Site Manager
Quantity Surveyor
Administrator
Accounts Assistant
Quantity Surveyor
Buying Assistant
Land Manager
Fork Lift Truck Driver
Sales Manager
Customer Service Co-ordinator
Office Manager
Sales Executive
Personal Assistant
Telehandler Driver / Operative
Customer Service Manager
Fork Lift Truck Driver
Financial Controller
Senior Quantity Surveyor
Fork Lift Truck Driver
Senior Site Manager
Administrator
Site Manager

Sales Executive
Fork Lift Truck Driver
Assistant Site Manager
Customer Service Co-ordinator
Head of Finance
Senior Site Manager
Telehandler Driver / Operative
Trainee Quantity Surveyor
Fork Lift Truck Driver / Labourer
Operative
Sales Executive
Administrator
Sales Executive
Sales Executive
Sales Executive
Connections and Marketing Manager
Sales Executive
Land Buyer
Sales Executive
Administrator
Sales Executive
Sales Manager
Engineer
Receptionist / Administrator
Commercial Manager
Senior Technical Co-ordinator
Assistant Site Manager
Sales Executive
AP Clerk
Assistant Site Manager
Sales Executive
Technical Assistant
Sales Executive
Sales Executive
Sales Executive
Sales Executive
Sales Executive
Sales Executive
Sales Executive
Senior Site Manager
Operative
Sales Executive
Site Manager
Commercial Director
Conveyancing Co-ordinator
Site Manager
Operative
Accounts Supervisor
Receptionist
Sales and Marketing Director
Sales Executive
Site Manager
Customer Service Co-ordinator
Planning Director
Contracts Manager
Site Manager
Telehandler Driver / Operative

Sales Executive
Sales Executive
Personal Assistant
Sales Executive
Managing Director
Assistant Technical Co-ordinator
Administrator
Sales Director
Site Manager
Head of Customer Services
Purchase Ledger Clerk
Sales Executive
Sales Executive
Site Manager
Maintenance Technician
Assistant Site Manager
Assistant Quantity Surveyor
Sales Executive
Trainee Site Manager
Sales Executive
Operative
Senior Technical Manager
Customer Service Advisor
Construction Director
Sales Progressor
Management Accountant
Financial Controller
Sales Executive
Engineer
Fork Lift Truck Driver
Sales Executive
Project Manager
Purchase Ledger Clerk
Accounts Assistant
Site Manager
Sales Executive
Site Manager
Finance Director
Telehandler Driver / Operative
Technical Assistant
Senior Buyer
Fork Lift Truck Driver / Labourer
Accounts Assistant
Senior Sales Executive
Telehandler Driver / Operative
Assistant Site Manager
Site Manager
Sales Executive
Buyer
Customer Service Co-ordinator
Marketing Assistant
Assistant Site Manager
Sales Executive
Technical Director
Assistant Quantity Surveyor
Sales Manager

Sales Executive
Fork Lift Truck Driver / Labourer
Contracts Manager
Receptionist
Site Manager
Senior Quantity Surveyor
Assistant Site Manager
Fork Lift Truck Driver / Labourer
Technical Co-ordinator
Fork Lift Truck Driver / Labourer
Commercial Assistant
Planning Co-ordinator
Fork Lift Truck Driver
Sales Executive
Assistant Site Manager
Technical Co-ordinator
Sales Executive
Customer Service Manager
Maintenance Technician
Assistant Site Manager
Assistant Management Accountant
Senior Land Manager
Telehandler Driver / Operative
Senior Site Manager
Quantity Surveyor
Head of Commercial
Telehandler Driver / Operative
Assistant Site Manager
Personal Assistant
Operative
Customer Service Co-ordinator
Assistant Site Manager
Connections Manager
Finishing Foreman
Sales Manager
Assistant Site Manager
Fork Lift Truck Driver
Administrator
Technical Manager
Administrator
Site Manager
Customer Service Manager
Sales Co-ordinator
Store Person
Sales Executive
Personal Assistant
Accounts Assistant
Operative
Sales Executive
Technical Co-ordinator
Receptionist
Assistant Site Manager
Sales Executive
Site Manager
Maintenance Operative
Fork Lift Truck Driver / Labourer

Operative
Buying Assistant
Managing Quantity Surveyor
Senior Administrator
Sales and Marketing Graduate
Administrator
Commercial Trainee
Receptionist
Production Manager
Managing Director
Operative
Assistant Site Manager
Secretary
Sales Progressor
Technical Manager
Assistant Site Manager
Quality Manager
Sales Executive
Site Manager
Fork Lift Truck Driver / Labourer
Assistant Site Manager
Operative
Administrator
Operative
Fork Lift Truck Driver / Labourer
Sales Executive
Operative
Assistant Site Manager
Customer Service Co-ordinator
Head of Customer Services
Finance Director
Sales Progressor
Customer Service Co-ordinator
Sales Executive
Sales Executive
Senior Quantity Surveyor
Buyer
Commercial Assistant
Assistant Site Manager
Assistant Site Manager
Customer Service Co-ordinator
Assistant Site Manager
Procurement Manager
Land Director
Sales Director
Management Accountant
Sales Executive
Technical Director
Sales Executive
Planning Manager
Site Manager
Maintenance Technician
Trainee
Sales Executive
Sales Executive
Field Sales Manager

Assistant Site Manager
Operative
Senior Site Manager
Technical Co-ordinator
Site Manager
Operative
Production Manager
Marketing Manager
Assistant Site Manager
Fork Lift Truck Driver / Labourer
Assistant Site Manager
Sales Executive
Site Manager
Senior Site Manager
Fork Lift Truck Driver
Quantity Surveyor
Assistant Site Manager
Purchase Ledger Clerk
Sales Executive
Site Engineer
Operative
Production Director
Site Manager
Quantity Surveyor
Site Manager
Financial Controller
Trainee Sales Executive
Technician
Sales Executive
Sales Advisor
Sales Executive
Commercial Director
Operative
Quantity Surveyor
Personal Assistant
Sales Executive
Assistant Site Manager
Site Manager
Sales Executive
Finance Manager
Assistant Site Manager
Contracts Manager
Sales Executive
Maintenance Operative
Fork Lift Truck Driver
Trainee Sales Executive
Land and Planning Director
Customer Service Co-ordinator
Secretary
Trainee Sales Manager
Site Manager
Site Manager
Trainee Sales Executive
Sales Executive
Divisional Managing Director
Senior Technical Manager

Site Manager
Maintenance Operative
Trainee Sales Manager
Assistant Customer Services Manager
Contracts Manager
Assistant Site Manager
Assistant Site Manager
Purchase Ledger Clerk
Sales and Marketing Director
Land Manager
Marketing Manager
Senior Quantity Surveyor
Technical Co-ordinator
Financial Controller
Maintenance Operative
Fork Lift Truck Driver
Technical Co-ordinator
Accounts Assistant
Senior Site Manager
Trainee Sales Executive
Contracts Manager
Receptionist
Senior Sales Executive
Trainee Site Manager
Project Manager
Sales Executive
Site Manager
Operative
Assistant Site Manager
Assistant Site Manager
Fork Lift Truck Driver
Assistant Quantity Surveyor
Receptionist
Sales Executive
Trainee Sales Executive
Sales Executive
Senior Planning Manager
Site Manager
Senior Buyer
Personal Assistant
Sales Manager
Management Trainee
Sales Executive
Commercial Co-ordinator
Operative
Operative
Operative
Assistant Accountant
Operative
Assistant Site Manager
Sales Executive
Assistant Site Manager
Telehandler Driver / Operative
Purchase Ledger Clerk
Maintenance Operative
Site Manager

Operative
Operative
Assistant Quantity Surveyor
Customer Service Representative
Technical Co-ordinator
Fork Lift Truck Driver
Fork Lift Truck Driver / Labourer
Administrator
Finance Director
Commercial Trainee
Trainee
Senior Buyer
Fork Lift Truck Driver
Technical Manager
Customer Service Co-ordinator
Fork Lift Truck Driver
Construction Director
Assistant Site Manager
Sales Executive
Sales Executive
Assistant Buyer
Sales Executive
Senior Technical Manager
Customer Service Co-ordinator
Trainee Sales Manager
Commercial Director
Administrator
Customer Service Manager
Assistant Customer Services Manager
Fork Lift Truck Driver
Management Accountant
Assistant Site Manager
Assistant Site Manager
Assistant Site Manager
Management Trainee
Sales Co-ordinator
Operative
Commercial Manager
Senior Quantity Surveyor
Commercial Director
Purchase Ledger Clerk
Financial Controller
Maintenance Technician
Operative
Management Trainee
Senior Sales Executive
Subcontract Ledger Clerk
Trainee Site Manager
Assistant Site Manager
Trainee Site Manager
Senior Buyer
Maintenance Technician
Sales Executive
Engineering Manager
Assistant Site Manager
Commercial Manager

Assistant Site Manager
Senior Sales Executive
Technical Trainee
Production Director
Senior Technical Co-ordinator
Senior Site Manager
Administrator
Assistant Accountant
Progressions Manager
Site Manager
Personal Assistant
Receptionist
Commercial Trainee
Assistant Quantity Surveyor
Sales Executive
Sales Executive
Sales and Marketing Director
Technical Director
Maintenance Technician
Head of Customer Services
Customer Service Co-ordinator
Planning Manager
Project Manager
Sales Executive
Managing Director
Operative
Customer Service Co-ordinator
Senior Site Manager
Commercial Trainee
Sales Executive
Technical Assistant
Maintenance Technician
Senior Site Manager
Land and Planning Director
Senior Technical Co-ordinator
Senior Site Manager
Building Manager
Operative
Secretary
Land Manager
Site Manager
Senior Accountant
Sales Executive
Sales Executive
Finance Director
Site Manager
Administrator
Assistant Site Manager
Accountant
Sales Executive
Senior Quantity Surveyor
Sales Manager
Quantity Surveyor
Receptionist
Trainee Quantity Surveyor
Financial Controller

Site Manager
Fork Lift Truck Driver
Management Accountant
Assistant Quantity Surveyor
Management Accountant
Operative
Site Manager
Fork Lift Truck Driver
Administrator
Assistant Buyer
Assistant Site Manager
Finance Director
Sales Progressor
Building Manager
Sales Director
Senior Quantity Surveyor
Production Director
Assistant Site Agent
Commercial Director
Sales Executive
Sales Executive
Managing Director
Sales Executive
Sales Executive
Head of Technical
Sales Executive
Assistant Quantity Surveyor
Sales Manager
Site Manager
Operative
Site Manager
Trainee Sales Executive
Site Manager
Assistant Site Manager
Operative
Site Manager
Banksman
Sales Executive
Subcontract Ledger Clerk
Operative
Sales Executive
Customer Service Co-ordinator
Site Manager
Secretary
Fork Lift Truck Driver
Assistant Site Manager
Senior Sales Executive
Sales Executive
Senior Sales Executive
Sales Executive
Telehandler Driver / Operative
PR Manager
Fork Lift Truck Driver
Sales Executive
Customer Services Technician
Fork Lift Truck Driver

Building Manager
Telehandler Driver / Operative
Administrator
Senior Site Manager
Telehandler Driver / Operative
Telehandler Driver / Operative
Receptionist / Administrator
Fork Lift Truck Driver / Labourer
Fork Lift Truck Driver
Senior Site Manager
Assistant Site Manager
Sales Executive
Sales Executive
Marketing Manager
Assistant Site Manager
Technical Manager
Personal Assistant
Telehandler Driver / Operative
Assistant Site Manager
Assistant Site Manager
Commercial Manager
Sales and Marketing Manager
Head of Customer Services
Technical Manager
Quantity Surveyor
Buyer
Customer Services Technician
Office Manager
Sales Executive
Building Manager
Land and Planning Director
Project Manager
Sales Executive
Site Manager
Sales Executive
Land Buyer
Site Manager
Site Manager
Customer Service Supervisor
Customer Service Co-ordinator
Senior Planning Manager
Operative
Assistant Site Manager
Secretary
Trainee Sales Executive
Commercial Assistant
Sales Executive
Fork Lift Truck Driver / Labourer
Assistant Site Manager
Technical Manager
Planning Manager
Administrator
Sales Executive
Customer Service Co-ordinator
Land Manager
Land Manager

Regional Director
Planning Manager
Regional Director
Planning Manager
Secretary
Land Manager
Managing Director
Technical Co-ordinator
Assistant Site Manager
Contracts Manager
Site Manager
Sales Executive
Customer Service Manager
Land Director
Sales Executive
Marketing Manager
Contracts Manager
Customer Service Co-ordinator
Trainee Assistant Site Manager
Senior Quantity Surveyor
Administrator
Sales Executive
Sales Executive
Customer Service Co-ordinator
Land Manager
Customer Service Co-ordinator
Customer Service Co-ordinator
Customer Service Manager
Sales Executive
Trainee Sales Executive
Maintenance Operative
Assistant Quantity Surveyor
Operative
Administrator
Maintenance Operative
Customer Service Office Manager
Operative
Fork Lift Truck Driver / Labourer
Personal Assistant
Construction Director
Buyer
Operative
Commercial Manager
Trainee Assistant Land Manager
Commercial Trainee
Administrator
Finishing Foreman
Operative
Sales Executive
Fork Lift Truck Driver
Commercial Trainee
Assistant Site Manager
Site Manager
Subcontract Ledger Clerk
Sales Manager
Maintenance Operative

Maintenance Operative
Customer Service Co-ordinator
Commercial Director
Sales Executive
Assistant Site Manager
Head of Technical
Technical Manager
Maintenance Operative
Assistant Site Manager
Senior Site Manager
AP Clerk
Site Manager
Head of Sales and Marketing
Management Accountant
Receptionist
Assistant Site Manager
Administrator
Sales Manager
Senior Buyer
Receptionist
Receptionist
Sales Executive
Managing Director
Operative
Assistant Site Manager
Sales Executive
Financial Controller
Land Buyer
Technical Director
Trainee Site Manager
Technical Co-ordinator
Assistant Site Manager
Sales Executive
Assistant Quantity Surveyor
Sales Executive
Assistant Buyer
Commercial Manager
Production Director
Purchasing Manager
Commercial Director
Telehandler Driver / Operative
Fork Lift Truck Driver
Operative
Technical Co-ordinator
Sales Executive
Finishing Foreman
Maintenance Operative
Site Manager
Site Manager
Site Manager
Site Manager
Operative
Senior Quantity Surveyor
Sales Executive
Telehandler Driver / Operative
Sales Executive

Receptionist
Sales Executive
Personal Assistant
Trainee Quantity Surveyor
Field Sales Manager
Assistant Site Manager
Production Manager
Production Manager
Conveyancing Co-ordinator
Technical Manager
Sales Executive
Quantity Surveyor
Customer Service Manager
Operative
Accounts Assistant
Land Manager
Receptionist
Customer Service Co-ordinator
Engineering Manager
Marketing Co-ordinator
Accounts Assistant
Assistant Site Manager
Administrator
Sales Executive
Site Manager
Site Manager
Assistant Quantity Surveyor
Secretary
Assistant Engineer
Assistant Site Manager
Land Director
Management Accountant
Trainee Site Manager
Assistant Site Manager
Managing Director
Field Sales Manager
Finance Director
Sales Executive
Purchase Ledger Clerk
Operative
Technical Trainee
Technical and Commercial Administrator
Buyer
Construction Director
Trainee Accountant
Technical Co-ordinator
Receptionist
Customer Service Co-ordinator
Management Accountant
Site Manager
Assistant Site Manager
Senior Site Manager
Administrator
Quantity Surveyor
Sales Executive
Fork Lift Truck Driver

Operative
Customer Service Co-ordinator
Contracts Manager
Site Manager
Sales Executive
Secretary
Customer Services Operative
Sales Executive
Sales Executive
Quantity Surveyor
Sales Executive
Commercial Trainee
Head of Commercial
Fork Lift Truck Driver
Sales Manager
Sales Executive
Land Buyer
Quantity Surveyor
Site Manager
Operative
Trainee Site Manager
Field Sales Manager
Maintenance Operative
Senior Site Manager
Sales Executive
Marketing Manager
Personal Assistant
Head of Land
Procurement Manager
Customer Service Co-ordinator
Senior Planning Manager
Project Manager
Sales Executive
Trainee Site Manager
Assistant Site Manager
Assistant Quantity Surveyor
Sales Executive
Sales Executive
Site Manager
Sales Executive
Assistant Site Manager
Fork Lift Truck Driver / Labourer
Contracts Manager
AP Clerk
Technical and Commercial Administrator
Administrator
Trainee Sales Executive
Assistant Site Manager
Sales Manager
Customer Services Operative
Site Manager
Operative
Senior Technical Manager
Fork Lift Truck Driver
Purchase Ledger Clerk
Fork Lift Truck Driver

Trainee Sales Executive
Sales and Marketing Director
Assistant Technical Co-ordinator
Operative
Operative
Head of Technical
Head of Customer Services
Accounts Assistant
Assistant Site Manager
Senior Site Manager
Receptionist
Technical Trainee
Commercial Manager
Assistant Site Manager
Technical Manager
Finance Director
Fork Lift Truck Driver / Labourer
Trainee Buyer
Sales Manager
Sales Executive
Fork Lift Truck Driver
Senior Co-Ordinator
Health, Safety and Sustainability Advisor
Affordable Housing Manager
Director of Affordable Housing
Regional Managing Director
Business Development Manager
Health and Safety Co-ordinator
Resourcing Manager
Project Manager
Business Development Manager
Health, Safety and Sustainability Advisor
Regional HS&S Manager
HR Business Partner
Sustainability Co-ordinator
Business Development Director
Divisional Land Director
Project Manager
Divisional Finance Director
Management Accountant
Health, Safety and Sustainability Advisor
Health, Safety and Sustainability Advisor
Project Manager
Regional Finance Director
Group Environmental Manager
Health, Safety and Sustainability Advisor
Regeneration Director
Health, Safety and Sustainability Advisor
HR Office Manager
Senior Co-Ordinator
Resourcing Manager
Business Support Co-ordinator
National Head of Design
HR Business Partner
Divisional Finance Manager
Health, Safety and Sustainability Advisor

Administrator
Health, Safety and Sustainability Advisor
Divisional BMS & Customer Services Secretary
Health, Safety and Sustainability Advisor
Regional Finance Director
HR Director
HR Business Partner
General Manager
Regional Managing Director
Regional Finance Director
Strategy & Development Coordinator
Health, Safety and Sustainability Advisor
Environmental and Sustainability Manager
Site Manager
BU Health, Safety & Sustainability Manager
Health, Safety and Sustainability Advisor
Head of Health and Safety
Personal Assistant
Chief Executive - Partnerships and Regeneration
Health, Safety and Sustainability Advisor
HR Assistant
BU Health, Safety & Sustainability Manager
HR Business Partner
Regional Managing Director
Administrator
Divisional Head of Customer Service, Quality & BMS
Business Development Manager
Head of Group Communications
Procurement Assistant
Operations Director
Commercial Manager
Customer Service Manager
Project Manager
Technical Manager
Foreman
Contracts Manager
Assistant Site Manager
Trainee Quantity Surveyor
Operations Director
Document Controller
Senior Quantity Surveyor
Assistant Site Manager
Site Manager
Assistant Site Manager
Senior Contracts Manager
Administrator
Assistant Buyer
Contracts Manager
Technical Manager
Project Co-ordinator
Assistant Management Accountant
Head of Strategy and Projects
Trainee Quantity Surveyor
Bid Co-ordinator
Senior Acquisition Surveyor
Technical Manager

Site Manager
Site Manager
Planning Director
Assistant Site Manager
Assistant Site Manager
Trainee Site Manager
Commercial Director
Pre-Construction Manager
Quantity Surveyor
Senior Acquisition Surveyor
Estimator
Site Manager
Contracts Manager
Trainee Quantity Surveyor
Planning Co-ordinator
Site Manager
Site Manager
Maintenance Operative
Senior Site Manager
Contracts Manager
Sales Executive
Estimating Manager
Quantity Surveyor
Planning Manager
Head of Sales & Development
Site Manager
Commercial Manager
Project Manager
Senior Technical Manager
Office Manager
Buyer
Senior Site Manager
Chief Buyer
Technical Co-ordinator
Planning Manager
Project Manager
Estimator
Maintenance Operative
Senior Administrator
Receptionist
Administrator
Customer Service Co-ordinator
Assistant Buyer
Technical Manager
Assistant Site Manager
Administrator
Accounts Assistant
Business Development Director
Assistant Site Manager
Site Manager
Quantity Surveyor
Accounts Manager
Financial Controller
Maintenance Operative
Technical Manager
Technical Manager

Site Manager
Assistant Site Manager
Acquisition Surveyor
Assistant Site Manager
Project Lead
Sales Executive
Sales Executive
Receptionist
Regional Director
Site Manager
Site Manager
Customer Service Advisor
Business Support Co-ordinator
Assistant Site Manager
Assistant Site Manager
Telehandler Driver / Operative
Sales Executive
Finishing Foreman
Bricklayer
Assistant Site Manager
Business Development Director
Assistant Site Manager
Fork Lift Truck Driver
Bid Manager
Site Manager
Customer Service Advisor
Design Manager
Site Manager
Project Manager
Contracts Manager
Assistant Quantity Surveyor
Senior Estimator
Design Co-ordinator
Assistant Site Manager
Administrator
Senior Project Manager
Managing Quantity Surveyor
Graduate Quantity Surveyor
Site Manager
Site Co-ordinator
Business Development Manager
Operative
Senior Project Manager
Customer Service Supervisor
Works Manager
Operative
Operative
Trainee Buyer
Quantity Surveyor
Senior Site Manager
Senior Quantity Surveyor
Training Assistant
Senior Quantity Surveyor
Trainee Management Accountant
Site Manager
Assistant Site Manager

Senior Buyer
Senior Quantity Surveyor
Procurement Manager
Assistant Quantity Surveyor
Head of Sales and Marketing
Design Co-ordinator
Finance Manager
Senior Quantity Surveyor
Buyer
Senior Estimator
Project Manager
M and E Services Supervisor
Contracts Manager
Design Co-ordinator
Site Manager
Site Manager
Training Manager
Assistant Management Accountant
Foreman
Administrator
Operative
Associate Commercial Director
Assistant Quantity Surveyor
Customer Service Advisor
Operative
Planner
Senior Quantity Surveyor
Trainee Quantity Surveyor
Logistics Manager
Contracts Manager
Assistant Site Manager
Project Manager
Operative
Site Manager
Bid Co-ordinator
Sales Executive
Senior Secretary
Foreman
Development Manager
Operative
Head of Pre-Construction
Senior Buyer
Associate Finance Director
Design Team Leader
Design Co-ordinator
Connections and Marketing Manager
Business Development Manager
Site Manager
Graduate Quantity Surveyor
Engineering Manager
Telehandler Driver / Operative
Senior Buyer
Apprentice Operative
Site Manager
Site Manager
Chainman

Bricklayer
Quantity Surveyor
Design Manager
Associate Director
Sales Executive
Head of Customer Services
Cleaner
Marketing and Communications Co-ordinator
Senior Planner
Senior Buyer
Bid Co-ordinator
Senior Design Co-ordinator
Project Manager
Senior Quantity Surveyor
Project Manager
Site Manager
Project Manager
Senior Design Co-ordinator
Site Manager
Accounts Clerk
Senior Design Co-ordinator
Telehandler Driver / Operative
Assistant Quantity Surveyor
Commercial Manager
Trainee Quantity Surveyor
Sales Executive
Project Manager
Contracts Manager
Managing Quantity Surveyor
Site Manager
Personal Assistant
Operative
M and E Co-ordinator
Gateman
Design Manager
Graduate Quantity Surveyor
Head of Sales and Marketing
Sales Executive
Business Development Manager
Development Manager
Assistant Quantity Surveyor
Assistant Quantity Surveyor
Site Manager
Head of Legal Services
Project Manager
Assistant Site Manager
Senior Quantity Surveyor
Design Co-ordinator
Senior Site Manager
Receptionist
Gateman
Site Manager
Land Manager
Trainee Site Manager
Customer Services Operative
Estimator

Construction Director
Operative
Bid Manager
Contracts Manager
Assistant Site Manager
Senior Buyer
Assistant Quantity Surveyor
Regional Director
Materials Buyer
Trainee Sales Executive
Telehandler Driver / Operative
Project Manager
Engineer
Assistant Site Manager
Project Co-ordinator
Engineer
Sales Executive
Trainee Quantity Surveyor
Finance Manager
Sales Executive
Senior Quantity Surveyor
Operative
Site Manager
Buying Administrator
Senior Design Co-ordinator
Quality Manager
Assistant Project Manager
Site Manager
Associate Pre-Construction Director
Contracts Manager
Training Assistant
Sales Executive
Commercial Manager
Site Manager
Estimator
Sales & Marketing Co-ordinator
Personal Assistant
Assistant Site Manager
Procurement Manager
Office Manager
Assistant Site Manager
Operations Director
Head of Customer Services
Finance Assistant
Operative
Operations Manager
Trainee Quantity Surveyor
Operative
Technical Manager
Business Development Director
Site Manager
BMS Manager
Finance Manager
Senior Sales Executive
Site Manager
Office Manager

Graduate Development Manager
Site Manager
Managing Director
Operative
Operative
Document Controller
Telehandler Driver / Operative
Site Manager
Customer Service Manager
Assistant Quantity Surveyor
Contracts Manager
Trainee
Receptionist
Technical Manager
Trainee Quantity Surveyor
Operations Manager
Sales Executive
Operative
Operative
Site Engineer
Customer Services Operative
Operative
Site Manager
Estimator
Senior Development Manager
Operative
Head of Commercial
Customer Services Operative
Design Manager
Sales Executive
Telehandler Driver / Operative
Operative
Operative
Design Manager
Assistant Engineer
Training Co-ordinator
Site Manager
Sales Executive
Finance Manager
Customer Services Operative
Assistant Site Manager
Senior Sales Executive
Operative
Buyer
Site Manager
Site Manager
Head of Technical
Assistant Quantity Surveyor
Marketing Co-ordinator
Development Director
Site Manager
Head of Business Development
Managing Quantity Surveyor
Design Co-ordinator
Customer Service Co-ordinator
Estimating Manager

Quality Inspector
Operative
Senior Development Manager
Operative
Design Co-ordinator
Sales Director
Quantity Surveyor
Finance Assistant
Operative
Associate Finance Director
Finance Director
Design Co-ordinator
Telehandler Driver / Operative
Telehandler Driver / Operative
Sales Executive
Operative
Bid Co-ordinator
Sales Executive
Managing Director
Design Co-ordinator
Operative
Project Manager
Assistant Site Manager
Business Development Manager
Quantity Surveyor
Site Manager
Trainee Site Manager
Customer Service Co-ordinator
Site Manager
Senior Site Manager
Project Manager
Senior Estimator
Sales Executive
Assistant Quantity Surveyor
Assistant Management Accountant
Community Engagement & Improvement Officer
Estimator
Trainee Sales Executive
Senior Quantity Surveyor
Telehandler Driver / Operative
Services Co-ordinator
Maintenance Operative
Site Manager
Telehandler Driver / Operative
Operative
Maintenance Operative
Management Accountant
Project Manager
Design Co-ordinator
Quantity Surveyor
Operative
Statutory Utilities Supervisor
Administrator
Site Manager
Cleaner
Operative

Contracts Manager
Commercial Director
Procurement Manager
Head of Business Development
Senior Site Manager
Project Manager
Operative
Technical Manager
Project Manager
Assistant Site Manager
Associate Director
Telehandler Driver / Operative
Operative
Commercial Manager
Development Director
Document Controller
Site Manager
Commercial Trainee
Sales Director
Assistant Site Manager
Senior Quantity Surveyor
Design Co-ordinator
Quantity Surveyor
Senior Customer Service Co-ordinator
Sales Executive
Development Manager
Project Manager
Quantity Surveyor
Administrator
Sales Co-ordinator
Customer Service Co-ordinator
Personal Assistant
Quantity Surveyor
Head of Customer Services
Project Manager
Fork Lift Truck Driver
Fork Lift Truck Driver
Senior Site Manager
Telehandler Driver / Operative
Sales Manager
Finance Assistant
Telehandler Driver / Operative
Project Manager
Marketing Manager
Bricklayer
Managing Quantity Surveyor
Assistant Site Manager
Assistant Site Manager
Senior Project Manager
Defects Manager
Head of Commercial
Management Trainee
Senior Site Manager
Senior Site Manager
Customer Service Manager
Associate Director

Site Manager
Senior Site Manager
Quantity Surveyor
Senior Engineer
Bid Co-ordinator
Planner
Administrator
Administrator
Senior Quantity Surveyor
Design Manager
Assistant Design Co-ordinator
Document Controller
Operative
Customer Service Manager
Design Manager
Quantity Surveyor
Administrator
Building Services Manager
Technical Manager
Site Manager
Associate Commercial Director
Management Trainee
Senior Buyer
Administrator
Employment and Skills Co-ordinator
Senior Buyer
Senior Development Manager
Document Controller
Administrator
Assistant Design Co-ordinator
Secretary
Site Manager
Administrator
Site Manager
Sales Manager
Assistant Site Manager
Site Manager
Development Estimator
Procurement Manager
Assistant Quantity Surveyor
Associate Director
Senior Quantity Surveyor
Administrator
Commercial Director
Site Manager
Assistant Site Manager
Senior Site Engineer
Design Manager
Senior Site Manager
Gateman
Site Engineer
QA Controller
Defects Supervisor
Senior Design Manager
Associate Finance Director
Senior Design Manager

Administrator
Marketing and Communications Manager
Site Manager
Graduate Quantity Surveyor
Senior Site Manager
Commercial Manager
Project Manager
Associate Director
Assistant Site Manager
CAD Technician
Technical Manager
Design Manager
Senior Estimator
Bid Manager
Associate Sales Director
Pre Commencement Assistant
Management Trainee
Site Manager
Senior Management Accountant
Project Manager
Senior Site Manager
Estimator
Finishing Foreman
Contracts Manager
Managing Quantity Surveyor
Design Co-ordinator
Customer Service Supervisor
Site Manager
Head of Procurement
Assistant Logistics Manager
Senior Design Manager
Senior Site Manager
Associate Director
Maintenance Operative
Site Manager
Senior Site Manager
Site Manager
Services Co-ordinator
Temporary Works Engineer
Site Manager
Site Manager
Bid Manager
Assistant Planner
Customer Service Supervisor
Quantity Surveyor
Senior Project Manager
Senior Design Coordinator
Mechanical & Electrical Manager
Design Manager
Senior Project Manager
Customer Services Operative
Finishing Manager
Senior Quantity Surveyor
Accounts Assistant
Planner
Customer Services Operative

Business Development Manager
Commercial Assistant
Managing Quantity Surveyor
Design Co-ordinator
Assistant Quantity Surveyor
Assistant Site Manager
Operations Director
Design Manager
Assistant Design Co-ordinator
Management Trainee
Gateman
Receptionist
Administrator
Office Manager
Site Engineer
Senior Quantity Surveyor
Mechanical & Electrical Manager
Assistant Site Manager
Management Trainee
Senior Mechanical & Electrical Manager
Design Manager
Assistant Quantity Surveyor
Customer Service Supervisor
Site Manager
Project Director
Administrator
Land Buyer
Management Trainee
Senior Site Manager
Site Manager
Design Manager
Management Trainee
Design Manager
Assistant Site Manager
Administrator
Management Trainee
Project Manager
Management Trainee
Administrator
Management Trainee
Project Manager
Assistant Site Manager
Document Controller
Operations Director
Senior Quantity Surveyor
Senior Site Manager
Assistant Site Manager
Project Manager
Assistant Site Manager
Pre-Construction Director
Administrator
Planner
Design Co-ordinator
Associate Director
QA Controller
Employment and Skills Co-ordinator

Senior Estimator
Site Manager
Senior Engineer
Personal Assistant
Operative
Senior Procurement Manager
Assistant Site Manager
Site Manager
Assistant Quantity Surveyor
Commercial Assistant
Personal Assistant
Design Co-ordinator
Assistant Quantity Surveyor
Managing Quantity Surveyor
Operative
Assistant Quantity Surveyor
Defects Co-ordinator
Senior Estimator
Development Manager
Quantity Surveyor
Senior Business Development Manager
Senior Project Manager
Accounts Assistant
Senior Project Manager
Customer Services Operative
Materials Buyer
Management Accountant
Site Manager
Site Manager
Land Graduate
Document Controller
Commercial Assistant
Site Manager
Administrator
Office Manager
Assistant Planner
Commercial Manager
Assistant Site Manager
Personal Assistant
Project Director
Senior Design Manager
Managing Quantity Surveyor
Quantity Surveyor
Senior Site Manager
Assistant Site Manager
Senior Project Manager
Administrator
Design Manager
Managing Director
Site Manager
Site Manager
Assistant Site Manager
Senior Site Manager
Managing Director
Design Co-ordinator
General Foreman

Senior Project Manager
Assistant Design Co-ordinator
Project Manager
Commercial Assistant
Senior Site Manager
Associate Commercial Director
Planning Manager
Graduate Quantity Surveyor
Commercial Assistant
Assistant Quantity Surveyor
Commercial Manager
Customer Services Operative
Quantity Surveyor
Site Manager
Senior Planner
Assistant Site Manager
Commercial Manager
Senior Estimator
Bid Manager
Business Sustainability Manager
Receptionist
Assistant Estimator
Senior Project Manager
Commercial Manager
Site Manager
Site Manager
Management Trainee
Sales and Marketing Manager
Construction Manager
Management Trainee
Senior Quantity Surveyor
Commercial Assistant
Senior Buyer
Mechanical & Electrical Manager
Senior Project Manager
Project Director
Site Manager
Defects Co-ordinator
Management Accountant
Installation Supervisor
Quality Manager
Operative
Operative
Project Manager
Administrator
Site Manager
Maintenance Operative
Supply Chain Manager
Operations Manager
Head of Development
Utilities & Adoptions Manager
Engineering Manager
Senior Build Manager
Quantity Surveyor
Head of Customer Services
Pre-Construction Commercial Assistant

Accounts Assistant
Administrator
Document Controller
Customer Service Co-ordinator
Building Manager
Assistant Site Manager
Fork Lift Truck Driver / Labourer
Site Manager
Managing Quantity Surveyor
Senior Sales Executive
Quantity Surveyor
Telehandler Driver / Operative
Head of Commercial
Project Manager
Site Manager
Operative
Design Manager
Assistant Site Manager
Trainee Site Manager
Construction Director
Business Support Manager
Fork Lift Truck Driver
Financial Controller
Assistant Management Accountant
Design Manager
Senior Sales Executive
Gateman
Maintenance Operative
Maintenance Operative
Assistant Quantity Surveyor
Sales Executive
Personal Assistant
Assistant Design Manager
Site Manager
Document Controller
Maintenance Operative
Assistant Estimator
Senior Quantity Surveyor
Business Development Co-ordinator
Graduate Quantity Surveyor
Trainee Quantity Surveyor
Banksman
Assistant Site Manager
Head of Design
Training Co-ordinator
Marketing Manager
Building Manager
Divisional Project Director
Partnerships & JV Manager
Fork Lift Truck Driver
Senior Customer Service Advisor
Senior Estimator
Administrator
Head of Land
Graduate Development Manager
Senior Site Manager

Operations Support Manager
Sales Advisor
Administrator
Sales Executive
Sales Executive
Commercial Manager
Graduate Development Manager
Senior Quantity Surveyor
Senior Site Manager
Senior Site Manager
Managing Director
Commercial Analyst
Fork Lift Truck Driver
Buyer
Quantity Surveyor
Telehandler Driver / Operative
Sales Manager
Senior Sales Executive
Assistant Site Manager
Design Manager
Quality Manager
Senior Quantity Surveyor
Trainee Site Manager
Telehandler Driver / Operative
Senior Quantity Surveyor
Managing Quantity Surveyor
Customer Service Representative
Planning Manager
Sales Manager
Operations Manager
Management Accountant
Business Development Manager
Managing Director
Customer Services Technician
Assistant Quantity Surveyor
Senior Site Manager
Senior Design Manager
Site Manager
Document Controller
Administrator
Quantity Surveyor
Quantity Surveyor
Design Co-ordinator
Estimator
Telehandler Driver / Operative
Site Engineer
Assistant Quantity Surveyor
Sales Executive
Project Manager
Senior Design Co-ordinator
Senior Site Manager
Site Manager
Sales Executive
Graduate Development Manager
Site Engineer
Site Manager

Assistant Buyer
Operative
Assistant Site Manager
Document Controller
Graduate
Head of Commercial
Design Manager
Office Manager
Graduate Quantity Surveyor
Pre-Construction Manager
Graduate Site Manager
Project Manager
Gateman
Project Manager
Operations Manager
Sales Executive
Quantity Surveyor
Management Trainee
Development Director
Assistant Site Manager
Project Manager
Design Manager
Senior Site Manager
Site Manager
Design Manager
Operative
Telehandler Driver / Operative
Administrator
Site Manager
Design Manager
Supply Chain Manager
Estimating Manager
Senior Site Manager
Senior Quantity Surveyor
Customer Service Manager
Senior Development Manager
Land Buyer
Senior Site Manager
Project Director
Pre-Construction Co-ordinator
Finance Manager
Customer Service Advisor
Estimator
Bid Writer
Site Manager
Commercial Manager
Trainee
Technical Co-ordinator
Commercial Manager
Contracts Manager
Multi-Skilled Engineer - Joiner
Assistant Site Manager
Senior Quantity Surveyor
Site Manager
Construction Director
AP Clerk

Site Manager
Receptionist
Operative
Contracts Manager
Site Manager
Quantity Surveyor
Fork Lift Truck Driver / Labourer
Site Manager
Buyer
Technical Co-ordinator
Buyer
Technical Co-ordinator
Quantity Surveyor
Operations Director
Buyer
Site Manager
Business Development Manager
Contracts Manager
Site Manager
Accounts Assistant
Site Manager
Site Manager
Site Manager
Site Manager
Contracts Manager
Site Manager
Acquisition Manager
Apprentice Joiner
Site Manager
Graphic Designer
Technical Coordinator / Administrator
Group Finance Administrator
Site Manager
Quantity Surveyor
Business Development Manager
Site Manager
Pre-Construction Cost Manager
Finance Director
Trainee
Site Manager
Senior Site Manager
Operations Director
Estimator
Personal Assistant
Apprentice Joiner
Technical Manager
Administrator
Senior Site Manager
Contracts Manager
Contracts Manager
Site Manager
Site Manager
Buyer
Site Manager
Commercial Manager
Finance Manager

Business Development Director
Quantity Surveyor
Head of Development
Contracts Manager
Site Manager
Development Manager
Site Manager
Multi-Skilled Engineer
Assistant Quantity Surveyor
Site Manager
Apprentice Joiner
Project Director
Assistant Quantity Surveyor
Business Development Assistant
Business Development Manager
Senior Quantity Surveyor
Contracts Manager
Multi-Skilled Engineer - Joiner
Office Manager
Contracts Manager
Head of Planning
Administrator
Managing Director
Site Manager
Group Health and Safety Manager
Quantity Surveyor
Solicitor
Purchasing Manager
Site Manager
Business Development Assistant
Training Co-ordinator
Site Manager
Administrator

Schedule 13
Linden Homes Marks

Schedule 14
Galliford Try Marks