

DATED

11 JULY

2014

BRYMBO DEVELOPMENTS LIMITED

- and -

LLOYDS BANK PLC

-and-

WREXHAM COUNTY BOROUGH COUNCIL

BOND

supporting an Agreement
for the construction and adoption of roads
on land at Brymbo, Wrexham and at the junctions of Railway Road and Mount Hill,
Wrexham and Blast Road, High Street and Gwalia Road, Wrexham
under the Highways Act 1980 Sections 38 and 278

Trevor Coxon
Head of Corporate and Customer Services
Wrexham County Borough Council
Guildhall
Wrexham
LL11 1AY

Ref: TS/10005795

THIS BOND is made the 11th day of JULY 2014

BETWEEN:

- (1) **BRYMBO DEVELOPMENTS LIMITED** whose registered office is situated at Fernhill Estate Office, Fernhill Road, Sutton, Newport, Shropshire TF10 8DJ (Company Registration No. 00936369) ('the Developer') and
- (2) **LLOYDS BANK PLC** whose registered office is situated at 25 Gresham Street, London EC2V 7HN (Company Registration No. 00002065) but whose office for service is located at Trade Services Guarantees, PO Box 63, Two Brindley Place, Birmingham B1 2AB ('the Surety'),
- (3) **WREXHAM COUNTY BOROUGH COUNCIL** of Guildhall, Wrexham LL11 1AY ('the local Highway Authority')

1 Background

- 1.1 The Developer has entered into an Agreement pursuant to the Highways Act 1980 Sections 38 and 278 with the local Highway Authority ('the Highway Agreement') to carry out highway works on land at Brymbo, Wrexham and at the junctions of Railway Road and Mount Hill, Wrexham and Blast Road, High Street and Gwalia Road, Wrexham which are more particularly described in the Highway Agreement.
- 1.2 The Developer has entered into a further agreement pursuant to s106 of the Town and Country Planning Act 1990 (the 'Planning Agreement') which requires them to enter into this bond to guarantee the performance of the obligations under the Highway Agreement
- 1.3 This Bond is supplemental to the Highway Agreement and the Planning Agreement.
- 1.4 The Surety has agreed to guarantee the due performance of the Highway Agreement in the following manner.

2 The Surety's covenants

The Surety covenants with the local Highway Authority as follows:

- 2.1 The Surety will in all respects guarantee the due and proper performance of the Highway Agreement and the due observance and punctual performance of all the obligations, duties, undertakings, covenants and conditions by or on the part of the Developer and to be observed and performed by it which are set out in the Highway Agreement (collectively 'the Obligations'), which guarantee shall extend to include any variation of or addition to the Highway Agreement.
- 2.2 If the Developer in any respect or for any reason fails or is unable to carry out observe or perform all or any of the Obligations (unless relieved of any of the

Obligations by any condition of the Highway Agreement or by the decision of a court or tribunal of competent jurisdiction) then the Surety shall be liable for, and shall indemnify the local Highway Authority against, all losses, damages, costs and expenses whatsoever that may be incurred by the local Highway Authority by reason of or in consequence of any default or inability on the part of the Developer in performing any of the Obligations under the Highway Agreement, to the extent that such losses, damages, costs and expenses may be claimed by the local Highway Authority against the Developer under the Highway Agreement, up to a maximum aggregate sum of one million seven hundred and three thousand five hundred and fourteen pounds (£1,703,514).

3 Avoidance of obligation

The Surety shall not be discharged or released from this Bond by:

- 3.1 any agreement, concession, conduct, forbearance or indulgence granted to the Developer under the Highway Agreement or any alteration to the terms of the Highway Agreement, or
- 3.2 any other compromise or settlement of any dispute between the local Highway Authority and the Developer (but so that the local Highway Authority shall not pursue against the Surety a remedy contrary to the terms of any such compromise or settlement in so far as the Developer has complied with such terms).

4 Duration of bond

This Bond is a continuing guarantee and:

- 4.1 shall remain in operation until the earlier of:
 - 4.1.1 all the Obligations of the Developer under the Highway Agreement have been satisfied or performed in full as evidenced by the issue of the Final Certificate to the Developer
 - 4.1.2 the Surety has paid to the local Highway Authority all the sums payable by the Developer to the local Highway Authority under the terms of the Highway Agreement provided that the total sum payable by the Surety shall not exceed one million seven hundred and three thousand five hundred and fourteen pounds (£1,703,514).
- 4.2 is in addition to and not in substitution for any other security which the local Highway Authority may at any time hold for the performance of such obligations, and
- 4.3 may be enforced without first having recourse to any alternative security and without taking any other steps or proceedings against the Developer.

5 Disclaimer of the Agreement

The Surety's obligation and liability under this Bond shall continue notwithstanding any disclaimer of the Highway Agreement by a liquidator or administrator appointed of the Developer, and in the event of such a disclaimer the Highway Agreement shall for the purposes of this Bond be deemed to continue.

6 Surety's liability no greater than the Developer's liability

This Bond shall not be construed as placing any greater liability upon the Surety than is upon the Developer under the terms of the Highway Agreement.

7 Jurisdiction

This Bond shall be governed by and construed in accordance with the law of England and Wales.

8 Rights of Third Parties

The parties to this Bond do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it save for the avoidance of doubt it is declared that the terms contained in this deed are enforceable by any statutory successor to the Council exercising relevant powers.

**EXECUTED as a DEED by
BRYMBO DEVELOPMENTS LIMITED
and signed by:-**

Maureen Cabb

Director

[Signature]

Director/Company Secretary

**EXECUTED as a Deed but not delivered
until the date hereof by LLOYDS BANK PLC
acting by an Authorised Signatory:-**

Duly Authorised Signatory

Signed as a Deed by

Izera Yawnska

(Name)

Technical Manager

(Office Held)

AS ATTORNEY FOR AND ON BEHALF OF LLOYDS BANK PLC

[Signature]

(Signature)

IN THE PRESENCE OF *SENIOR GUARANTEES SERVICES*

OFFICER

COURTNEY ROWLANDS (Name) *[Signature]* (Signature)

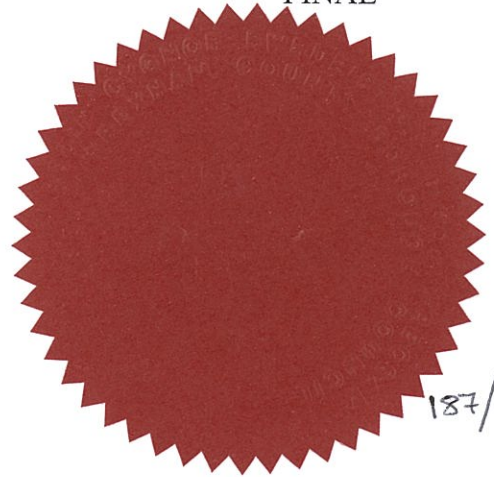
LLOYDS BANK PLC, TRADE SERVICES GUARANTEES

TWO BRINDLEYPLACE, BIRMINGHAM B1 2AB

FINAL

**EXECUTED as a DEED by affixing
the COMMON SEAL of WREXHAM
COUNTY BOROUGH COUNCIL**
in the presence of:


Head of Corporate and Customer Services



187/14