

23 November 2001

- (1) THE HEALTHCARE PROPERTY
COMPANY LIMITED
- (2) JARVIS PRIMARY HEALTH LIMITED

ASSET TRANSFER AGREEMENT

Certified to be a true copy of the original
this the 15 day of Feb 2002
Tite & Lewis
Tite & Lewis



LAWRENCE GRAHAM

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THIS ASSET TRANSFER AGREEMENT is made on 23 November 2001

BETWEEN:-

- (1) **THE HEALTHCARE PROPERTY COMPANY LIMITED** registered number 2970770 whose registered office is at 345a Station Road, Haverhill, Essex HA1 2AA ("the Vendor"); and
- (2) **JARVIS PRIMARY HEALTH LIMITED** registered number 4316249 whose registered office is at Frogmore Park, Watton at Stone, Hertford SG14 3RU ("the Purchaser")



WHEREAS

The Vendor carries on the Business and the Vendor has agreed to sell and the Purchaser has agreed to purchase the Business and certain Assets for the Consideration on the terms and conditions set out herein.

IT IS AGREED as follows:

1. DEFINITION

- 1.1 In this Agreement and the Schedules the following expressions have the following meanings:

"Assets" all the Properties, undertaking, rights and assets owned or used in connection with the Business (other than the Excluded Assets) including the Contracts and the Finance Leases, the Goodwill, the Properties, the SPV's and those assets listed in Schedule 1;

"Building Contracts" means those JCT standard form of building contracts 1998 edition, private without quantities to include a design portion, with building contractors and those other contracts with Architects, Engineers and other consultants in respect of the Properties at Darlington, Hinckley and Lydney;

"Business"	the business of the development of, and investment in, healthcare real estate and related facilities as carried on by the Vendor and the SPV's prior to Completion other than the Excluded Business;
"Completion"	five working days (or earlier if the parties agree) after all the Condition Precedents have been satisfied (subject to clause 7.3);
"Conditions Precedent"	the obligations contained in clause 7;
"Consideration"	the aggregate consideration payable for the Business and the Assets as specified in clause 3;
"Consideration Shares"	means 876,635 B ordinary shares of £0.10 each in the capital of the Purchaser which are to be allotted to the Vendor as specified in clause 3;
"Contracts"	the contracts and agreements entered into prior to Completion by or on behalf of the Vendor in connection with the Business including the Building Contracts (other than employment contracts) including those listed in Schedule 2;
"Creditors"	the debts of the Vendor arising from the operation of the Business including all amounts owing (whether or not then due and payable) as listed in Schedule 8 to be transferred as agreed herein;
"Debts"	the debts owing to the Vendor (whether or not then due and payable) at Completion relating to the Business;
"Disclosure Bundle"	means the bundle of documents disclosed by the Vendor to the Purchaser and listed at Schedule 10, copies of which have been previously supplied by the Vendor to the Purchaser;

"Disclosure Letter"	the letter having the same date as this Agreement from the Vendor to the Purchaser qualifying the Warranties;
"the Employees"	the employees engaged exclusively in the Business at Completion and whose employment is to be transferred to the Purchaser and whose names and details of employment are listed in Schedule 3;
"Encumbrance"	a standard security, mortgage, charge, pledge, lien, option, restriction, equity, right to acquire, right of pre-emption, third party right or interest, other encumbrance or security interest of any kind or any other type or of preferential arrangement (including, without limitation, a title transfer and retention arrangement) having similar effects;
"Excluded Assets"	the Excluded Properties and the other assets, contracts and rights owned or used in and obligations of the Vendor not owned or used in connection with the Business;
"Excluded Business"	means the Excluded Assets and the business directly relating thereto;
"Excluded Properties"	means those properties as set out in Part E of Schedule 4;
"Finance Documents"	the documents listed in Schedule 11;
"Finance Leases"	the finance leases of the Business, including but not limited to, those listed in Schedule 5;
"the Goodwill"	means the goodwill, custom and connection of the Vendor in relation to the Business together with the exclusive right of the Purchaser to represent itself as carrying on the Business in succession to the Vendor;

"the Mortgages"	means those mortgages of the Vendor which relate directly to the Properties and are hereby agreed to be transferred as set out in Schedule 6;
"the Properties"	the properties details of which are set out in Parts A, C and D of Schedule 4 and each and every part thereof;
"the Property Transfers"	forms TR1 in the agreed form in respect of all the Properties except for the Scottish Property) and in respect of the Scottish Property a validly subscribed disposition in the agreed form;
"the Purchaser's Solicitors"	Tite & Lewis of Alder Castle, 10 Noble Street, London EC2V 7TL;
"the Records"	all files, records and documents containing information relating to the Business, the Assets or the Employees (in whatever form stored) other than those relating to the Excluded Assets;
"the Regulations"	The Transfer of Undertakings (Protection of Employment) Regulations 1981 as amended;
"Scottish Property"	means the property known as Restalrig Medical Centre, 40 Ale Moor Crescent, Leith, Edinburgh EH7 6UJ referred to in Schedule 4C;
"the SPV's"	the subsidiaries further details of which are set out in Schedule 7;
"the SPV Properties"	means such of the Properties listed in Part D of Schedule 4;
"Supplementary Disclosure Letter"	means the disclosure letter dated not later than 30 November 2001;
"Transferring Liabilities"	means any liability under the Building Contracts for which any of the facilities secured by the Mortgages have been drawn down;

"the Vendor's Solicitors" Lawrence Graham of 190 Strand, London WC2R 1JN;

"Warranties" the warranties set out or referred to in Clause 5 and Schedule 9.

1.2 References to Clauses Sub-Clauses, Schedules and Annexures are unless otherwise stated to Clauses and Sub-Clauses of and Schedules and Annexures to this Agreement.

1.3 Any document expressed to be "in the agreed form" means a document in a form approved by (and for the purpose of identification signed by or on behalf of) the parties hereto.

1.4 References in this Agreement to statutory provisions shall be construed as references to those provisions as respectively amended or re-enacted (whether before or after the date hereof) from time to time and shall include any provisions of which they are re-enactments (whether with or without modification) and any subordinate legislation made under such provisions.

1.5 The headings in this Agreement are for convenience only and shall not affect the construction hereof.

2. ASSETS TO BE SOLD

2.1 The Vendor as legal and beneficial owner with full title guarantee (and with absolute warrandice in respect of Assets in Scotland) shall sell, and the Purchaser shall purchase as at Completion as a going concern the Business together with all of the Assets and the Transferring Liabilities.

2.2 Each of the Assets shall be sold and bought free from any Encumbrance (other than the Mortgages) and with all rights attached to it unless otherwise specified in this Agreement.

2.3 There shall be excluded from the sale effected by this Agreement the Excluded Assets and the Excluded Liabilities.

3. CONSIDERATION

- 3.1 The Consideration shall be the sum of £876,635 payable on Completion and in accordance with clause 3.2 below:
- 3.2 The Consideration shall be satisfied by the allotment and issue by the Purchaser to the Vendor of the Consideration Shares credited as fully paid ranking pari passu with the existing issued ordinary shares in the capital of the Purchaser.

4. THE PROPERTIES

- 4.1 The Properties (excluding the SPV Properties) are transferred subject to and with the benefit of the Transferring Liabilities, the leases listed in Schedule 4B on the date hereof and such other Encumbrances as are specifically set out in the Disclosure Letter by reference to this clause.
- 4.2 The Vendor transfers the Properties with full title guarantee (and with absolute warrandice in respect of Assets in Scotland), and with vacant possession, except as provided for in clause 4.1.
- 4.3 The Vendor confirms and agrees that the Purchaser shall be entitled to all capital allowances in relation to the Properties (including in relation to the period prior to Completion) and the Vendor shall use all reasonable endeavours to assist and facilitate the Purchasers claims. The Vendor confirms and agrees that it has not and shall not make its own capital allowances claims in respect thereof.

5. WARRANTIES

- 5.1 The Vendor hereby warrants to the Purchaser at the date of this agreement and at Completion in the terms of the statements set out in Schedule 9 and the Vendor acknowledges that the Purchaser has entered into this Agreement inter alia on the basis of and in full reliance upon the Warranties.
- 5.2 Each of the Warranties shall be construed as a separate and independent Warranty and (save where expressly provided to the contrary) shall not be limited or restricted by reference to or inference from any other terms of this Agreement or any other Warranty.

- 5.3 The rights and remedies of the Purchaser in respect of any breach of any of the Warranties shall continue to subsist notwithstanding Completion.
- 5.4 The Warranties shall be qualified by matters fairly disclosed in the Disclosure Letter and in the Supplementary Disclosure Letter. The Vendor shall not be entitled to make any further disclosure after 5 pm on 30 November 2001 and any attempted disclosure thereafter shall be deemed unfair.
- 5.5 The Vendor shall be under no liability for breach of any Warranty unless written notice of the claim (giving, so far as reasonably practicable, details of the claim) has been given to the Vendor by or on behalf of the Purchaser on or before the date which, in the case of the Warranties other than those set out in paragraph 13 of Schedule 9 is 12 months from the date of Completion and in the case of those Warranties set out in paragraph 13 of Schedule 9 is 7 years from the date of Completion.
- 5.6 No liability shall attach to the Vendor for a breach of any Warranty to the extent that such claim arises as a consequence of a change in the law enacted after today's date, including any changes in the rates of taxation and the retrospective imposition of taxation.
- 5.7 The aggregate liability of the Vendor for all claims under the Warranties shall be limited to the Consideration.
- 5.8 The Vendor shall not be liable for any claim under the Warranties if and to the extent that it is attributable to or arises as a result of any voluntary act or omission of the Purchaser outside the ordinary course of business after Completion in respect of the Business.
- 5.9 The Vendor shall not be liable for any claim under the Warranties unless the amount of that claim exceeds £10,000.
- 5.10 If the Vendor satisfies a claim under the Warranties ("**a Warranty Claim**") in full and the Purchaser subsequently recovers from some other person (other than a Company) a sum in respect of any matter giving rise to such Warranty Claim which, if recovered or obtained prior to the payment having been made by the Vendor, would have reduced the amount payable by the Vendor then, as soon as reasonably practicable following any such recovery, the Purchaser shall repay to the Vendor such amount as he actually recovers from the other person (less

costs of recovery and tax suffered thereon) but not exceeding the amount originally paid by the Vendor.

6. VENDOR'S COVENANTS

6.1 The Vendor hereby undertakes to and covenants with the Purchaser that it will not, for a period of 2 years after Completion, either on its own behalf or on behalf of or in association with or as officer, manager, employee, adviser, consultant or agent for any other person:

6.1.1 directly or indirectly approach, canvass, solicit, engage or employ or otherwise endeavour to entice away from the Business any of the Employees with a view to the specific knowledge or skills of such person being used by or for the benefit of any person carrying on business in competition with the Business;

6.1.2 carry on or be engaged, concerned or interested in any business which competes with the Business that the Vendor carried on prior to Completion.

6.2 Each of the restrictions contained in Clause 6.1 shall constitute an entirely separate and independent restriction.

6.3 The Vendor hereby agrees and acknowledges that the restrictions contained in Clause 6.1 shall constitute an entirely separate and independent restriction, and that each is reasonable and necessary to assure to the Purchaser the full value and benefit of the Business and Assets but, in the event that any such restriction shall be found to be void or unenforceable, but would be valid and effective if some part or parts thereof were deleted, such restriction shall apply with such deletion as may be necessary to make it valid and effective and enforceable.

7. CONDITIONS PRECEDENT AND PRE-COMPLETION MATTERS

7.1 Completion is conditional upon the following Condition Precedents:

7.1.1 completion of satisfactory financial and legal due diligence by the Purchaser's Solicitors;

7.1.2 further approval of the transaction by the board of directors of Jarvis plc;

- 7.1.3 the Finance Documents being agreed between the parties and GPFC and on terms which are substantially similar to the existing equivalent Mortgages and other documents and which are commercially materially the same and discharge the Vendor from any liability in respect of the Business, Assets and Mortgages being transferred;

7.2 Access to records

For the purposes of this clause 7, the Vendor shall prior to Completion:

- 7.2.1 allow Jarvis Plc, Henry Lafferty and the Purchaser and their accountants and agents full access to all books and accounts and other records of the Vendor; and
- 7.2.2 promptly provide to them all such assistance, information and explanations as they may require (including, without limitation, access to appropriate employees of the Vendor and to the Vendor's auditors).

7.3 Termination

If the Conditions Precedents set out in clause 7.1 have not been met by 31 December 2001 (or such later date as the parties may specify) this Agreement shall terminate, subject to:

- 7.3.1 in the case of the conditions contained in 7.1.1 and 7.1.2 the Purchaser giving written notice to the Vendor and in the case of the condition contained in 7.1.3 either party giving written notice to the other of the intention of the Purchaser or the Vendor to terminate this Agreement and the Vendor having failed to notify the Purchaser in writing that the Conditions Precedent are satisfied or waived within two Business Days of the date of receipt of such a notice from the Purchaser;
- 7.3.2 the terms of clauses 1 (Definitions and interpretation), this clause 7 (Conditions Precedent), 17.1 (Governing law and jurisdiction), 17.4 (Costs), and 19 (Confidentiality), , all of which shall continue in accordance with their terms; and

7.4 Pre-Completion obligations

In the period between the date of this Agreement and Completion, the Vendor shall:

- 7.4.1 continue to insure the Business and the Properties;
- 7.4.2 continue to perform all the Contracts;
- 7.4.3 continue to operate the Business in the ordinary and usual course;
- 7.4.4 use best endeavours to agree and finalise the Finance Documents;
- 7.4.5 use best endeavours to agree and finalise all documents necessary to transfer the Properties;
- 7.4.6 notify the Purchaser immediately if the Vendor become aware of a matter which would be a breach of a Warranty.

7.5 **Pre-Completion Breach**

If, on or before Completion, the Purchaser considers that the Vendor is in breach of a Warranty, the Purchaser may by written notice to the Vendor elect to proceed to Completion or to terminate this Agreement without any claim against or liability from the Vendor.

7.6 **Waiver**

The parties shall not be entitled to waive condition 7.1.3 without the consent of GPFC.

8. **COMPLETION**

- 8.1 Once the Conditions Precedent have been satisfied or waived Completion shall take place at the offices of Lawrence Graham at 190 Strand, London WC2R 1JN when:

- 8.1.1 the Vendor shall deliver to the Purchaser:

- 8.1.1.1 all of the Assets capable of transfer by delivery and all documents of title to such Assets or duly executed assignments of all the Assets not capable of transfer by delivery together with the consent of any relevant third party to their assignment to the Purchaser in the agreed terms;

- 8.1.1.2 possession of the Properties together with duly executed assignments of any leases and any necessary Landlord's consent together with all original deeds and documents relating to the Properties;
- 8.1.1.3 the duly executed copies of the Property Transfers and the written consent of the Mortgagees to the transfer of the Properties or to the transfer of the shares of the SPVs;
- 8.1.1.4 duly executed releases of the Mortgages;
- 8.1.1.5 deliver the Records;
- 8.1.1.6 duly executed deeds of release in relation to all other Encumbrances.
- 8.1.1.7 such documents or evidence, including a plan, as the Keeper of the Registers of Scotland may require to enable the Keeper to issue a Land Certificate in the name of the Purchaser as the registered proprietor of the Property and containing no exclusion of indemnity in terms of Section 12(2) of the Land Registration (Scotland) Act 1979;
- 8.1.1.8 a letter of obligation in agreed form in relation to the Scottish Property;

8.1.2 Subject to the Conditions Precedents being satisfied) upon completion of the matters referred to in Clause 8.1.1 the Purchaser shall:

- 8.1.2.1 allot to the Vendor the Consideration Shares and register the Vendor in the register of members and deliver the relative documents of title; and
- 8.1.2.2 enter into and deliver the Finance Documents.

8.2 Upon and after Completion the Vendor shall (at the Purchaser's request and expense) do and execute all other necessary acts, deeds, documents and things

as may be reasonably required for effectively vesting the Assets in the Purchaser and save as otherwise provided herein pending the doing and executing of such acts, deeds, documents and things the Vendor shall hold the legal estate in such assets in trust for the Purchaser.

9. DEBTS

- 9.1 Subject to this Clause 9 the Vendor shall remain entitled to the Debts;
- 9.2 The Purchaser shall use its reasonable endeavours to collect the Debts on behalf of the Vendor following Completion. The Purchaser shall, in the fourth, eighth and twelfth weeks, following Completion, provide to the Vendor a schedule setting out details in respect of the Debts which have been collected in accordance with the provisions of this Clause 9.
- 9.3 At the end of the thirteenth week following Completion ("the due date"), the Purchaser shall transfer those funds it has received in respect of Debts which have been collected to the Vendor by telegraphic transfer to a bank account nominated by the Vendor.
- 9.4 The Purchaser shall not compromise or release any Debts without the consent of the Vendor.
- 9.5 In the event that the Purchaser does not fulfil its obligations to the Vendor on the due date in accordance with Clause 9.3 above, the Purchaser shall be liable to the Vendor for interest on the collected Debts from the due date at 2% above the base rate of Barclays Bank plc.
- 9.6 Until the proceeds received by the Purchaser in respect of the Debts have been transferred to the Vendor in accordance with Clause 9.3 the Purchaser shall hold the proceeds received in respect of such Debts on trust for the Vendor.
- 9.7 When any debtor of the Business owes money to the Vendor and the Purchaser, it shall be assumed in the absence of evidence to the contrary that any monies received by the Purchaser after the Completion from such a debtor is paid first in respect of debts due to the Vendor arising before Completion and the Purchaser shall account to the Vendor accordingly.
- 9.8 In the event that the payment due under Clause 9.3 hereof is not made on the due date, or in the event that the Vendor reasonably concludes that the

Purchaser is failing to use its reasonable endeavours to collect in the Debts, the Purchaser shall have no further right to collect in Debts. The Vendor shall also have the right at its own expense and after prior consultation with the Purchaser to collect any Debts for which court proceedings are necessary but shall not be obliged to institute such proceedings.

10. CONTRACTS

- 10.1 To the extent that any of the Contracts are not transferable without the consent of another party or without an agreement or novation, this Agreement shall not constitute a transfer or an attempted transfer if such transfer or attempted transfer would constitute a breach thereof. In the event that such consent, agreement or novation is required for any such transfer the Vendor will use its reasonable efforts to obtain the consent, agreement or novation of the other party to such transfer to the Purchaser as soon as reasonably practicable, if so requested by the Purchaser. Unless and until such consent, agreement or novation is obtained, the Vendor will co-operate with the Purchaser in any reasonable arrangements designed to provide for the Purchaser the benefits under any of the Contracts, including enforcement at the cost and for the account of the Vendor of any and all rights of the Vendor against the other party.
- 10.2 Unless and until such consent, agreement or novation is obtained then the Vendor will hold the benefit of such Contracts on trust for the Purchaser absolutely and account to the Purchaser for any sums or other benefits received by the Vendor in relation thereto without any deduction or withholding of any kind.
- 10.3 As soon as such consents are obtained then the Vendor will supply certified copies (or the originals) to the Purchaser and assign or novate such contracts to the Purchaser within 5 working days of such consents being received.
- 10.4 The Purchaser hereby undertakes to the Vendor that after Completion it shall use its reasonable endeavours to procure the release of the Vendor from each and every outstanding guarantee and surety given by the Vendor in connection with the Business and Assets hereby agreed to be transferred or in connection with the assets and liabilities of the SPV's and shall until such guarantees or sureties have been released, indemnify, and keep indemnified and hold harmless the Vendor from all costs, claims, damages or liabilities relating to the

period after Completion provided that the Vendor has completed the transfer of the Business and Assets in accordance with this Agreement.

11. CREDITORS AND LIABILITIES

11.1 The Vendor shall remain responsible for and shall pay, discharge or satisfy all debts payable by the Vendor other than the Transferring Liabilities and the Mortgages and other obligations and liabilities of the business of the Vendor attributable to the carrying on of the Business prior to Completion which are not expressly assumed by the Purchaser hereunder, including but not limited to:

11.1.1 all liabilities to trade and other creditors including banks and all taxation liabilities of the Vendor;

11.1.2 all liabilities and obligations accrued or falling to be performed under the Contracts up to the Completion;

11.1.3 all claims made by third parties on or after Completion in respect of any goods or services supplied by the Vendor or any act or omission of the Vendor prior to Completion;

11.1.4 all liabilities and obligations whatsoever arising out of or in connection with the Finance Leases which have accrued and relate to the period prior to Completion;

provided that upon becoming aware of any such claim as referred to in Clause 11.1.3 the Vendor will promptly give notice of it to the Purchaser, and shall not take any steps which might reasonably be expected to damage the commercial interests of the Purchaser without the prior consultation with the Purchaser. The Vendor shall, promptly supply to the Purchaser written details of all trade and other creditors of the Business subsisting at Completion.

11.2 Unless otherwise expressly provided, nothing in this Agreement shall make the Purchaser liable in respect of anything done or omitted to be done by the Vendor prior to the Completion.

11.3 With effect from Completion, the Purchaser shall:

11.3.1 be responsible for all liabilities of the Business arising after Completion (including the Creditors) and accordingly shall indemnify,

and keep indemnified, the Vendor in full for and against all and any claims, costs, expenses or liabilities whatsoever and howsoever arising in connection therewith including the costs incurred by the Vendor in settling any claim in respect of such liabilities;

11.3.2 observe and perform or procure to be observed and performed the obligations of the Vendor under the Contracts, except insofar as such obligations should have been performed at or before Completion, and except insofar as such obligations have not been fully and effectively transferred to the Purchaser, whether by assignment, novation or otherwise and it is not possible for the Purchaser to perform or procure the performance thereof without constituting a breach of the Contract concerned;

11.3.3 keep the Vendor fully and effectively indemnified against any liability howsoever arising from the Contracts as a result of any act or omission of the Purchaser after Completion.

11.4 Prior to Completion, the Vendor shall:-

11.4.1 be responsible for all liabilities of the Business (including the Creditors) and accordingly shall indemnify, and keep indemnified, the Purchaser in full for and against all and any claims, costs, expenses or liabilities whatsoever and howsoever arising in connection therewith including the costs incurred by the Purchaser in settling any claim in respect of such liabilities occurring prior to Completion;

11.4.2 observe and perform or procure to be observed and performed the obligations of the Vendor under the Contracts;

11.4.3 keep the Purchaser fully and effectively indemnified against any liability howsoever arising from the Contracts as a result of any act or omission of the Vendor prior to Completion.

12. POST-COMPLETION OBLIGATIONS

12.1 On receiving any notices, correspondence, information, orders or enquiries in relation to the Business after Completion the Vendor shall promptly refer the same to the Purchaser.

- 12.2 The Records shall for a period of twelve months from the date of Completion at all reasonable times during usual business hours be open to the inspection of the Vendor and to the extent that any records relating to the Business remain with the Vendor such records shall be open for inspection by the Purchaser on the same terms each of whom may take such copies therefrom at their own expense as they may reasonably require.
- 12.3 The Vendor shall procure that on or before Completion, the name of The Healthcare Property Company Limited (Company number: 2970770) shall be changed to a name not to include the words "Healthcare Property" or to suggest any connection with the Business, and the Vendor agrees that it will not and it will procure that each company which is a member of its Group will not at any time thereafter use or (so far as it is able) permit the use of any name or names identical or similar to "Healthcare Property" in connection with any activity whatsoever and it hereby is agreed that the cost of such change of name pursuant to the provisions of this Clause 12.3 shall be paid by the Vendor.
- 12.4 The Vendor will at its own cost remove and will procure that each member of its Group removes all references to the names "Healthcare Property" from all business stationery, catalogues, price lists, brochures and other documents of the Vendor prior to 1 January 2002.

13. EMPLOYEES

- 13.1 The Regulations apply to the sale and purchase of the Assets effected by this Agreement and accordingly:
- 13.1.1 the contracts of employment between the Vendor and the Employees (save insofar as such contracts relate to any occupational pension scheme) shall have effect after Completion as if originally made between the Purchaser and the Employees; and
- 13.1.2 all wages, salaries and other benefits of the Employees including PAYE, tax deductions and national insurance contributions relating thereto shall be borne and discharged by the Vendor in respect of the period up to and including Completion and by the Purchaser thereafter and all necessary apportionments shall be made.

13.2 If the Regulations are found not to apply to any person who is an Employee, the Purchaser agrees that:

13.2.1 in consultation with the Vendor it (or such person as the Vendor may agree) will, within seven days of being so requested by the Vendor make to each such person an offer in writing to employ him under a new contract of employment to take effect upon the termination referred to below; and

13.2.2 upon an offer being made under Clause 13.2.1. (or within seven days after the expiry of the seven days if the offer is not made by the Purchaser as requested), the Vendor shall terminate or shall procure the termination of the employment of the person concerned, and the Purchaser shall be responsible for and shall reimburse the Vendor all the cost and expense of employing such person after Completion until such termination and the cost and expense arising from such termination on the basis that no termination payments are made, without the prior written consent of the Purchaser, in excess of such person's contractual rights or any rights to a statutory redundancy payment.

13.3 If the Regulations are found or alleged to apply to any person who is not an Employee to transfer such person's employment to the Purchaser as a result of or in connection with this Agreement the Vendor agrees that:

13.3.1 in consultation with the Purchaser it (or such person as the Purchaser may agree) will, within seven days of being so requested by the Purchaser make to each such person an offer in writing to employ him under a contract of employment to take effect upon the termination referred to below; and

13.3.2 upon an offer under Clause 13.3.1 being made (or within seven days after the expiry of the seven days if the offer is not made by the Vendor as requested), the Purchaser shall terminate or shall procure the termination of the employment of each person concerned and the Vendor shall be responsible for and shall indemnify and keep indemnified the Purchaser for and against all the employment costs and expense of employing such person up to the termination

together with any claim, loss, demand, cost or expense arising out of or in connection with the employment of such person whether before or after Completion or the termination of the employment of such person provided that the Purchaser shall not, without the prior consent of the Vendor, make any termination payment to such person in excess of such person's contractual rights or any right to a statutory redundancy payment.

13.4 The Vendor shall indemnify the Purchaser in full and for and against all claims, losses, demands, costs expenses or liabilities whatsoever and howsoever arising incurred or suffered by the Purchaser including, without limitation, all legal expenses and other professional fees (together with any VAT thereon) arising out of or in connection with:

13.4.1 the termination by the Vendor of the employment of any of the Employees;

13.4.2 any failure by the Vendor to comply with its obligations under regulation 10 of the Regulations; and/or

13.4.3 any act or omission by or obligation or liability of the Vendor or any other event or occurrence regarding any of the Employees in respect of any period prior to Completion.

13.4.4 The Purchaser shall indemnify and keep the Vendor indemnified against all costs, expenses, losses and liabilities which it may suffer or incur in respect of any claim or other legal recourse by any of the Employees against the Vendor which relates to any actual or alleged act or omission of the Purchaser (or any other event or occurrence) after Completion, including but not limited to any such liability which arises solely because an Employee's period of continuous employment with the Purchaser is deemed to include his previous continuous employment with the Vendor or the termination of the employment of any Employee by the Purchaser.

13.5 Where either party has given to the other an indemnity under this Clause 13 the party receiving the benefit of the indemnity shall not enter into any binding agreement to compromise any claim or demand which is covered by an indemnity pursuant to this Clause 13 without the prior written consent of the

party giving the indemnity such consent not to be unreasonably withheld or delayed.

14. VALUE ADDED TAX

- 14.1 The Vendor and the Purchaser recognise that the various considerations set out in this Agreement are exclusive of Value Added Tax ("VAT"), as the parties apprehend that the sale of the Assets is a supply of goods to which the provisions of Article 5 Value Added Tax (Special Provisions) Order 1995 apply, and both the Vendor and the Purchaser are taxable persons within the meaning of the Value Added Tax Act 1994. The Vendor and the Purchaser shall procure that their VAT returns and dealings with HM Customs and Excise are consistent with this view.
- 14.2 In the event that demand is made upon the Vendor by HM Customs and Excise for VAT in respect of any supply of the Assets, the consideration payable by the Purchaser shall be increased by a sum equal to the VAT so demanded ("VAT payment").
- 14.3 The Purchaser shall make payment of the VAT payment on the later of:
- 14.3.1 three business days following the date of the receipt by the Purchaser of VAT invoices from the Vendor in respect of the VAT payment; and
 - 14.3.2 the business day before the date of which the Vendor is obliged by law to account for output tax to HM Customs & Excise in respect of supplies made under this Agreement.
- 14.4 The Vendor will not make any application to the Purchaser for the return of the VAT records of the Business under section 49(1)(b) Value Added Tax Act 1994.
- 14.5 The Vendor will provide the Purchaser with all records and other information required by the Purchaser for the purpose of the Capital Goods Scheme in Part XV Value Added Tax Regulations 1995 (SI1995/2518) and any adjustments thereunder.
- 14.6 The Purchaser shall for a period of not less than 6 years from Completion preserve the records delivered to it by the Vendor and upon reasonable notice during normal business hours make them available to the Vendor or its agents.

- 14.7 Where in relation to any Property the Vendor has prior to the date of this Agreement notified the Purchaser in writing that a member of the Vendor Group or a relevant associate of such member (as defined in paragraph 3(7) of Schedule 10 VATA) has made an election under paragraph 2 of Schedule 10 VATA, the Purchaser shall elect to waive exemption under Paragraph 2 of Schedule 10 VATA in relation to that Property with effect from Completion and shall give written notification to H.M. Customs & Excise as required by the VAT Order no later than that date.

15. PROVISIONS TO SURVIVE COMPLETION

All provisions of this Agreement so far as they are capable of being performed or observed shall continue in full force and effect notwithstanding Completion except in respect of those matters then already performed.

16. SUCCESSORS AND ASSIGNABILITY

This Agreement shall be binding on and shall enure for the benefit of each party's successors and assigns and personal representatives (as the case may be).

17. GENERAL

- 17.1 This Agreement shall be governed by and interpreted in accordance with English law (save in relation to any matter affecting the Scottish Property which shall be governed by and construed in accordance with Scots Law) and the parties hereby submit to the jurisdiction of the Courts of England (save in respect of the Scottish Property, in which case the parties submit to the jurisdiction of the Courts of Scotland).
- 17.2 Any notice required to be given under this Agreement shall be deemed duly served if left at or sent by registered or recorded delivery post to the registered office of the relevant party (if a company) or other address of the party as stated above or notified in writing to the other for the purpose of this Clause.
- 17.3 This Agreement constitutes the entire Agreement between the parties hereto and no variations shall be effective unless agreed in writing by the parties.
- 17.4 Each party to this Agreement shall bear its own costs and expenses relating to this Agreement.

18. ANNOUNCEMENTS

All announcements to the press or to the public, employees, customers and suppliers concerning the sale of the Business shall (so far as permitted by law or any regulations to which either party may be subject) be in a form agreed between the parties.

19. CONFIDENTIALITY

The Vendor undertakes to the Purchaser that it will not at any time hereafter divulge or communicate to any person other than to officers or employees of the Purchaser or on the instructions of the Purchaser any Confidential Information.

20. INVALIDITY

The invalidity or unenforceability of any part of this Agreement shall not affect the validity or enforceability of the remainder.

21. THIRD PARTY RIGHTS

No person other than GPFC who is not a party to this Agreement may enforce any term of this Agreement. The parties agree that the Contracts (Rights of Third Parties) Act 1999 shall not apply to this Agreement or to any agreement or document entered into pursuant to this Agreement.

22. COUNTERPARTS

This Agreement may be executed in counterparts, each of which shall be considered an original, but all of which together shall constitute one and the same Agreement.

23. RENT AUTHORITY LETTER

The Vendors shall on Completion hand to the Purchaser a separate letter addressed to each of the tenants of the occupational leases (referred to in Part B of Schedule 4) of the Properties (excluding the SPV Properties), informing them of the sale of the Properties to the Purchaser and directing the party to whom such occupational lease is vested to pay all sums thereafter becoming due under the occupational leases to the Purchaser.

AS WITNESS the hands of the duly authorised representatives of the parties hereto the day
and year first above written

SCHEDULE 1

Assets

THE HEALTHCARE PROPERTY COMPANY LTD

FIXED ASSETS AS AT 31 OCTOBER 2001

OFFICE EQUIPMENT AND FURNITURE	WDV
1 X INTEL PENTIUM III 800 RACK MOUNTED NETWORK SERVER	4,095
1 X LAPTOP PC	1,077
ARGENT OFFICE TELEPHONE SYSTEM	2,304
OFFICE FURNITURE	5,407
AFICIO PHOTOCOPIER	2,194
3 X DESK TOP PC	}
AUTOCAD SOFTWARE	}
MICROSTATION SOFTWARE	}
HP DESKJET 1120c COLOUR PRINTER	}
HP LASERJET 1200 SERIES PRINTER	}
EPSON GT – 12000 SCANNER	}
CANON B150 BUBBLEJET FAX	}
	<hr/> 20,071 <hr/>
MOTOR VEHICLES	
AUDI A3	5,780
AUDI TT COUPE REGISTERED 30/03/01	28,995
	<hr/> 34,775 <hr/>

SCHEDULE 2

Contracts

Building Contracts

Property	Date	Document	Parties
Watlington	01/06/1998	JCT Form IFC 1984 Building Contract plus letter from Health Property Company Ltd	The Healthcare Property Company Ltd (1); Howton Construction Ltd (2)
Frithwood (Chalford)	19/12/1994	IFC 84 Building Contract	Healthcare Property Company Ltd (1); Howton Construction Ltd (2)
Consett	undated	Incomplete and unexecuted Building Contract JCT 80 private with qualities with incomplete Contractor's Designed Portion Supplement	Healthcare Property Company Ltd (1); Thomas Weatherald Ltd (2)
Maylands Hornchurch	20/01/1997	JCT IFC 84	Stuart Brandman and Pamela Arasu (1); Howton Construction Limited (2)

The Birches Kesgrave	02/02/1998	IFC 84 Building Contract	Healthcare Property Company Ltd (1); Howton Construction Ltd (2)
Wingate	15/05/2000	JCT 1980 Private without Qualities Building Contract plus Contractors Design Portion Supplement	Healthcare Property Company Ltd (1); Walter Thompson (Contractors) Ltd (2)
Chafford Hundred	10/06/1999	Private without Qualities Building Contract (JCT 80)	The Healthcare Property Company Ltd (1); Howton Construction Ltd (2)
Waterside, Leamington Spa	23/03/2001	Private without Qualities Building Contract (JCT 1998) incorporating the Contractors Design Portion Supplement	The Healthcare Property Company Ltd (1); Howton Construction Ltd (2)
Darlington	05/06/2001	Private without Qualities Building Contract (JCT 1998) Incorporating the Contractors Designed Portion Supplement	The Healthcare Property Company Ltd (1); Howton Construction Ltd (2)

SCHEDULE 3

Employees

Name:	Date of Birth:	Salary:
Hazel Graham	10.04.1946	£70,000 per annum
Jon Bowles	03.01.1949	£70,000 per annum
Cathy Reeves	01.11.1951	£23,000 per annum
Elizabeth Johnson	07.01.1958	£6.55 per hour

SCHEDULE 4

The Properties

A. ENGLISH PROPERTIES

Property address	Title Number	Class of title	Registered proprietor	Mortgagee
Chafford Hundred Medical Centre, Drake Road, Chafford Hundred, Essex RM16 6RS	EX601273	Absolute	The Company	The General Practice Finance Corporation Limited
Maylands Healthcare, 300 Upper Rainham Road, Hornchurch Essex RM12	EGL8153	Absolute	The Company	The General Practice Finance Corporation Limited
Watlington Medical Centre, Rowan Close, Watlington, Kings Lynn, Norfolk, PE33 0UT	NK202788	Absolute	The Company	The General Practice Finance Corporation Limited
Consett Medical Centre, Station Yard West, Consett, Durham, DH8 5YA	DU223122	Absolute	The Company	The General Practice Finance Corporation Limited
Frithwood Surgery, 45 Tanglewood Way, Chalford Village, Bussage, Stroud, Gloucester, GL6 8DE	GR168410	Absolute	The Company	The General Practice Finance Corporation Limited
Tutnalls Street, Lydney, Gloucestershire	GR232887	Absolute	The Company	The Royal Bank of Scotland plc
The Medical Centre, Victoria Road, Darlington, Durham	DU238471	Absolute	The Company	The General Practice Finance Corporation Limited

The Birches Medical Centre, 12 Acre Approach, Kesgrave, Ipswich, IP5 1JF	SK177020	Absolute	The Company	The General Practice Finance Corporation Limited
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B. LEASEHOLD

Property Address	Title Number	Type of Lease	Lease Parties
Restalrig	26/01/99	Agreement for Lease	The Healthcare Property Company Limited (1) Dr Geoffrey Dobson & Partners (2)
Watlington Medical Centre	27/01/97	Leasehold Agreement relating to land at Fen Road Watlington, Norfolk	Healthcare Property Company Limited (1) Dr Phillip David Koopowitz & Dr Gail Crosby (2)
Frithwood Surgery	07/08/95	Lease	Healthcare Property Company Limited (1) Dr T Couch, Dr G D Hall & Dr P Pearson (2)
Consett Medical Centre	10/02/00	Lease	Healthcare Property Company Limited (1); Dr William John Stephenson (2); Dr John Dewar Young (3); Dr John Turner and Dr Ernest James Flynn (4)
Maylands Healthcare	30/06/97	Lease	GPFC (1); Dr Stuart Brandman and Pamela Arasu (2)
The Birches Medical Centre	23/07/97	Lease	Tesco Stores Limited (1); Robert Fison Centre Limited (2)
	13/08/97	Sub-lease	Robert Fison Centre Limited (1); Healthcare Property Company Limited (2)
	31/12/97	Lease	Healthcare Property Company (1); Dr P D Ashford & Others (2)

Wingate Medical Centre	22/09/00	Lease	Healthcare Property (Wingate) Limited (1); Christopher Paul Fairlamb, Amanda Maxine Simpson & Nicola Jane Stirk (2)
Chafford Hundred Medical Centre	24/12/98	Lease	Healthcare Property Company Limited (1); Dr T Abela & Others (2)
	15/07/99	Lease	Healthcare Property Company Limited (1); Dr Jagmial Basrai (2)
Waterside Medical Centre	07/12/00	Agreement for Lease	Healthcare Property (Leamington Spa) Limited and Yvonne Wilkinson; Clare Boothroyd; Alistair Watt & Anthony Thomas
The Medical Centre, Hinckley	16/07/01	Agreement for Lease	Healthcare Property (Hinckley) Limited (1) Drs A Parkinson, R Warners, V Rowe, S Johnson, C Alexander, H Howes, R Reid (2)
The Medical Centre, Lydney	21.07.01	Agreement for Lease	Healthcare Property Company Limited (1); Drs P Fellows, J Chambers, R Christmas
The Medical Centre, Darlington	30.03.01	Agreement for Lease	Healthcare Property Company Limited (1) Drs JM Townsend, CP Davison, C Scott Trewby, A F Kent

C. SCOTTISH FEUHOLD

Property address	Title Number	Proprietor	Standard Security
Restalrig Medical Centre, 40 Alemoor Crescent, Leith, Edinburgh, EH7 6UJ	Not registered	The Company	The General Practice Corporation Limited

D. SPV PROPERTIES

Property address	Title Number	Class of title	Registered proprietor	Mortgagee
Wingate Medical Centre, Front Street, Wingate, Durham, TS28 5PZ	DU237959	Absolute	Healthcare Property (Wingate) Limited	The General Practice Finance Corporation Limited
Waterside Medical Centre, Court Street, Leamington Spa, Warwickshire, CV31 2VV	WK391332	Absolute	Healthcare Property (Leamington Spa) Limited	The General Practice Finance Corporation Limited
The Medical Centre, 124 Southfield Road, Hinckley, Leicestershire	LT335939	Absolute	Healthcare Property (Hinckley) Limited	The General Practice Finance Corporation Limited

E. THE EXCLUDED PROPERTIES

24. Property address
Lincoln Gate, 152-154 Golders Green Road, London NW11
Wessex Maternity Centre Mansbridge Road, West End, Southampton, Hants, SO18 3HW
Hull , 145/145a Askew Avenue, Hull, Yorks HU4 6NH
Arbroath, Land at Abbey Bank, Springfield Terrace, Arbroath, Scotland
Watlington Fen Road, Watlington, Cambridgeshire

SCHEDULE 5**The Finance Leases**

Date	Document	Parties/Description
14/12/98	Lease Purchase Agreement	Peugeot Finance (1) The Healthcare Property Company Limited (2)
11/08/99	Lease Purchase Agreement	Peugeot Finance (1) The Healthcare Property Company Limited (2)

SCHEDULE 6

The Mortgages

Mortgages

Property	Mortgagee	Mortgage No	Mortgage Outstanding 31/10/01
Chafford 100	GPFC	342406	771,323
Chalford	GPFC	340489	326,993
Consett	GPFC	341583	1,214,977
Hornchurch	GPFC	337404	1,744,423
Ipswich	GPFC	338790	733,109
Leamington Spa	GPFC	345161	915,079
Leith	GPFC	343196	1,341,954
Watlington	GPFC	340490	816,209
Wingate	GPFC	344750	556,690
Darlington	GPFC	346638	381,371
Hinckley	GPFC	346969	61,331
Lydney	RBS	563452	102,000

SCHEDULE 7

The SPV's

- | | | |
|----|--|-------------------------|
| 1. | Healthcare Property (Leamington Spa) Limited | Registered No: 3864796 |
| 2. | Healthcare Property (Wingate) Limited | Registered No: 3864793 |
| 3. | Healthcare Property (Hinckley) Limited | Registered No: 04207580 |

SCHEDULE 8**The Creditors**

	AS AT 16.11.01 £ excluding VAT
Forest of Dean DC (Lydney)	1,229.00
Howton Construction (Lydney)	41,931.14
Miller Homes (Leith)	6,477.40
Total Trade Creditors	49,637.54

SCHEDULE 9

The Warranties

1. CAPACITY

The Vendor has full power and authority to enter into and perform this Agreement which constitutes a binding obligation on the Vendor in accordance with its terms.

2. COMPLIANCE

2.1 All legislation and all orders, provisions, directions and conditions relating to the Assets or the conduct of the Business (including VAT) have been duly complied with in all material respects.

2.2 All necessary licences, consents, permits, agreements, arrangements and authorities (public and private) have been obtained to enable the Vendor to carry on the Business effectively in the manner in which it is now carried on and all such licences, consents, permits, agreements, arrangements and authorities are valid and subsisting and in the possession of the Vendor.

3. ASSETS

3.1 The Vendor is the legal and beneficial owner, having possession of and with good and marketable title and in the case of the Scottish Property has a valid and marketable title, to all the Assets and the proceeds of sale thereof.

3.2 None of the Assets, excluding the Properties, are the subject of any assignment, assignation royalty, overriding royalty factoring arrangement, leasing or hiring agreement, hire purchase agreement, agreement for payment on deferred terms, or any similar agreement or arrangement.

3.3 Excluding the Transferring Liabilities, there is no Encumbrance on, over or affecting any part of the Assets, and there is no agreement or commitment to give or create any Encumbrance and no claim has been made by any person to be entitled to any Encumbrance in relation thereto.

3.4 Excluding the Properties, the Assets are in working order; have been regularly and properly maintained; and comply in all material respects with all applicable legal requirements and licences.

3.5 The Assets do not comprise any stock.

4. INSURANCE

4.1 A complete copy of the insurance policies relating to the Properties and the Business has been disclosed to the Purchaser.

4.2 The insurance policies of the Company are valid and effective and all premiums due and payable up to the date of Completion have been paid.

4.3 The Company has no obligations material to the Company in relation to the insurance policies relating to the Business which have not been complied with by the Vendor.

4.4 The Vendor has made no claims under its insurance policies and is not aware of any potential claims.

5. PENSIONS

There are no agreements, arrangements, customs or practices (whether or not legally binding) for the payment of or contribution to any superannuation, pension, life assurance, death benefit, sickness or accident benefits schemes or arrangements in respect of the Employees or their dependants or directors or former employees and no proposal to establish any such scheme or arrangement has been announced to the Employees.

6. LITIGATION

Neither the Vendor nor any person for whose acts or omissions it may be vicariously liable is engaged in or subject to any civil, criminal or arbitration proceedings in relation to the Business or the Assets or any of them, and there are no judgments outstanding against the Vendor which affect or might affect any of the Assets and so far as the Vendor is aware there are no such proceedings pending or threatened by or against the Vendor or any facts or circumstances likely to give rise to any such proceedings.

7. FINANCE LEASES

Save in respect of the Finance Leases listed in Schedule 5, there are no material liabilities or obligations whatsoever arising out of or in connection with any finance lease or similar arrangement which relate to and/or are outstanding in respect of the Business and/or Assets, and the terms of all such Finance Leases have in all material respects been duly complied with by the Vendor and no such Finance Lease will become subject to avoidance, termination or material alteration in consequence of the making or implementation of this Agreement.

8. PROPERTIES

- 8.1 The Properties are free from any standard security, mortgage, debenture or charge (whether specific or floating legal or equitable) rent charge, lien or other encumbrance securing the repayment of monies or other obligation or liability whether of the Vendor or any other party.
- 8.2 The particulars of the Properties listed in schedule 4 are correct and complete and are not misleading.
- 8.3 The Vendor or any SPV has not entered into any agreement to dispose of any of the Properties or any interest therein, and no person has or claims any option, contractual right to purchase, right of pre-emption, lien or other similar interest (including any arising by statute) in or over any of the Properties.
- 8.4 None of the Properties are subject to any outgoings other than the usual rates and taxes and insurance premiums, and also in the case of leasehold properties, rent and service charges. The Vendor or any SPV is not in arrears of any outgoings (including any rent, service charge or sums payable to the landlord or superior landlord) payable under any lease, licence or tenancy of the Properties.
- 8.5 So far as the Vendor or any SPV are aware all agreements, covenants, restrictions burdens, conditions and obligations or other matters to which the Properties are subject other than in relation to repair and decoration have been complied with in all material respects and the Vendor or any SPV has not received any claims or notices of dispute or orders or notices affecting the Properties.

- 8.6 The Vendor or any SPV has not received from any competent authority that the Properties and all developments carried out in any of them are in breach of relevant planning legislation applicable thereto and insofar as the Vendor or any SPV is aware there are no circumstances which may result in any such breach.
- 8.7 The Vendor or any SPV has not received notice from any competent authority that the Properties fail to comply with any applicable statutory or byelaw requirements and the Vendor and/or the SPV is not aware that there are any circumstances which may result in any such failure to comply or such notice being served.
- 8.8 So far as the Vendor is aware, there are no material physical defects in the buildings on any Properties which would have a material adverse affect on the Business at such Properties.
- 8.9 So far as Vendor or any SPV are aware there are no current, contingent or anticipated notices, actions, disputes, complaints, claims or demands relating to or in respect of the Properties, the construction of the Properties or their use, nor are there any circumstances rendering any of the foregoing likely.
- 8.10 The Vendor has provided true and complete copies of all deeds, documents and other information relevant to the Vendor or SPV's interest in or use of any of the Properties or their value and the replies to written enquiries raised by Tite & Lewis in connection with this transaction were when made and remain at the date hereof complete and correct in all material respects and are not misleading.
- 8.11 No SPV has any actual or contingent obligations or liabilities in relation to any freehold or leasehold property other than in relation to the SPV Properties.
- 8.12 No Property has any residential use which would require a notice to be served in accordance with part 1 of the Landlord and Tenant Act 1987 by virtue of the proposed transfer of the Properties.
- 8.13 In relation to such of the Properties as are leasehold or occupied by third parties, no rent is or should be currently under review, no tenant or other person in occupation has commuted any rent or other payment or paid any rent or other payments ahead of the due date for payment or made any improvements (whether pursuant to the Landlord and Tenant Act 1927 or otherwise) and no tenant or surety has been released, expressly or by implication.

- 8.14 There are no servitude rights (except as disclosed in the title deeds to the Scottish Property) or third party rights of possession or occupancy (except as disclosed in Schedule 4B) in relation to the Scottish Property whether constituted in writing or by some other means.
- 8.15 The Scottish Property is not subject to any agreement in terms of Section 50 of the Town and Country Planning (Scotland) Act 1972 or Section 75 of the Town and Country Planning (Scotland) Act 1997, nor is any such agreement relating to the Scottish Property under consideration by any relevant authority.
- 8.16 Neither the Vendor nor, to the best of the actual knowledge and belief of the Vendor, any other party are or have been in dispute with any neighbour or other person or authority whomsoever as to the extent or boundaries of the Scottish Property or any neighbouring property, or any common liabilities or title conditions affecting, or servitude exercisable by or against, the Scottish Property or its proprietor, or otherwise in respect of the Scottish Property.
- 8.17 The Vendor or the relevant SPV (as the case may be) has entered into contracts with constructors and consultants in respect of the design and construction of the Properties which are complete, enforceable and provide adequate recourse in the event that there is any deficiency in design and/or construction of the Properties.
- 8.18 Each Property benefits from all the permanent rights of access to and egress from the Properties which are necessary or desirable for the continued use, enjoyment and maintenance of such Properties for the purpose of the Business carried on at the Properties.
- 8.19 The rental figures and mortgage payments set out in Schedule 12 are true and accurate and not misleading.

9. CHANGES SINCE 31 DECEMBER 2000

Since 31 December 2000:

- 9.1 the Business has been carried on in the ordinary and usual course both as regards the nature, scope and manner of conducting the same and so as to maintain the same as a going concern;

- 9.2 the Business has not been adversely affected by the loss of or material reduction in orders from any customer or the loss of or material reduction in any source of supply or by any abnormal factor not affecting similar businesses to a like extent and after making due and careful enquiries the Vendor is not aware of any facts which may give rise to any such adverse effects; and
- 9.3 no unusual or long-term commitments or contracts of an onerous nature have been entered into in connection with the Business which are outside the ordinary course of the Business.

10. FIXTURES AND FITTINGS

The fixtures and fittings are adequate for and fit for and not surplus to the requirements of the Business and are in good repair and condition and working order and have been regularly maintained and are used exclusively in connection with the Business.

11. EMPLOYEES AND AGENTS

- 11.1 No person is employed or engaged in the Business (whether under a contract of service or contract for services) other than the Employees and the Employees are all employed directly by the Vendor and each of the Employees is employed exclusively in the Business.
- 11.2 A complete and accurate list and details of all the Employees of the Company, including full name, address, position, salary, place of work, date of birth, age, date of commencement of continuous employment for the purposes of the Employment Rights Act 1996 and full or part time status has been disclosed and there are no other Employees at the Company.
- 11.3 Complete and accurate details of all Company policies and procedures relating to the Employees and copies of all standard form contract by category of work have been disclosed and there are no other such procedures or contracts. Copies of the contracts of all directors of the Company and all the Employees earning in excess of £50,000 per annum or with a notice period in excess of three months have been disclosed in the Disclosure Letter or contained in the Disclosure Bundle and there are no other such contracts.

- 11.4 There are no Employees, former Employees or any other persons who are, or may be, entitled to be transferred to the employment of the Company under the terms of the Transfer of Undertakings (Protection of Employment) ("TUPE") Regulations 1981. There are no persons who have or may have any claim in respect of a transfer pursuant to the terms of the TUPE Regulations.
- 11.4.1 In respect of each of the Employees the Vendor has:
- (a) performed all obligations and duties required to be performed by it (and has settled all outstanding claims and debts), whether arising under contract, statute, at common law or in equity;
 - (b) abided by the terms of any agreement concluded by the Vendor or on its behalf with any trade union, staff association or similar organisation recognised by the Vendor for the purposes of collective bargaining, so far as the same shall be applicable to any of the Employees; and
 - (c) fully complied with its obligations under Regulation 10 of the Transfer Regulations and/or Section 188 of the Trade Union and Labour Relations (Consolidation) Act 1992, as amended, to inform and consult with trade union or other employee representatives on any matter concerning or arising from this Agreement.
- 11.4.2 The Vendor has not offered, promised or agreed for the future any variation in any contract of employment or any contract for services in respect of the Employees or any other person employed by the Vendor in respect of whom liability is deemed by the Transfer Regulations to pass to the Purchaser. The Vendor has not made any offer of employment or engagement in or connected with the Business to any person and there is no person who has accepted an offer of employment or engagement by the Vendor but whose employment has not yet started.
- 11.4.3 The Vendor has paid to the Inland Revenue and any other appropriate authority all taxes, National Insurance contributions and other levies due in respect of the Employees in respect of their employment by the Vendor up to the Completion Date.

- 11.4.4 There are no enquiries or investigations existing, pending or threatened into the Vendor or the Business by the Equal Opportunities Commission, the Commission for Racial Equality or the Disability Rights Commission or other similar authorities.
- 11.4.5 No Employee of the Business has given or received notice terminating his employment or engagement in connection with the Business and no one has objected to the sale of the Business to the Purchaser.
- 11.4.6 So far as the Vendor is aware, there is no person previously employed by the Vendor in the Business who now has or may in the future have a right to return to work (whether for reasons connected with maternity leave, parental leave or absence by reason of illness or incapacity or otherwise) or a right to be reinstated or re-engaged in the Business or to any other compensation.
- 11.4.7 There are not in existence and the Vendor has not proposed or is not proposing to introduce any bonus, profit sharing scheme, share option scheme, share incentive scheme or any other scheme or arrangement under which the Employees or any of them are or is or would be entitled to participate in the profits of the Business.
- 11.4.8 There are no amounts outstanding or promised to any of the Employees and no liability has been incurred by the Vendor which remains undischarged for breach of any contract of service or for services or for redundancy payments (including protective awards) or for compensation under any employment legislation or regulations or for wrongful dismissal, unfair dismissal, equal pay, sex, race or disability discrimination or otherwise and no order has been made at any time for the reinstatement or re-engagement of any of the Employees or any person formerly employed or engaged in the Business. The Vendor has no obligation to make any payment to any Employee on redundancy in excess of the statutory redundancy payment and the Vendor has not operated any discretionary practice of making any such excess payments.
- 11.4.9 The Vendor is not engaged or involved in any dispute, claim for compensation or legal proceedings (whether arising under contract, common law, statute or in equity) with any of the Employees nor with any other person employed by the Vendor in respect of whom liability is deemed to pass to the Purchaser by virtue

of the Transfer Regulations and there are no circumstances which might give rise to any such dispute or claim.

12. INSOLVENCY OF VENDOR

- 12.1 No order has been made or petition presented, meeting convened or resolution passed for the winding up of the Vendor nor has any receiver been appointed or any distress, execution or other process been levied in respect of the Business or the Assets or any of them.
- 12.2 No composition in satisfaction of the debts of the Vendor or scheme of arrangement of its affairs or compromise or arrangement between it and either or both of its creditors or members or any class of either or both of its creditors or members has been proposed, sanctioned or approved.
- 12.3 No distress, distraint, charging order, garnishee order, execution or other process has been levied or applied for in respect of the whole or any part of the Business or the Assets.
- 12.4 No event has occurred causing, or which upon intervention or notice by any third party may cause, any floating charge created by the Vendor to crystallise over the Business or the Assets or any of them or any charge created by it to become enforceable over the Business or the Assets or any of them nor has any such crystallisation occurred nor is such enforcement in process.

13. TAXATION

- 13.1 There is no unsatisfied liability to capital transfer tax or inheritance tax attached or attributable to any of the Assets and the Assets are not subject to an Inland Revenue charge as mentioned in section 237 Inheritance Tax Act 1984.
- 13.2 No person is liable to capital transfer tax or inheritance tax arising as a result of death failure to pay taxation or a transfer of value occurring on or before Completion (whether or not in combination with any event after Completion) and attributable to the value of any of the Assets and in consequence no person has the power to raise the amount of such tax by sale or mortgage of or by a terminable charge on the Assets as mentioned in section 212 Inheritance Tax Act 1984.

- 13.3 No security has been given over any of the Assets in favour of the Commissioners for Customs and Excise under the provisions of paragraph 4 of schedule 11 Value Added Tax Act 1994.
- 13.4 No election has been made and no election will be made on or before Completion under paragraph 2 of schedule 10 Value Added Tax Act 1994 in relation to the Properties.
- 13.5 The Vendor has not received notice of an election under paragraph 2 schedule 10 Value Added Tax Act 1994 from the holder of any interest immediately superior to that held by the Vendor in respect of the Properties.
- 13.6 None of the Assets is a capital item the input tax on which may be subject to adjustment under Part XV Value Added Tax (General) Regulations 1995.

14. CONTRACTS

- 14.1 Save as disclosed in the Disclosure Letter or contained in the Disclosure Bundle none of the Contracts is:
- 14.1.1 a long term contract (that is a contract which is not terminable by the Purchaser by three months' notice or less without payment of compensation or damages); or
- 14.1.2 an onerous contract (that is a contract under which the Purchaser is required to supply goods or services at prices significantly below those ruling at the date hereof or to supply goods or services at fixed prices where such supply or delivery is liable to take place more than three months from order or to pay for goods and services at prices significantly above those ruling at the date hereof); or
- 14.1.3 an unusual contract having regard to the usual practice of the Vendor prior to the date hereof and of other persons in similar businesses; or
- 14.1.4 a contract with any person connected with the Vendor or any director or shareholder of the Vendor; or
- 14.1.5 dependent on the guarantee or security of any person; or

- 14.1.6 a contract which is likely to result in a loss to the Purchaser upon completion of performance or fulfilment of the Purchaser's obligations thereunder.
- 14.2 The Vendor does not have outstanding in relation to the Business any commitment to obtain or supply goods or services exclusively from or to any person or any agreement or arrangement with a director or shareholder or any person connected with (as defined in paragraph 14.1 above) a director or shareholder or for payment for management, consultancy or similar services or not on arm's length terms.
- 14.3 The Vendor has supplied the Purchaser with complete and up-to-date copies of all relevant documents in connection with all the Contracts and the Finance Leases in existence at the date hereof and there has been no material amendment or addition thereto, whether express or implied, not contained in such documents.
- 14.4 The Vendor is not in breach of any obligations under any of the Contracts or Finance Leases and has done all such things and acts as may be required thereunder and has complied in all material respects with all the terms and obligations thereof and preserved all rights thereunder.
- 14.5 The Vendor has not made any claim under any of the Contracts and is not in dispute with any party to a construction contract.

15. THIRD PARTY RIGHTS

- 15.1 No consent, licence or permission of any third party has been required by the Vendor or will be required by the Purchaser in connection with the conduct of the Business.
- 15.2 There are no contracts or other arrangements, other than those entered into in the normal course of business, between the Vendor and any third party or between any other persons which would or might adversely affect the Business in any manner whatsoever.
- 15.3 So far as the Vendor is aware, no person, firm or company other than the Vendor has any rights in relation to the name "Healthcare Property Company" or has required the Vendor to refrain from using such name or attempted to prevent such use by the Vendor.

16. TRANSACTIONS OF THE VENDOR

All transactions entered into by the Vendor as proprietor of the Business have been in connection with and for the purposes of the Business and no transactions have been entered into by the Vendor with any person otherwise than on an arm's length basis and for full market consideration.

17. BOOKS AND RECORDS

The records and books of account of the Business have been duly entered and maintained and contain true, full and accurate records of all matters required to be dealt with therein and such books and all records and documents which are the property of the Vendor are in its possession.

18. INVESTIGATIONS

There are not, so far as the Vendor is aware, pending or in existence, any investigations or enquiries by or on behalf of any governmental or other body in respect of the Vendor or the Business of any of the Assets.

19. NON-DISCLOSURE

So far as the Vendor is aware, no disclosure has been made of any of the financial or trade secrets of the Business including, without limitation, any know-how, price lists or lists of customers or suppliers save in the ordinary course of the Business and upon the Vendor having secured the confidential nature of any such disclosure.

20. INTELLECTUAL PROPERTY

There is no intellectual property relating to the Business.

21. SPV'S

Save for entering into contracts for the acquisition by the SPV's of the Properties and related loan and security obligations, the SPV's have never traded nor incurred any liabilities or obligations of any kind other than in relation to their paid up shares and those imposed on the SPV's by virtue of their incorporation and any changes in their offices and constitutions since their incorporation.

22. CAPITAL ALLOWANCES

The Vendor has not made any elections under the Capital Allowances Act 2001 in relation to the Business.

SCHEDULE 10
THE DISCLOSURE BUNDLE
SCHEDULE OF DEEDS AND DOCUMENTS

1 Hazel Graham Responses

	DATE	DOCUMENT	PARTIES / DESCRIPTION
1.1	21/10/96	Independent health Care Insurance scheme	certificate of insurance for private hospitals for The Healthcare Property Company Limited
1.2	14/12/98	Lease Purchase Agreement	Peugeot Finance and The Healthcare Property Company Limited
1.3	23/12/98	Correspondence	to Mrs Elizabeth Johnson from Hazel Graham re position of part time Admin Assistant
1.4	11/02/99	Equipment Service Agreement	Chartwell and The Healthcare Property Company Limited
1.5	23/08/99	Correspondence	to The Healthcare Property Company Limited from Richard Hearne re Standard Contractor Agreement attaching Contractor Agreement
1.6	28/02/01	Professional indemnity insurance certificate	CRM with Veagis
1.7	06/04/01	Callmaster Maintenance Agreement	for fax and telephones signed and dated by Hazel Graham
1.8	12/07/01	Insurance quotation for The Healthcare Property Company Limited	
1.9	19/07/93	Correspondence	from Hazel Graham to Mrs C R Reeves offering position of senior secretary
1.11	01/08/01	Heath Lambert Group cover note for The Healthcare Property Company Limited	
1.10	13/09/00	Cost Rest Management Ltd Sage Membership Agreement	
1.11	Undated	Hire Purchase Agreement	GE Capital Woodchester and The Healthcare Property Company Limited
1.12		Statutory books for The Healthcare Property Company Ltd	T&L does not have copies of these
1.13		Statutory books for Cost Rent Management	T&L does not have copies of these
1.14	16/06/00	E-mail confirmation of licence to use Microstation JPC	Bentley (1) and CRM Architects Limited (2)
1.15	21/03/94	Service Agreement	CRM & H Graham
1.16	21/03/94	Service Agreement	CRM & J Bowles

2 Watlington Medical Centre, Rowan Close, Watlington, Kings Lynn, Norfolk, PE33 0UT

	DATE	DOCUMENT	PARTIES / DESCRIPTION
2.1	17/1/92	Notice of decision of planning permission (only one page in deeds packet)	Reference No: 2/91/2732/F
2.2	08/11/96	Notice of decision of planning permission, plus letter from Environment Agency	Reference No: 2/96/1213/0
2.3	21/11/96	Plan and elevations	Proposed surgery Fen Road Watlington
2.4	15/01/97	Results of Contamination Investigation	Hunting Technical Services
2.5	27/03/97	Leasehold Agreement relating to land at Fen Road Watlington Norfolk	Healthcare Property Company Limited (1) Dr Phillip David Koopowitz & Dr Gail Crosby (2)
2.6	24/04/97	Letter - attaching quotation dated 10/04/97 and invitation to submit quotation dated 01/04/97	to JP Chick & Partners from Ian Penycate re successful bid for provision of structural engineering/highway design
2.7	30/06/97	Agreement	Healthcare Property Company Limited (1) Dr Phillip David Koopowitz & Dr Gail Crosby (2)
2.8	30/06/97	Lease of Whole	Healthcare Property Company Limited (1) Dr Phillip David Koopowitz & Dr Gail Crosby (2)
2.9	02/07/97	Loan offer	GPFC Limited (Lender) and The Healthcare Property Co Limited (Borrower)
2.10	14/07/97	Notice of decision of planning permission - plus letter from Environment Agency dated 25/03/97 and fax from Kings Lynn and West Norfolk BC dated 10/02/98	Reference No: 2/97/0081/F
2.11	25/07/97	Quotation letter - attaching appointment letter (undated) to Mr Whymark of R J Prosser & Co from Ian Penycate re contract administrator	to Ian Penycate from R J Prosser & Co
2.12	12/08/97	Letter re approval of amendments to existing planning approval. Attaching to initial notice of decision and plans	to Ian Penycate from King's Lynn and West Norfolk Borough Planning
2.13	20/08/97	Report and Valuation plus letter dated 08/11/96	Westley & Huff, Chartered Surveyors
2.14	06/02/98	Letter	to Hazel Graham from David Cockayne at North West Anglian Health Authority re cost rent scheme, Fen Road Watlington
2.15	18/02/98	Notice of approval of Building plans subject to conditions - Schedule, regulations and covering letter attached	Borough Council of Kings Lynn & West Norfolk

	DATE	DOCUMENT	PARTIES / DESCRIPTION
2.16	01/06/98	Building Contract	The Healthcare Property Co Limited and Howton Construction Limited
2.17	01/06/98	JCT Contractors Designed Portion Supplement without Quantities	between the Healthcare Property Co Ltd and Howton Construction Limited
2.18	09/10/98	Duty of Care Agreement	GPFC Limited (1) Healthcare Property Co Limited (2) and CRM Architects Limited (3)
2.19	09/10/98	Duty of Care Agreement	GPFC Limited (1) Healthcare Property Co Limited (2) and Cost Rent Management Limited (3)
2.20	21/10/98	Agreement	Healthcare Property Company Limited (1) Dr Phillip David Koopowitz (2) Dr Gail Crosby (3) Dr Ian Mack (4) Dr Charlotte-Sue Buckland (5)
2.21	21/10/98	Deed of Variation	Healthcare Property Company Limited (1) Drs Phillip David Koopowitz and Gail Crosby (2) Drs Ian James Mack and Charlotte-Sue Buckland (3)
2.22	21/10/98	Warranty Agreement	Howtons Limited (1) Healthcare Property Company Limited (2) GPFC (3)
2.23	20/11/98	Warranty Agreement	Jonathan Peter Chick (1) Healthcare Property Company Limited (2) GPFC (3)
2.24	26/01/99	Warranty Agreement	RJ Prosser & BJ Whymark (1) Healthcare Property Company Limited (2) GPFC (3)
2.25	13/04/99	Letter from Lesley Bailey	GPFC
2.26	01/04/97 10/04/97 24/04/97	Correspondence between JP Chick & Partners and CRM Design Consultants	Re quotation for provision of engineering services
2.27	14/07/97	Notice of planning permission plus letter to Kings Lynn & West Norfolk BC dated 16/01/97 and application for planning permission dated 15/01/97	Reference No: 2/97/0081/F
2.28	03/05/00	Term Loan Facility Agreement (see document 3.23)	Healthcare Property Company Limited (1) GPFC (2)
2.29	14/01/00	Deed of Legal Charge (see document 7.17)	Healthcare Property (Wingate) (1) Certain of its Association (2) GPFC (3)

	DATE	DOCUMENT	PARTIES / DESCRIPTION
2.30	Undated	Copy title	Number NK266603
2.31	30/05/97	Copy transfer	ME Brothers, R J Brothers and PS Samways (1) Healthcare Property Company Limited (2)

3 Frithwood Surgery, 45 Tanglewood Way Chalford Village, Bussage, Stroud, Glcs, GL6 8DE

	DATE	DOCUMENT	PARTIES / DESCRIPTION
3.1	10/12/90	Abstraction of Section 18 Agreement	CM Perry
3.2	07/12/93	Abstract of Section 38 Agreement and Bond	CM Perry
3.3	14/06/94	Planning Consent	Ref: S.4478/6/T
3.4	14/10/94	Ground floor and first floor plans	Prepared by CRM
3.5	08/11/94	Copy Planning Consent plus 2 letters dated 15/12/94 and 16/12/94 from Cost Rent Management Limited to Fred Perrin	Ref: S.4478/7/F
3.6	19/12/94	Intermediate IFC 84 Building Contract	Healthcare Properties Limited and Howton Construction Limited
3.7	26/01/95	Approval Notice of Building Works	Ref: 1994/542/A
3.8	27/01/95	Letter of Appointment – attaching insurance details from Health Group	from M.R. Lake Consulting Engineering to Howton Construction Ltd
3.9	26/07/95	Warranty Agreement	Howton Construction Limited (1) Healthcare Property Company Limited (2) Barclays Bank plc (3)
3.10	26/07/95	Collateral Warranty Agreement	MR Lake (1) Healthcare Property Company Limited (2) Barclays Bank plc (3) Howton Construction Limited (4)
3.11	26/07/95	Collateral Warranty Agreement	K Adams (1) Healthcare Property Company Limited (2) Barclays Bank plc (3) Howton Construction Limited (4)
3.12	07/08/95	Counterpart Lease	Healthcare Property Company Limited (1); Dr T Couch, Dr G D Hall & Dr P Pearson (2)
3.13	11/08/95	Certificate of Completion	Ref: 1994/542/A
3.14	21/08/97	Valuation Letter	Bruton Knowles
3.15	08/10/97	Counterpart Deed of Variation	Healthcare Property Company Limited (1) Dr T Couch, Dr G D Hall & Dr P Pearson (2)

	DATE	DOCUMENT	PARTIES / DESCRIPTION
3.16	08/10/97	Letter – building cost limit calculations attached	to Brenda Oakey from Hazel Graham re final cost reimbursement
3.17	21/10/97	Revised loan offer	from GPFC to The Healthcare Property Co Limited
3.18	29/10/97	Duty of Care Agreement – also the letter of appointment to Howton Construction Limited	GPFC (1) Healthcare Property Company Limited (2) Cost Rent Management Limited (3)
3.19	31/10/97	Assignment by way of Charge	Healthcare Property Company Limited (1) GPFC (2)
3.20	19/11/97	Notice of Assignment	Healthcare Property Company Limited attaching certificate of registration of charge dated 21/11/97
3.21	16/12/97	Assignment	Barclays Bank plc (1) GPFC (2)
3.22	22/12/97	Deed of Priority	Barclays Bank plc (1) GPFC (2) Healthcare Property Company Limited (3)
3.23	03/05/00	Term Loan Facility Agreement	Healthcare Property Company Limited (1) GPFC (2)
3.24	05/06/00	HM Land Registry Property, Proprietorship and Charges Register	for GR168410
3.25	05/06/00	HM Land Registry Property, Proprietorship and Charges Register	Attached to: - filed plan for GR168410; -Transfer (29.9.94) between MACS Neighbourhood Centres Limited and The Healthcare Property Company Limited; -Transfer of Part (29.09.94) between Robert Hitchens Limited and MACS Neighbourhood Centres Limited; - Deed of Variation (7.12.94) between MACS Neighbourhood Centres Limited and The Healthcare Property Company Limited; - Deed of Amendment (3.5.00) between The Healthcare Property Company Limited and GPFC Ltd; - Certificate of Registration of Charge (20.11.97); - Deed of Legal Charge (29.10.97) between The Healthcare Property Company Limited and GPFC Ltd; and - Loan Offer (21.10.97) between GPFC Ltd and The Healthcare Property Company Limited.

	DATE	DOCUMENT	PARTIES / DESCRIPTION
3.26	14/01/00	Deed of Legal Charge (see document 7.17)	Healthcare Property (Wingate) (1) Certain of its associates (2) GPFC (3)

4 Consett Medical Centre, Station Yard West, Consett, Durham, DH8 5YA

	DATE	DOCUMENT	PARTIES / DESCRIPTION
4.1		Details of Abridged Duties	(Begins at Appendix 2)
4.2	Undated	Building Contract	Private without quantities between The Healthcare Property Co Limited and Thomas Weatherald Limited
4.3		Contractors Designed Portion Supplement without Quantities	Between The Healthcare Property Company Limited and Thomas Weatherald Limited
4.4	22/05/97	Plans of ground floor and first floor	prepared by CRM
4.5	July/97	Site investigation report	By Dunelm Drilling Co
4.6	17/07/97 to 11/08/97	Correspondence	between TR Armstrong & Partners and Ian Penycate re: fee proposals
4.7	05/08/97	Correspondence – attaching to quote	Between Peter Cowie and Ian Penycate re appointing an agent to perform project management services
4.8	07/08/97	Conditional Planning Permission	from Derwentside District Council
4.9	11/08/97	Appointment letter – attaching quotation and details of partnership	from Ian Penycate to Sir Frederick Snow & Partners re structural engineering services
4.10	10/10/97	Plan of site	prepared by CRM
4.11	11/12/97	Letter	to CRM from Derwentside Environment Agency re approval of building regs
4.12	10/02/98	Loan offer	from GPFC to The Healthcare Property PLC Limited
4.13	29/04/98	Proposed 1 st floor plans (2) together with ground floor plans (4)	by CRM
4.14	01/05/98	Fax	from Valuation Office re opinion on reimbursable rent
4.15	23/09/98	Letter	to CRM from Derwentside Environment Agency re height and colour of fence
4.16	20/11/98	Duty of Care Agreement	GPFC (1) Healthcare Property Company Limited (2) Cost Rent Management (3)
4.17	15/12/98	Warranty Agreement – plus verification of insurance by Ropner Insurance Brokers Limited	Peter Fall Cowie (1) Healthcare Property Company Limited (2) GPFC (3)

	DATE	DOCUMENT	PARTIES / DESCRIPTION
4.18	15/12/98	Warranty Agreement	TG Armstrong & Partners (1) Healthcare Property Company Limited (2) GPFC (3)
4.19	15/12/98	Warranty Agreement	Sir Frederick Snow & Partners (1) Healthcare Property Company Limited (2) GPFC (3)
4.20	15/12/98	Warranty Agreement	Thomas Weatherald Limited (1) Healthcare Property Company Limited (2) GPFC (3)
4.21	10/02/00	Lease	Healthcare Property Company Limited (1) Dr William John Stephenson (2) Dr John Dewar Young (3) Dr John Turner and Dr Ernest James Flynn (4)
4.22	03/05/00	Term Loan Facility agreement (see document 3.23)	Healthcare Property Company Limited (1) GPFC (2)
4.23	14/01/01	Deed of Legal Charge (see document 7.17)	Healthcare Property (Wingate) (1) Certain of its Associates (2) GPFC (3)
4.24	20/07/98	Copy transfer	Derwentshire District Council (1) Joseph Duveen Limited (2)
4.25	20/07/98	Copy transfer	Joseph Duveen Limited (1) The Healthcare Property Limited (2)

5 Maylands Healthcare, 300 Upper Rainham Road, Hornchurch, ESSEX, RM12

	DATE	DOCUMENT	PARTIES / DESCRIPTION
5.1	18/08/95	Proposed site acquisition report	by the Valuation Office
5.2	January 1996	Report on ground investigation for new surgery	Prepared by Soils Engineering Limited
5.3	22/02/96	Application for planning permission granted in outline	
5.4	15/03/96	Contract	Healthcare Property Company Limited (1) GPFC (2) Drs Stuart Brandman & Pamela Arasu (3)
5.5	15/03/96	Agreement	GPFC (1) Drs Stuart Brandman & Pamela Arasu (2)
5.6	15/03/96	Agreement	GPFC (1) Healthcare Property Company Limited (2)
5.7	12/08/96	Plans of 1 st Floor and electrical and heating layout (2)	Prepared by CRM Architects Limited

	DATE	DOCUMENT	PARTIES / DESCRIPTION
5.8	20/01/97	Intermediate form of building contract for works of simple content with Contractor's Designed Portion Supplement without Quantities attached	Between Dr Brandman & Partners and Howton Construction Limited
5.9	18/06/97	Building Lease	GPFC (1) Golden Heights Corporation (2)
5.10	30/06/97	Lease	GPFC (1) Dr Stuart Brandman (2)
5.11	25/11/97	Correspondence	between London Borough of Havering and CRM re substantial completion of medical centre and schedule of outstanding defects (S.278 Works)
5.12	26/11/97	Licence	GPFC (1) Golden Heights Corporation (2) Missoni Limited (3) Ameeta Aggarwal (4)
5.13	30/01/98	Cost rental calculation	From Adrian Thrower Premises Development Manager to Dr Brandman & Partners
5.14	29/05/98	Loan offer	From GPFC to HPC Limited
5.15	08/06/98	Minutes of Board of Directors Meeting	H Graham
5.16	23/06/98	Deed of Collateral Warranty	Central Piling Limited (1) Drs Stuart Brandman & Pamela Arasu (2) GPFC (3) Healthcare Property Company Limited (4) Howton Construction Limited (5)
5.17	06/07/98	Deed	GPFC (1) Dr Stuart Brandman (2) Pamela Arasu (3)
5.18	31/07/98	Duty of Care Agreement	GPFC (1) Healthcare Property Company Limited (2) Dr Stuart Brandman & Pamela Arasu (3) CRM Architects Limited (4)
5.19	14/08/98	Assignment by way of Charge – plus letter from Norwich Union to Maylands Healthcare enclosing notice of assignment	Healthcare Property Company Limited (1) GPFC (2)
5.20	14/08/98	Correspondence – With Certificate of Registration of a charge 10/08/98 and 25/08/98 attached	from Norwich Union to Maylands Healthcare Re: Notice of Assignment
5.21	03/05/00	Term Loan Facility Agreement	Between GPFC Limited and HPC Limited

	DATE	DOCUMENT	PARTIES / DESCRIPTION
5.22	05/06/00	Property and Charges Register With: -Deed of Grant of Easement (03/09/90) between D.C. Lunnion Group of Companies and Barclays Bank plc (1) to Essex Water Company (2); -Deed of Legal Charge (31/07/98) between The Healthcare Property Company Limited and the GPFC Limited; -Deed of Amendment (03/05/00) between The Healthcare Property Company Limited and the GPFC Limited; and the Loan Offer, attached.	Title Number EGL8153
5.23	15/03/00 & 06/07/01	Copy correspondence	from Norwich Union to Andrew Smith
5.24	14/01/01	Deed of Legal Charge (see document 7.17)	Healthcare Property (Wingate) (1) Certain of its Associates (2) GPFC (3)

6 The Birches Medical Centre, 12 Edgar Approach, Kesgrave, Ipswich, IP5 1JF

	DATE	DOCUMENT	PARTIES / DESCRIPTION
6.1	April/94	Amendment TC/94/IFC	
6.2	24/08/94	Transfer of Part	
6.3	March/95	Amendment 8	Construction (Design & Management) Regulations 1994
6.4	May/95	Plan for Kesgrave Community Park	
6.5	12/03/96	Final logs for trial pits	from Suffolk County Council to Barefoot & Gilles
6.6	31/05/96	Planning Permission	from Suffolk Coastal District Council
6.7	July/96	Ground floor and first floor plans of proposed surgery	prepared by CRM
6.8	July/96	Amendment 10	insurance indemnity provisions
6.9	28/11/96	Site plan layout	prepared by CRM
6.10	Undated	Stock Transfer Form	Healthcare Property Company Limited (1) GPFC (2)
6.11	Undated	Articles of Association	of the Rupert Fison Centre Limited
6.12	Undated	Questionnaire re company structure Martlesham consortium	
6.13	1997	Deed of Covenant	Rupert Fison Centre Limited (1) The Kesgrave Covenant Limited (2)

	DATE	DOCUMENT	PARTIES / DESCRIPTION
6.14		Norwich Union Insurance Policy	Policy No: 9880CQ00893
6.15	14/01/97	Appointment letter attaching proposal dated 5/11/96	from Ian Penycate to J P Chick & Partners re provision of structural engineering services
6.16	11/03/97	Correspondence	to Fennemores solicitors from Suffolk County Council environment agency re error in draft plan
6.17	12/03/97	Minutes of Board Meeting	of Rupert Fison Centre Limited
6.18	May/97	Amendment 11	joint code of practice on the protection from fire of construction sites and building undergoing renovation
6.19	14/05/97	Share Certificate	The Rupert Fison Centre Limited (Company Registration No. 3143294)
6.20	23/06/97	Shareholders Agreement	Between SHE Holdings Limited (1) The Scout Association Trust Corporation (2) The HPC Limited (3) East Suffolk Local Health Services (National Health Service Trust (4)
6.21	22/07/97	Property Report	Fennemores Solicitors
6.22	23/07/97	Lease	Tesco Stores Limited (1) Rupert Fison Centre Limited (2)
6.23	13/08/97	Sub-Lease	Rupert Fison Centre Limited (1) Healthcare Property Company Limited (2)
6.24	20/08/97	Notice of conditional approval of plans	From Suffolk County Council
6.25	23/12/97	Letter	of planning approval to CRM Architects Limited from Suffolk Coastal District Council
6.26	23/12/97	Correspondence	from Suffolk Health Authority to Carol Malpass re cost Rent Schedule
6.27	23/12/97	Report and Valuation	Westley & Huff Chartered Surveyors
6.28	30/12/97	Counterpart Agreement for Lease	Healthcare Property Company Limited (1) Dr PD Ashford & Others (2)
6.29	31/12/97	Counterpart Lease	Healthcare Property Company Limited (1) Dr PD Ashford & Others (2)
6.30	26/01/98	Correspondence	to R J Prosser & Co from CRM (Ian Penycate) re negotiation of fees
6.31	28/01/98	Loan Offer	From GPFC Limited to The HPC Limited
6.32	02/02/98	Intermediate IFC 84 Building Contract with note to users	Between the HPC Limited & Howton Construction Limited
6.33	02/02/98	Contractors design apportion supplement without quantities	between the HPC Limited & Howton Construction Limited
6.34	16/02/98	Insurance Cover Note	HSBC Gibbs
6.35	20/02/98	Minutes of Board Meeting	Healthcare Property Company Limited

	DATE	DOCUMENT	PARTIES / DESCRIPTION
6.36	25/02/98	Letter attaching letter from 1 st Kesgrave Scout Group to CRM; letter from The Rupert Fison Centre Limited to CRM; and letter from Perrins solicitors to Norwich Union	from CRM to Brenda Oakley re restrictive covenant
6.37	05/03/98	Letter	from The Kesgrave Covenant Limited to Mr Penycate re new proposals
6.38	05/03/98	Deed of Collateral Charge attached to letter from Companies House dated 12/03/98	Between The Healthcare Property Co Limited and The General Practice Finance Corporation Limited
6.39	05/03/98	Deed of Priority	Barclays Bank plc (1) GPFC (2) Healthcare Property Company Limited (3)
6.40	13/03/98	Correspondence attaching approval letter	from Brenda Oakley at Perrins Solicitors to Bridget Archibald at Norwich Union
6.41	24/03/98	Duty of Care Agreement	GPFC (1) Healthcare Property Company Limited (2) CRM Architects Limited (3)
6.42	24/03/98	Warranty Agreement	Howton Construction Limited (1) Healthcare Property Company Limited (2) GPFC (3)
6.43	23/06/98	Warranty Agreement	JP Chick & Partners (1) Healthcare Property Company Limited (2) GPFC (3)
6.44	09/11/98	Warranty Agreement	Roger James Prosser and Barry John Whymark (1) Healthcare Property Company Limited (2) GPFC (3)
6.45	09/12/98	Assignment by way of Charge	Healthcare Property Company Limited (1) GPFC (2)
6.46	09/12/98	Notice of Assignment attaching certificate of registration of charge dated 15/12/98	from Healthcare Property Company Limited to Peter David Ashford, Nicholas John Edwards and Kusum Himatlal Metha
6.47	22/02/99	BT Wayleave Agreement	
6.48	18/02/00	H M Land Registry Property Proprietorship and Charges Register With: - <u>Transfer</u> (28/12/90) SK177020; - <u>Deed of Legal Charge</u> (5/3/98); and – <u>Loan Offer Document</u> (28/1/98), attached.	
6.49	15/12/98	Certificate of Registration of Charge	

	DATE	DOCUMENT	PARTIES / DESCRIPTION
6.50	05/03/98	Deed of Legal Charge	The Healthcare Property Company Limited (1) GPFC (2)
6.51	14/01/00	Deed of Legal Charge (see document 7.17)	Healthcare Property (Wingate) (1) Certain of its Associates (2) GPFC (3)
6.52	Undated	Duty of care agreement	GPFC (1) CRM Ltd (2) HPC (3)
6.53	Undated	Plans of development Site C	

7 Wingate Medical Centre, Front Street, Wingate, Co Durham, TS28 5PZ

	DATE	DOCUMENT	PARTIES / DESCRIPTION
7.1	04/98	Site Investigation Report with ordnance survey plans included	Dunelm Drilling Company
7.2	14/09/98	Site plans (T.01/T.02)	of proposed medical centre Front Street, Wingate prepared by CRM
7.3	14/09/98	Site plans	of proposed medical centre ground floor plan prepared by CRM
7.4	18/09/98	Quotation attaching appointment letter for post from Ian Penycate dated 21/09/98	From Richard Melcio Associates to Ian Penycate for structural engineering consultancy services
7.5	21/09/98	Appointment letter attaching: 07/09/98 Proposal from HB Consulting 02/09/98 Invitation for written quotations	From Ian Penycate to BH Consulting Engineers
7.6	22/10/98	Planning Permission	granted by Easington District Council to Healthcare Property Company Limited
7.7	23/03/99	Site plan	of proposed medical centre Front Street, Wingate prepared by CRM
7.8	06/07/99	Loan Offer letter attaching Loan offer and Acceptance form signed and dated by Healthcare Property (Wingate) Limited (16/12/99) and minutes of Board Meeting (10/11/99) approving terms of Loan Offer	from GPFC to HPCL
7.9	08/07/99	Notice of conditional approval of building plans with attachments re: application satisfying fire regulations (24/6/99) Fire safety inspection report (19/6/99)	From Local Authority Building control in the District of Easington to CRM Architects Limited (Agents)
7.10	09/12/99 & 16/11/99	Letters	between Frank Harrison & Hazel Graham re meeting at Walker Thompson Contracts; fees; and appointment

	DATE	DOCUMENT	PARTIES / DESCRIPTION
7.11	02/12/99	Letter attaching 29/11/99 letter from District Valuer & Valuation Officer to CRM Limited re: Wingate practice	from County Durham Health Authority to Health Care Property Company Limited agreeing open market rental value of Dr Fairlamb & Partners
7.12	09/12/99	Valuation Report	by Sanderson, Townend & Gilbert Chartered Surveyors
7.13	24/12/99	Agreement	Healthcare Property (Wingate) Limited (1) Dr Christopher Paul Fairlamb, Dr Amanda Maxine Simpson & Dr Nicola Jane Stirk (2)
7.14	12/01/00	Report on Title	prepared by Mills & Reeve
7.15	14/01/00	Guarantee and Indemnity	Healthcare Property Company Limited (1) GPFC (2)
7.16	14/01/00	Term Loan Facility Agreement	Healthcare Property (Wingate) Limited (1) GPFC (2)
7.17	14/01/00	Deed of Legal Charge	Healthcare Property (Wingate) Limited (1) Certain of its Associates (2) GPFC (3)
7.18	15/05/00	Private without qualities building contract	between The Healthcare Property Co Limited and Walter Thompson (Contractors) Limited
7.19	18/05/00	Duty of Care Agreement	between GPFC Limited (1) Healthcare Property (Wingate) Limited (2) CRM Architects Limited (3)
7.20	22/09/00	Lease	Healthcare Property (Wingate) Limited (1) Christopher Paul Fairlamb, Amanda Maxine Simpson & Nicola Jane Stirk (2)

8 Chafford Hundred Medical Centre, Drake Road, Chafford Hundred, Essex, RM16 6RS

	DATE	DOCUMENT	PARTIES / DESCRIPTION
8.1	31/12/87	Planning Permission	Ref: THU/702/85
8.2	15/06/98	Site plan	prepared by CRM Architect Limited
8.3	19/06/98	Site plan	prepared by CRM Architect Limited
8.4	06/07/98	Appointment letter attaching quotation dated 28/04/98 and invitation for quotation dated 20/04/98	from Ian Penycate to Richard Melcio Associates re position of structural engineering consultancy services
8.5	06/07/98	Appointment letter attaching proposal dated 24/04/98 and invitation for proposal dated 20/04/98	to HB Consulting Engineers from Ian Penycate re position of M & E consultancy services
8.6	10/07/98	Site Investigation Report	ENSR International

	DATE	DOCUMENT	PARTIES / DESCRIPTION
8.7	13/07/98	Loan offer	from GPFC Limited to Healthcare Property Co Ltd
8.8	09/10/98	Duty of Care Agreement – incomplete and unsigned	GPFC (1) Healthcare Property Company Limited (2) CRM Architects Limited (3)
8.9	14/10/98	Planning Permission	Ref: 98/00082/FUL
8.10	17/11/98	Appointment letter attaching quotation dated 30/10/98	from Hazel Graham to RJ Prosser & Co re position of contract Administration Services
8.11	24/12/98	Lease	Healthcare Property Company Limited (1) Dr T Abela & Others (2)
8.12	10/06/99	Private without Quantities Building Contract	Between The Healthcare Property Company Limited and Howton Construction Limited
8.13	15/07/99	Counterpart Lease	Healthcare Property Company Limited (1) Dr Jagmial Basrai (2)
8.14	21/07/99	Warranty Agreement	Richard Melcio Associates (1) Healthcare Property Company Limited (2) GPFC (3)
8.15	23/02/00	Letter attaching letter confirming reimbursement dated 21/02/00	to Acting Performance and Rent Manager from Hazel Graham re Rent Reimbursement
8.16	14/01/00	Deed of Legal Charge (see document 7.17)	Healthcare Property (Wingate) (1) Certain of its Associates (2) GPFC (3)
8.17	24/07/98	Copy agreement (Page 3 of this agreement is missing)	Chafford Hundred Limited (1) The Healthcare Property Company Limited (2)

9 Waterside Medical Centre, Court Street, Leamington Spa, Warwickshire, CV31 2VV

	DATE	DOCUMENT	PARTIES / DESCRIPTION
9.1	23/07/99	Revised plan	of 1 st Floor of medical centre
9.2	21/10/99	Planning Permission	Warwick District Council and CRM Architects
9.3	26/10/99	Site layout plan	CRM Architects
9.4	25/01/00	Planning Permission Application No W991479	Warwick District Council and CRM Architects
9.5	24/07/00	Valuation Report	Valuation Office
9.6	August/00	Deed of appointment	for structural engineering services between Richard Melcio Associates & Healthcare Property Co Limited
9.7	August/00	Deed of appointment	for consulting engineers between Richard Melcio Associates and HB consulting engineers

	DATE	DOCUMENT	PARTIES / DESCRIPTION
9.8	07/08/00	Letter	from Warwickshire NHS to Ms Hazel Graham re approval of health authority and reimbursement of rent
9.9	11/08/00	Report and Valuation	Mark Jenkinson & Sons (page 8 of this Report is missing)
9.10	24/08/00	Deed of Release	Warwick District Council (1) Joseph Duveen Limited (2)
9.11	24/10/00	Notice of Decision of Warwick District Planning Authority	
9.12	08/11/00	Letters	to Hazel Graham from GPFC re: revised loan offer
9.13	13/11/00	Letter attaching letter 10/10/00 from Viner Associates re: acceptance as contract administrator	from Viner Associates from Hazel Graham re: Agreement to Lease
9.14	07/12/00	Agreement for Lease	Healthcare Property (Leamington Spa) Limited (1) Yvonne Wilkinson; Clare Boothroyd; Alistair Watt & Anthony Thomas (2)
9.15	22/12/00	Term Loan Facility Agreement	Healthcare (Leamington Spa) Limited (1) GPFC (2)
9.16	23/03/01	Duty of Care Agreement	GPFC (1) Healthcare Property Company Limited (2) CRM Architects Limited (3)
9.17	23/03/01	Building contract Private without quantity with Contractors designed portion supplement without quantities attached	between Healthcare Property Limited and Howton Construction Limited
9.18	Undated	Warranty Agreement	Howtons Limited (1) Healthcare (Leamington Spa) Limited (2)
9.19	27/06/01	Warranty Agreement	HB Consulting Engineers (1) HPC (2) GPFC (3)
9.20	27/06/01	Warranty Agreement	Richard Melcio Associates Structural Engineering Services (1) HPC (2) GPFC (3)
9.21	Nov/99	Geotechnical report on ground investigation by Exploration Associates	
9.22	Undated	Copy title plan	Title number WK391332
9.23	Unsigned undated	Engrossed lease of medical centre	Healthcare Property (Leamington Spa) Limited (1) Yvonne Wilkinson, Clare Boothroyd, Alastair Watt, Anthony Thomas (2)

10 The Medical Centre, Southfield Road, Hinckley

	DATE	DOCUMENT	PARTIES / DESCRIPTION
10.1	13/11/98	Transfer	Bennett Bros (Hosiery Manufacturers and Dyers) Limited (1) Geoffrey Michael Kent, Christine Kent & NPI Trustee Services Limited (2)
10.2	07/00	Report on a Contamination Survey	Subtechnics Subsurface Investigation
10.3	14/11/00	Plan for proposed medical centre development	
10.4	Undated	Notice of Assignment of Rent	from Healthcare Property (Hinckley) Limited to the tenants
10.5	Undated	Deed of Assignment	Healthcare Property (Hinckley) Limited (1) GPFC (2)
10.6	01/02/01	Planning permission	granted for development by Hinckley & Bosworth Borough Council Ref 00/00838/FUL
10.7	03/04/01	Valuation Report and correspondence	Burton Knowles
10.8	04/06/01	Plan of development site	
10.9	02/07/01	Letter	to Healthcare Property Company Limited from NHS re: payment of rent estimate attaching letter dated 21/06/01 from Valuation Office to the Leicester Health Authority
10.10	10/07/01	Minutes of Healthcare Property (Hinckley) Limited Board Meeting	
10.11	23/07/01	Loan offer letter with signed and dated 27/07/01 acceptance form attached	to Healthcare Property Company Limited from GPFC
10.12	24/07/01	Minutes of Healthcare Property (Hinckley) Limited Board Meeting	
10.13	27/07/01	Term Loan Facility Agreement	Healthcare Property (Hinckley) Limited (1) GPFC (2)
10.14	27/07/01	Term Loan Facility Agreement	Healthcare Property (Hinckley) Limited (1) GPFC (2)
10.15	17/09/01	Letter	to Howtons Limited from Hazel Graham accepting tender for construction of medical centre
10.16	13/04/01	Contractors Insurance Policy	Policy number: CR957P00600 for 13/04/01 to 13/04/02 – Properties, Darlington Lydney and Hinckley
10.17	16/07/01	Agreement for lease	Healthcare Property (Hinckley) Limited (1) Drs A Parkinson, R Warner, V Rowe, S Johnson, C Alexander, H Howes and R Reid

11 Tutnalls Street, Lydney, Gloucestershire

	DATE	DOCUMENT	PARTIES / DESCRIPTION
11.1	Jan 2001	Plans for ground floor and first floor Medical Centre, Tutnalls Street, Lydney (2)	Prepared by CRM
11.2		Draft deed of appointment of [consultant]	Prepared by GPFC
11.3	29/01/01	Permission for Development Notice with a plan dated Aug 2000	to Healthcare Property Company Limited
11.4	08/02/01	Letter attaching quotation	from Hazel Graham to HB consulting Engineers accepting their terms
11.5	27/02/01	Report and valuation	by King Sturge
11.6	05/03/01	Letter	from valuation office agency to Hazel Graham re terms of agreement
11.7	19/03/01	Report on ground investigation for proposed medical centre	by E J Wilson & Associates consulting Engineering Geologists
11.8	04/05/01	Letter enclosing copy of registered title no. GR232887, plan of lease; of Medical Centre, Tutnalls Street, Lydney	to Valuation Office Agency from Hazel Graham
11.9	26/06/01 & 03/07/01	Loan Agreement	between Royal Bank of Scotland plc & Healthcare Property Company Limited
11.10	02/08/01	Letter	to A J Davey of Unlawater Rise from the Forest of Dean District Council re: permission to amend planning permission
11.11	06/08/01	Letter	to Howtons Limited from Hazel Graham confirming they hold the benefit of an Agreement to lease and are the freeholders of the Medical Centre Development
11.12	06/08/01	Letter attaching proposal of 23/03/01	to Foxmount from Hazel Graham appointing them as contract Administrator
11.13	24/08/01	Copy of faxed correspondence (one page of two)	from Bircham Dyson Bell to Mrs Cathy Reeves at The Healthcare Property Company Limited re: variation of the Deed of Appointment
11.14	31/08/01	Letter	between Browne Jacobson solicitors & The Healthcare Property Company Limited & Bircham Dyson Bell re: Deed of Appointment
11.15	04/09/01	Letter	from Royal Bank of Scotland to Hazel Graham re definitions in Loan Agreement
11.16	13/04/01	Contractors Insurance Policy	See document 10.19
11.17	31/07/01	Agreement for lease	Healthcare Property Company Limited (1) Drs Peter Fellows, Jonathan Chambers, Rowena Christmas (2)

	DATE	DOCUMENT	PARTIES / DESCRIPTION
11.18	31/07/01	Agreement for lease	Healthcare Property Company Limited (1) Drs Peter Fellows, Jonathan Chambers, Rowena Christmas (2)

12 The Medical Centre, Victoria Road, Darlington, Co Durham

	DATE	DOCUMENT	PARTIES / DESCRIPTION
12.1	May/99	Ground investigation report	by Solmek Limited consulting Geotechnical and environmental engineers
12.2	26/08/99	Notice of grant of planning permission	
12.3	13/09/00	Plans	prepared by MWE
12.4	Oct/00	Lease specification	
12.5	08/11/00	Report and valuation	Dacre Son & Hartley
12.6	17/12/00	Notice of Building Regulations approval	
12.7	30/03/01	Letter	from NHS to Parkgate Health Centre re approval for proposal attaching letter dated 8/03/01 from the Valuation Office to the Health Authority and letter dated 11/08/00 from the Valuation Office to HPC
12.8	09/04/01	Revised loan offer	by GPFC to Healthcare Property Company Limited
12.9	12/04/01	3 Miscellaneous Board Minutes of Healthcare meetings	
12.10	18/05/01	Term Loan Facility Agreement	Healthcare Property Company Limited (1) GPFC (2)
12.11	01/06/01	Certificate of Registration of Charge	
12.12	05/06/01	Contractor's Designed Portion Supplement without Quantities with appendix incorporating amendments with Private without Quantities Building Contract	Between The Healthcare Property Company Limited and Howtons Limited
12.13	05/06/01	Deed of appointment	Between WSP Group plc and The Healthcare Property Company Limited
12.14	05/06/01	Deed of appointment	Between The Healthcare Property Company Limited and MWE Architects
12.15		General brief for report and valuation for mortgage purposes	
12.16		Deed of Assignment	between The HPC Ltd and the GPF Corp Limited
12.17	13/04/01	Contractors Insurance Policy	See document 10.19

	DATE	DOCUMENT	PARTIES / DESCRIPTION
12.18	30/03/01	Agreement for lease	Healthcare Property Company Limited (1) Drs Jennifer Margaret Townsend, Charles Paul Davison, Catherine Scott Trewy and Andrew Frank Kent (2)
12.19	Undated	Notice of Assignment of Rent	DRS Jennifer Townsend, Charles Davison, Catherine Trewby and Andrew Kent from HPC

13 Restalrig Medical Centre, Leith, Edinburgh

	DATE	DOCUMENT	PARTIES / DESCRIPTION
13.1	Aug '95	Results of an Environmental Investigation	prepared by Kerr Mellor Associates
13.2	28/04/97	Feu Disposition of Hawkhill recorded 28/5/97	by the Miller Group Ltd from the City of Edinburgh Council
13.3	29/04/97	Deed of Grant of standard Security	in favour of Miller Group Ltd to the City of Edinburgh Council
13.4	20/05/97	Notice of Title	
13.5	04/06/97	Search in register of charges	against James Miller & Partners Ltd
13.6	24/09/97	Correspondence	from Kerr Miller Associates to Miller Homes re summary of remedial measures implemented at Former Hawkhill Playing Fields
13.7		Inventory of copy writs	relating to the Development by Miller Partnerships at Academy Park, Hawkhill
13.8	22/10/97	Deed of Declaration of Conditions	by the Miller Group Limited
13.9	Undated	Minute of Agreement	Between C.O. Edinburgh Council and Miller Homes Ltd
13.10	May/98	Plans for medical centre	prepared by James Clydesdale & Associates
13.11	May/98	Report on subsoil conditions with recommendations for foundations	prepared by Carl Bro Group
13.12	12/06/98	Deed of restriction (Discharge of standard security)	by City of Edinburgh Council to Miller Group Ltd
13.13	23/06/98	Company search	by Millar & Bryce against the Miller Group Ltd
13.14	07/07/98	Coal Authority Report	re the Hawkhill playing fields
13.15	17/08/98	Interim Report on search	from Millar & Bryce against the Miller Group re interim report on search
13.16	27/08/98	Search for Incumbrances	against Hawkhill
13.17	21/09/98	Letter	to MPM Adams from Ian Penycate inviting a fee proposal

	DATE	DOCUMENT	PARTIES / DESCRIPTION
13.18	22/09/98	Letter (together with acknowledgement dated 6/10/01)	to Ian Penycate from MPM Adams re fee proposal
13.19	25/09/98	Letter	from the City of Edinburgh District Council planning department to Miller Homes advising on the results of the property enquiry
13.20	Oct/98	Valuation report	for the GPFC Ltd of Restalrig Medical Centre Hawkhill Edinburgh prepared by Montagu Evans
13.21	02/10/98	Application for planning permission	
13.22	18/11/98	Letter	to James Clydesdale & Associates from Edinburgh City Council re application for planning permission granted subject to conditions
13.23	04/12/98	Loan offer	to Healthcare Property Company Limited from GPFC Ltd
13.24	26/01/99	Agreement for Lease re Restalrig Medical Centre	The Healthcare Prop. Co. Ltd (1) Dr Geoffrey Dobson & Partners (2)
13.25	02/02/99	Disposition	by the Miller Group Ltd in favour of The Healthcare Property Company Limited
13.26	03/02/99	Minute of Waiver	by the City of Edinburgh Council in favour of the Miller Group Ltd
13.27	05/02/99	Letter	to Geoffrey Dobson & Partners from Nigel Pashley re lease rental
13.28	23/02/99	Certificate of Registration of a charge (standard security)	Attached to standard security document between The Healthcare Prop Co Ltd in favour of the GPFC Ltd on 25/11/98
13.29	25/03/99	Letter	to Hazel Graham from Norwich Union re Deed of Priority
13.30	25/03/99	Deed of Priorities	Barclays Bank Plc (1), GPFC Ltd (2) and The Healthcare Property Company Limited (3)
13.31	06/12/99	Correspondence	to MPM Capita Ltd from Murray Beith Murray appointing them as Employers Agent
13.32	12/04/00	Warranty Agreement	MPM Capita Ltd, The Healthcare Property Company Limited and, The General Practice Finance Corporation Limited ('Finders' Warranty)
13.33	12/04/00	Professional's Collateral Warranty Agreement	MPM Capita Ltd, Dr Geoffrey Arthur Dobson; Dr Richard John Williams; Dr Norma Elizabeth King; Dr Michael Patrick Byrne and Dr Helen Riches (the 'Tenants' Warranty)

	DATE	DOCUMENT	PARTIES / DESCRIPTION
13.34	03/05/00	Term Loan Facility Agreement (see document 3.23)	Healthcare Property Company Limited (1) GPFC (2)

14 Corporate

14.1	07/09/01	Annual Return	Healthcare Property Company Limited
14.2		Certificate of Incorporation	Healthcare Property Company Limited
14.3		Certificate of Change of Name	Healthcare Property Company Limited
14.4		Memorandum and Articles of Association	Healthcare Property Company Limited
14.5	07/08/01	Annual Return	Cost Rent Management Limited
14.6		Certificate of Incorporation	Cost Rent Management Limited
14.7		Memorandum and Articles of Association	Cost Rent Management Limited
14.8		Debenture	Cost Rent Management Limited
14.9	18/11/00	Annual Return	Healthcare Property (Leamington Spa) Limited
14.10	18/11/00	Annual Return	Healthcare Property (Wingate) Limited
14.11		List of other directorships of Michael Sinclair and Paul Stacey	

SCHEDULE 11

FINANCE DOCUMENTS

1 Financial Assistance – Whitewash Documents

1.1 SPVs and the Purchaser to provide all documents required under sections 151 to 156 of the Companies Act 1985 including:-

1.1.1 Forms 155(6)(a) from directors SPV's and the Purchaser ;

1.1.2 Auditors reports in relation to SPV's and the Purchaser;

1.1.3 board minutes of SPV's and the Purchaser.

2 Deed of Release and Amendment

2.1 To be made between GPFC, the Vendor, the Purchaser and the SPV's.

2.2 In which GPFC consents to:-

2.2.1 the transfer of the SPV shares held by the Vendor in each SPV to the Purchaser (the properties (the "SPV Properties") set out in Part D of Schedule 4 will be transferred to the Purchaser by virtue of the transfer of the SPV shares) subject to the security granted by each SPV in favour of GPFC; and

2.2.2 the properties (with the exception of the property situated at Tutnall Street, Lydney, Gloucestershire) (the "Properties") set out in Parts A and C of Schedule 4 (subject to the security granted by the Vendor in favour of GPFC) being transferred by the Vendor to the Purchaser.

2.3 In which GPFC agrees to release the Vendor from all security granted by the Vendor to GPFC in relation to the Properties (including, without limitation, each of the assignments of rent granted by the Vendor to GPFC in relation to each of the leases of the Properties, the charge over the shares of the Vendor in The Rupert Fison Centre Limited and the Vendor's guarantee of Healthcare Property (Wingate) Limited's obligations to GPFC) and in which GPFC, the Purchaser, the Vendor and the SPV's agree any security granted by the SPVs in favour of GPFC is no longer security for the Vendor's obligations owed to GPFC provided:-

2.3.1 GPFC is satisfied with due constitution, powers etc., of the Purchaser;

2.3.2 GPFC is satisfied with the evidence of ownership of the Purchaser (executed and stamped share transfers, copies of updated company books);

2.3.3 the Purchaser grants security over the Properties (and a floating charge over its assets and undertakings) in favour of GPFC;

2.3.4 the Purchaser executes a new assignment of rents in relation to the leases of the Properties;

2.3.5 the SPV's grant additional security to GPFC securing and guaranteeing group borrowings (being the borrowings of the Purchaser and SPV's);

2.3.6 the Purchaser enters into a new loan agreement with GPFC;

2.3.7 all other conditions precedent in the new security documents (2.3.3, 2.3.4 and 2.3.5) and the new loan agreement (2.3.6) are satisfied; and

2.3.8 GPFC is satisfied with the evidence of ownership of the SPVs (executed and stamped share transfers, copies of updated company books).

2.4 In which the Purchaser, the Vendor and GPFC agree that the first drawdown under the new loan (2.3.6) may be applied by GPFC to prepay the Vendors existing facilities in relation to the Properties.

3 Auditor's certificate in relation to the Vendor and the Purchaser

3.1 In relation to the Purchaser and the Vendor, to cover transactions at an undervalue/relevant time issues, S238 Insolvency Act 1986.

3.2 In relation to the Purchaser to cover relevant time issues, S245 Insolvency Act 1986.

4 Purchaser's New Deed of Charge

4.1 To be a fixed charge or, in Scotland a standard security, over the Properties and floating charge over the Purchaser's other assets and undertakings, in GPFC's standard form.

5 Purchaser's New Deed of Assignment of Rents

5.1 To be in GPFC's standard form.

6 Purchaser's New Charge over Shares in The Rupert Fison Centre Limited

6.1 Charge over Shares granted by the Purchaser to GPFC over the shares in The Rupert Fison Centre Limited, to be in GPFC's standard form.

7 SPV Supplemental Charges

7.1 To be made between GPFC and each SPV.

7.2 The Supplement Charges to provide security and a guarantee of the Purchaser's GPFC liabilities.

8 Deed of Subordination

8.1 To be made between the Purchaser's shareholders and GPFC postponing repayment rights of shareholder debt to the repayment of monies / obligations owed to GPFC.

9 Purchaser's New Loan Agreement

9.1 To be made between GPFC and the Purchaser.

9.2 New loan agreement to include (*inter alia*) schedules with specific terms (e.g. interest rate, loan amount, special conditions, security) for each loan.

9.3 The loan will be advanced in 2 tranches: (i) to repay the Vendors existing facilities in relation to the Properties and (ii) to provide development funding for the uncompleted properties at Darlington, Lydney and Hinckley (the "Uncompleted Properties").

10 Supplemental Agreement to amend documents relating to the Vendor's retained loans

10.1 To be made between GPFC and the Vendor.

10.2 The Supplement Agreement will amend existing documents as necessary (subject to completion of due diligence exercise) to reflect new arrangements, eg to amend definition of "Borrowing Group" and terminate any existing letters of limited recourse.

11 Deed of Release from Barclays and form 403a from the Vendor

11.1 In relation to all fixed and floating charges granted to Barclays by the Vendor.

12 Novation of existing RBS arrangements

13 Deed of Priority with RBS

13.1 RBS have fixed charge over Lydney Property. Priorities position to be regularised by a deed of priority. GPFC have standard form deed of priority. Terms to be agreed with RBS.

14 Other Documentary Conditions Precedent for the Purchaser

14.1 Board Resolutions.

14.2 Shareholder resolution regarding M Sinclair and S320 issues (substantial property transaction involving directors *etc*).

14.3 Certificate of Incorporation, Memorandum and Articles of Association.

14.4 Documents to satisfy GPFC's money laundering requirements.

14.5 *Evidence regarding appointment and identity of the Purchaser's directors, and GPFC to confirm such directors are acceptable.*

14.6 *Group structure chart.*

14.7 Forms M400 re: the Properties (forms M403 may be filed following completion).

14.8 TR1s and Scottish transfer documents for the Properties.

14.9 Third party consents to the transfer of the Properties and including SPV Properties.

14.10 Notices to tenants regarding new landlord (the Purchaser).

14.11 S76 application re: relief from stamp duty.

14.12 Evidence of insurance by the Purchaser.

14.13 Property Valuations by Colliers and letter(s) of reliance.

15 Other Documentary Condition Precedent for SPVs

15.1 Board Resolutions;

15.2 Certificate of Incorporation and Change of Name, Memorandum and Articles of Association or director's certificate confirming no change.

15.3 Specimen signatures.

15.4 Group structure chart.

16 Other Conditions Precedent for the Vendor

16.1 Board Resolutions.

16.2 Certificate of incorporation and change of name, memorandum and articles of association or director's certificate confirming no change;

16.3 Specimen signatures.

16.4 Group structure chart.

17 Asset Purchase Agreement

17.1 To be in form approved by GPFC.

17.2 To be executed and unconditional.

18 Shareholder Subscription Agreement

18.1 To be in form approved by GPFC;

18.2 To be executed and unconditional.

19 Other Issues/Queries

19.1 GPFC and the Vendor to confirm position regarding a guarantee dated 14.01.00 provided by the Vendor in respect of the obligations of the Healthcare Property (Wingate) Limited, *specifically whether this guarantee is to be released and if so whether a new guarantee is required.*

19.2 GPFC to confirm position on construction documents in relation to the Properties and the SPV Properties, *specifically whether any such contracts need to be novated to the Purchasers and/or the SPV's.*

19.3 GPFC to confirm if any other documents are required to be executed or any other conditions precedent are required for funding to take place once it has completed its due diligence of the transaction.

SCHEDULE 12

RENTAL INCOME AND MORTGAGE PAYMENTS AT THE DATE OF THE AGREEMENT

Property	Portfolio rents, all exclusive of VAT per annum	Mortgage payments per annum, exclusive of VAT
Chafford Hundred	£ 59,000	£ 69,853
Chalford	£ 30,004	£ 30,054
Consett	£ 99,705	£ 94,749
Hornchurch	£164,209	£163,967
Ipswich	£ 57,227	£ 63,672
Leith	£ 95,000	£ 69,238
Watlington	£ 63,048	£ 95,134
Wingate	£ 48,400	£ 62,475
Leamington Spa	£ 76,500	£ 43,001
Hinckley	£114,696 (inclusive of Pharmacy) (Agreed)	

Signed by **PAUL STACEY**
duly authorised for and on behalf of
THE HEALTHCARE PROPERTY COMPANY LIMITED


.....
Director

Signed by **HENRY LAFFERTY**
duly authorised for and on behalf of
JARVIS PRIMARY HEALTH LIMITED


.....
Director