

MINUTE OF AGREEMENT

between

THE CROWN ESTATE COMMISSIONERS

and

CLYDE PORT AUTHORITY

1989.

Relative to Lease of Hunterston
Construction Yard.

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12 St. Vincent Place,
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(Ref:- CSW/KSK/C0091.099)
(Disk CSW10)

MINUTE OF AGREEMENT

between

THE CROWN ESTATE COMMISSIONERS, acting in exercise of the powers of the Crown Estate Act 1961 on behalf of The Queen's Most Excellent Majesty (who acting on behalf as aforesaid and their successors are hereinafter referred to as "the Commissioners") OF THE FIRST PART

and

CLYDE PORT AUTHORITY, incorporated in terms of the Clyde Port Authority Order 1965 and having its Chief Office at Sixteen Robertson Street, Glasgow (who and whose successors in right of the tenant's interest under the Head Lease hereinafter defined are hereinafter referred to as "the Authority") OF THE SECOND PART

WHEREAS by Lease between the Commissioners and the Authority dated the Twenty eighth and Twenty ninth both days of September Nineteen hundred and Eighty eight (hereinafter called "the Head Lease") the Commissioners have leased to the Authority ALL and WHOLE that area of land extending to Sixty one acres and Ninety eight decimal or one-hundredth parts of an acre or thereby being part of the bed of the sea lying below Mean Low Water Springs at or near Hunterston Sands in the Parish of West Kilbride and County of Ayr more particularly described in and delineated in red on the plan annexed and executed as relative to the Head Lease; AND WHEREAS by Sub-Lease between and among the Authority of the first part, Costain Civil Engineering Limited and Taylor Woodrow Construction Limited of the second part, the Commissioners of the third part and Hunterston Development Company Limited of the fourth part dated the Twenty seventh, Twenty eighth, Twenty ninth and Thirtieth all days of September Nineteen hundred and Eighty eight (hereinafter called "the Sub-Lease") the Authority have with the consent of the Commissioners sub-leased to the said Costain Civil Engineering Limited and Taylor Woodrow Construction Limited (together hereinafter called "the sub-tenants" which expression shall include their successors in the right of occupation under the Sub-Lease) those subjects forming and known as Hunterston Construction Yard and others more particularly /

particularly therein described and comprising in part the said area of land leased by the Head Lease and that for a period of Thirty months from and after the First day of November Nineteen hundred and Eighty eight to the Thirtieth day of April Nineteen hundred and Ninety one but with right to the sub-tenants to vary the duration of the Sub-Lease by its earlier termination or by its extension for a further period or periods not exceeding in aggregate Twelve months on payment by the sub-tenants to the Authority of rent calculated at the rates and in the manner specified in Clause 8.1.3. of the Sub-Lease which is here held as repeated brevitatis causa; AND WHEREAS in terms of Clause 2 of the Head Lease the Authority have the right on giving six clear calendar months' notice to the Commissioners to withdraw from the Head Lease on inter alia the Sixth day of January, Nineteen hundred and Ninety one being the Fifteenth anniversary of the date of entry by the Authority under the Head Lease but that only in the event of there being no Sub-Lease granted with the approval of the Commissioners subsisting at such date; AND WHEREAS it has been agreed between the Commissioners and the Authority that the terms of the said Clause 2 of the Head Lease be varied in the manner and to the extent hereinafter specified THEREFORE THE PARTIES HAVE AGREED AND DO HEREBY AGREE as follows:-

ONE

If as a result of the subsistence of the Sub-Lease, the Authority shall be unable to exercise their right to withdraw from the Head Lease at the said Sixth day of January, Nineteen hundred and Ninety one, the Authority shall have in place of the said right to withdraw from the Head Lease on that date, a right to withdraw from the Head Lease at any subsequent date (being not earlier than the Twenty eighth day after the date of termination of the Sub-Lease however the same may be determined but not later than the Thirtieth day of April, Nineteen hundred and Ninety three) and that by giving to the Commissioners, six clear calendar months' written notice of their intention so to withdraw from the Head Lease.

TWO

In consideration of the variation effected by Clause ONE of these presents the Authority shall pay to the Commissioners





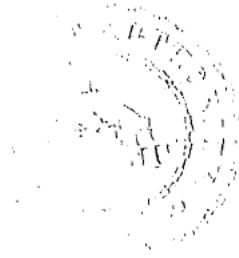
THREE

Subject to the variations hereby effected the Commissioners and the Authority confirm the whole terms and conditions of the Head Lease.

LASTLY

The Parties consent to registration hereof for preservation and execution: IN WITNESS WHEREOF these presents typewritten upon this and the two preceding pages are executed in duplicate as follows: they are sealed with the Common Seal of the said Clyde Port Authority and subscribed for them and on their behalf by [redacted], one of their Members and [redacted], one of their Members and their Secretary all at Glasgow on the Twenty ninth day of March, Nineteen hundred and Eighty nine, before these witnesses, [redacted] Secretarial Assistant and [redacted] Shorthand Typist both of Sixteen Robertson Street, Glasgow and in terms of Act of Parliament are signed by [redacted], authorised by the said Crown Estate Commissioners to act on behalf of the Secretary of the Office of the said Commissioners at Edinburgh on the Fifth day of June, in the year last mentioned, before these witnesses, [redacted] and [redacted] both Civil Servants in Government Service, Edinburgh.

[redacted] WITNESS
[redacted]
WITNESS



[redacted] MEMBER
[redacted] MEMBER/SECRETARY

[redacted] witness
[redacted] witness

[redacted]