



Biodiversity Net Gain unit purchase terms (B-MSUS2607)

To: Bellway Homes Limited, (CN:00670176), Woolsington House, Woolsington, Newcastle Upon Tyne, England, NE13 8BF ("the Developer")

Agreement:	The contract between the parties comprised of these terms
Allocation Condition:	The allocation of the Biodiversity Unit Requirement to the Development on the Biodiversity Gain Sites Register
Biodiversity Gain Sites Register:	A register created and maintained in accordance with section 100 of the Environment Act 2021 to be established and maintained by Natural England
Biodiversity Metric:	The statutory metric for measuring mandatory Biodiversity Net Gain published by the Department for Environment, Food and Rural Affairs
Biodiversity Unit:	A unit of biodiversity value assessed under the relevant Biodiversity Metric and delivered in accordance with the Environment Act 2021 and all relevant secondary legislation enacted pursuant to the Environment Act 2021
Biodiversity Unit Certificate:	A document issued by Environment Bank to the Developer evidencing the purchase of the Biodiversity Unit Requirement
Biodiversity Unit Requirement:	The Biodiversity Units required by the Developer as set out at clause 1, provided by Environment Bank using the Habitat Bank(s) further described in clause 2
Commencement Date:	The date when this Agreement has been signed and dated by all parties
Decision Notice:	Means the formal written notice issued by the Local Planning Authority in response to the planning application for the Development, setting out the decision to approve the application
Development:	The development for which the Developer requires Biodiversity Units known as Woodfield House, Burgess Hill with reference number: N/A
EBL Bank Account:	EBL HB Revenue Account, Account Number: 48975877 Sort Code: 60-00-01 or such other United Kingdom bank account in the name of Environment Bank of which details are notified in writing to the Developer
Environment Bank:	EBL HB Limited (Company Number: 13489265) whose registered address is at 35 Ballards Lane, London, England, N3 1XW
Local Planning Authority:	The local planning authority which is determining or has determined the Developer's planning application for the Development
Local Planning Authority Area:	Mid Sussex LPA
National Character Area:	Low Weald
Operational Catchment:	N/A

Purchase Price:	£85,240.00 plus VAT (Inclusive of discount)
Waterbody Catchment:	N/A
Working Day:	Any day other than a Saturday, Sunday or public/bank holiday in England and Wales

1. Biodiversity Unit Requirement and Purchase Price

Unit type impacted	Distinctiveness	Unit type provided	Distinctiveness	Habitat Bank	Proximity	Units provided	Total price (exc. Vat)
Individual trees	Medium	Lowland meadows	Very High	MSUS04	Local	1.40	£33,600.00
Residual biodiversity habitat	Low	Other neutral grassland	Medium	MSUS04	Local	1.36	£27,200.00
Net gain target habitat	N/A	Other neutral grassland	Medium	MSUS04	Local	0.79	£15,800.00
Individual trees	Medium	Lowland meadows	Very High	WVLY2302	Local	0.36	£8,640.00
<i>*Prices include pre-agreed discount</i>						Grand Total:	3.91 £85,240.00

2. Habitat Banks

Habitat Bank(s)	Public name	Local Planning Authority Area	National Character Area	Waterbody Catchment	Operational Catchment	Gain site reference
MSUS04	Ardingly	Mid Sussex LPA	High Weald	N/A	N/A	BGS-281024001
WVLY2302	Chiddingfold	Waverley LPA	Low Weald	N/A	N/A	BGS-300925001

3. Biodiversity Net Gain support from Environment Bank

Environment Bank warrants that, as at the Commencement Date, the Biodiversity Units making up the Biodiversity Unit Requirement are registered in its name on the Biodiversity Gain Sites Register and are the subject of a binding Section 106 Agreement or Conservation Covenant.

4. Payment of the Purchase Price

- a. Payment of the Purchase Price by the Developer shall be paid either:

i. on or prior to the Commencement Date to the EBL Bank Account in sterling from a UK bank account of the Developer or the Developer’s solicitor by same-day electronic bank transfer; or

ii. to the client account of the Developer’s solicitor on or prior to the Commencement Date, to be held in the Developer’s solicitor’s client account pending receipt by the Developer of evidence of the satisfaction of the Allocation Condition.
- b. If the Developer elects to proceed pursuant to clause 4(a)(ii):

i. Environment Bank will notify the Developer and the Developer’s solicitor as soon as reasonably practicable following satisfaction of the Allocation Condition and provide copies of any notification received from Natural England and the allocation reference number; and

ii. within 3 (three) Working Days after receipt of the notification referred to in clause 4(b)(i), the Developer shall procure that the Developer’s solicitor shall pay the Purchase Price to the EBL Bank Account in sterling from a UK bank account by same-day electronic bank transfer.

5. Purchase of Biodiversity Units

- a. The Developer shall buy, and Environment Bank shall sell, the Biodiversity Unit Requirement on the Commencement Date.

- b. The Purchase Price shall be paid in accordance with clause 4.
- c. Following the Commencement Date, Environment Bank will:
 - a. apply within 10 (ten) Working Days to allocate the Biodiversity Unit Requirement on the Biodiversity Gain Sites Register;
 - b. ensure that the allocation of the Biodiversity Unit Requirement on the Biodiversity Gain Sites Register is approved by Natural England within 12 (twelve) weeks of the application made pursuant to clause 5(c)(i); and
 - c. keep the Developer informed about the status of the recording of the allocation and promptly furnish the Developer with such information as the Developer may reasonably require to evidence allocation.
- d. The timeline referred to in clause 5(c)(i) shall be extended until Environment Bank has received from the Developer all documents and information reasonably required by it to make the application, including but not limited to, the Decision Notice and a valid, correct, and final version of the Developer's Biodiversity Metric for the Development.
- e. Following receipt of the Purchase Price, Environment Bank will issue to the Developer a Biodiversity Unit Certificate and a receipted VAT invoice for the Purchase Price.
- f. At all times the Developer shall, at no cost to the Developer, within a reasonable time of a written request from Environment Bank, assist Environment Bank with responding accurately to queries or instructions from Natural England to the extent such queries or instructions relate solely to information held by the Developer.
- g. If either:
 - a. Environment Bank fails to apply for recording of the allocation of the Biodiversity Unit Requirement in accordance with clause 5(c)(i): or
 - b. Natural England has failed to record the allocation of the Biodiversity Unit Requirement on the Biodiversity Gain Sites Register within 12 weeks of the application made in accordance with clause 5(c)(i);
 Then, subject always to clause 5(h),
 - c. upon request, Environment Bank shall refund all amounts received pursuant to this Agreement relating to such failure to the Developer within 14 (fourteen) days of such request; and
 - d. the Developer may immediately terminate this Agreement on notice to Environment Bank.
- h. The Developer may not exercise its rights pursuant to clause 5(g)(iii) or (iv) if the predominant reason for the failure described in either clause 5(g)(i) or (ii) is due:
 - a. to any omission or material inaccuracy of the Developer in the provision of the information stated in clause 5(d)); or
 - b. to a material breach by the Developer of clause 5(f).
- i. If the Developer exercises either of its options in clause 5(g) then Environment Bank shall be under no further obligations in relation to allocation and may release the Biodiversity Unit Requirement back into stock.
- j. The Developer may apply any purchased Biodiversity Units pursuant to this Agreement to an alternative development provided that:
 - a. the Developer makes such a request to Environment Bank before Environment Bank has applied to allocate the applicable Biodiversity Unit on the Biodiversity Gain Sites Register; and
 - b. Environment Bank provides its consent to such request (such consent not to be unreasonably withheld or delayed).
- k. Where clause 5(j) applies and Environment Bank provides its consent:

- a. Environment Bank will provide updated Biodiversity Unit Certificates to reflect the changes in the allocation of the Biodiversity Unit Requirement for alternative developments, within 5 (five) Working Days of providing its consent;
- b. the Developer shall pay Environment Bank £100 per additional Biodiversity Unit Certificate; and
- c. the Developer shall not use any previously issued Biodiversity Unit Certificates in respect of any part of the Biodiversity Unit Requirement which is no longer being allocated to the Development pursuant to this clause 5.

6. Confidentiality

- a. Each party undertakes that it shall not at any time disclose to any person any confidential information concerning the business or affairs of the other party, except as permitted by clause 6(b).
- b. Each party may disclose the other party's confidential information:
 - i. to its employees, officers, representatives, contractors, subcontractors or advisers who need to know such information for the purposes of exercising the party's rights or carrying out its obligations under or in connection with this Agreement. Each party shall ensure that its employees, officers, representatives, contractors, subcontractors or advisers to whom it discloses the other party's confidential information comply with this clause 6; and
 - ii. as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.
- c. The Developer shall not at any time disclose to any person the existence or content of this Agreement provided that the Developer shall be entitled to disclose this Agreement, in each case to the extent reasonably and necessarily required:
 - i. to the Local Planning Authority;
 - ii. to satisfy any lawful or regulatory requirement, including but not limited to audit, listing authority or stock exchange requirements; or
 - iii. as required by a court, tribunal, or other competent authority.

7. Expiry of this Agreement

With the exception of clauses 4(b), 5(c) to 5(k), and clauses 6 to 15 (inclusive), this Agreement shall expire on the day after the Commencement Date.

8. Limitation of liability

- a. Save for liability that cannot be excluded by law, the maximum liability of each party to the other in aggregate for all claims arising out of or in connection with this Agreement shall be limited in accordance with the following terms:
 - i. as to the Developer, to the Purchase Price; and
 - ii. as to Environment Bank, to the amount equal to three (3) times the value of the Purchase Price.
- b. Save for liability that cannot be excluded by law, neither party will be liable to the other for any indirect, special or consequential loss, damage, cost, charge or expense whatsoever pursuant to this Agreement.

9. Force majeure

- a. Neither party shall be in breach of this Agreement nor liable for delay in performing, or failure to perform, any of its obligations under this Agreement if such delay or failure results from a Force Majeure Event.
- b. For the purposes of this clause 9, a Force Majeure Event means an event beyond the reasonable control of Environment Bank which could not reasonably have been prevented or avoided and which directly prevents performance of Environment Bank's obligations, limited to:
 - i. statutory or regulatory action after the Commencement Date which renders the registration or allocation of the relevant biodiversity units unlawful or impossible;
 - ii. acts or omissions of Natural England or another competent authority (or its or their service providers) which suspend or prevent registration or allocation on the Biodiversity Gain Sites Register;
 - iii. judicial or quasi-judicial orders preventing registration or allocation;

- iv. physical destruction or irreversible degradation of the relevant habitat caused by exceptional natural events, not arising from Environment Bank's breach of this Agreement or applicable law; or
- v. interruption or failure of a utility service.
- c. Force Majeure Events exclude lack of funds, market conditions, contractor or agent failure, administrative error, or expected regulatory change.
- d. Environment Bank shall notify the Developer promptly of any Force Majeure Event and shall, at its own cost, use all reasonable endeavours to mitigate and remedy its effects, including taking reasonable steps to avoid its occurrence.
- e. Environment Bank's obligations shall be suspended only to the extent and for the duration prevented by the Force Majeure Event. If the Force Majeure Event continues for more than 3 months, the Developer may terminate this Agreement on written notice and, upon request, Environment Bank shall refund all amounts received pursuant to this Agreement relating to such failure to the Developer within 14 (fourteen) days of such request. On any termination pursuant to this clause 9(e), Environment Bank may release the Biodiversity Unit Requirement back into stock immediately.

10. Termination

- a. Either party may immediately terminate this Agreement by written notice to the other party if:
 - i. the other party materially breaches this Agreement (and if remediable the breach has not been remedied within 14 days of receiving notice requiring it to be remedied);
 - ii. the other party persistently breaches any one or more terms of this Agreement;
 - iii. the other party ceases or threatens to cease to carry on business; or
 - iv. the other party is declared or becomes insolvent or bankrupt, has a moratorium declared in respect of any of its indebtedness, enters into administration, receivership, administrative receivership or liquidation or any step is taken (including, without limitation, the making of an application or the giving of any notice) by it or by any other person in respect of any of these circumstances, other than in any such case in relation to any solvent restructuring or amalgamation.
- b. On any termination pursuant to this clause 10, Environment Bank may release the Biodiversity Unit Requirement back into stock.
- c. Where termination is made by Environment Bank pursuant to this clause 10, it shall not be required to repay any monies received from the Developer pursuant to this Agreement.
- d. Without prejudice to its other rights or remedies, where termination is made by the Developer pursuant to this clause 10, Environment Bank shall promptly repay any monies received from the Developer pursuant to this Agreement in relation to any part of the Biodiversity Unit Requirement for which an application to allocate to the Biodiversity Gain Sites Register has not been made.

11. Continuing Obligations

In respect of each party, expiry or termination of this Agreement shall be without prejudice to any accrued rights or obligations under this Agreement of such party as at the expiry or termination date.

12. Entire agreement

- a. This Agreement constitutes the entire agreement between the parties.
- b. Each party acknowledges that in entering into this Agreement it does not rely on, and shall have no remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Agreement.

13. Third party rights

This Agreement does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

14. Governing law

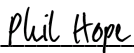
This Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by, and construed in accordance with, the law of England and Wales.

15. Jurisdiction

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Agreement, its subject matter or formation.

This Agreement shall not be binding on either party until signed and dated by each party.

Signed for and on behalf of the Developer
acting by a Director or Company Secretary:

DocuSigned by:

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Name: Phil Hope

Position: Group FD and Company Secretary

Date: 30 September 2026

Witness Signature:

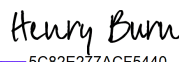
Signed by:

4BFBD0DE3DAD4D2...
Nigel Clasby

Witness Name:

Witness Position: solicitor

Signed for and on behalf of Environment Bank:

Signed by:

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Name: Henry Burn

Position: Chief Revenue Officer

Date: 30/9/2026