

Outline Proposal for the Conditional Lease of:

THE STRATFIELD BRAKE SITE AND ADJACENT LAND OPPOSITE THE A4260, KIDLINGTON, OX5 1UP

SUBJECT TO CONTRACT AND COUNCIL APPROVAL

Preamble:

- Oxford County Council is the freehold owner of the land at Stratfield Brake (**Area 1 & 3**) and the adjacent land (**Area 4**) as shown in the plan extracts in Appendix 1.
- Cherwell District Council holds a 100 year lease (from 1997) at peppercorn rent over **Area 1** which is operated as community sports facilities (plan extracts in Appendix 1).
- The Woodland Trust holds a 250 year lease at peppercorn rent over the land located south of Stratfield Brake, including **Area 3** (plan extracts in Appendix 1)
- The Councils are supportive of the proposed Oxford Park scheme (suggested master plan in Appendix 2) and have requested an outline proposal for acquisition of the required land to facilitate the development
- It is intended that a planning application will be submitted by Q1 2022
- It is intended that the parties confirm agreement to these Heads of Terms by **(May 2021)**

The purpose of this outline proposal is to put forward Heads of Terms for the leasehold of the Stratfield Brake site and adjacent land to facilitate the delivery of the Oxford Park scheme. In turn, the delivery of the Oxford Park scheme will assist the council's objectives to:

- Support the Oxford Cambridge Arc vision with innovative and highly sustainable 'green' economic growth to help make the area a brilliant place to live, work and travel in
- Support Oxfordshire's and the UK's economic recovery from Covid19 through sustainable development within the premier global growth corridor
- Support ambitions to be a top three innovation ecosystem in the world by 2040
- Improve cross boundary co-ordination through quality facilities and infrastructure
- Improve sustainable transport for the county through increased walking, cycling, and rail use
- Develop local employment opportunities in Oxfordshire with an estimated 800+ new jobs
- Support tourism growth for the county and support Experience Oxford in their ambitions to capture the Bicester Village tourist market for increased numbers of overnight stays
- Increase education and innovation through the provision of a sports centre of excellence and sports science facilities linked to both elite and community sport
- Improved community access to professionally operated, high quality community sport, health and wellbeing facilities
- Deliver a new stadium for Oxford United FC and secure the football clubs future for fans and the wider community
- Support the Oxford net zero Carbon emissions pledge and 2040 charter through high sustainable development aspirations and overall net zero emissions targets
- Support the sustainable economic growth of the business visitor economy (BVE) in Oxfordshire (Oxfordshire Local Enterprise Partnership) through new conference facilities
- Secure long term income for the council including +£900,000 in business rates
- Provide a long-term sustainable income stream as well as community benefits by exploring the potential of a below market lease to the council over the community driven assets
- Maximise the benefits to the community and businesses within Oxfordshire as a whole and within the local area.

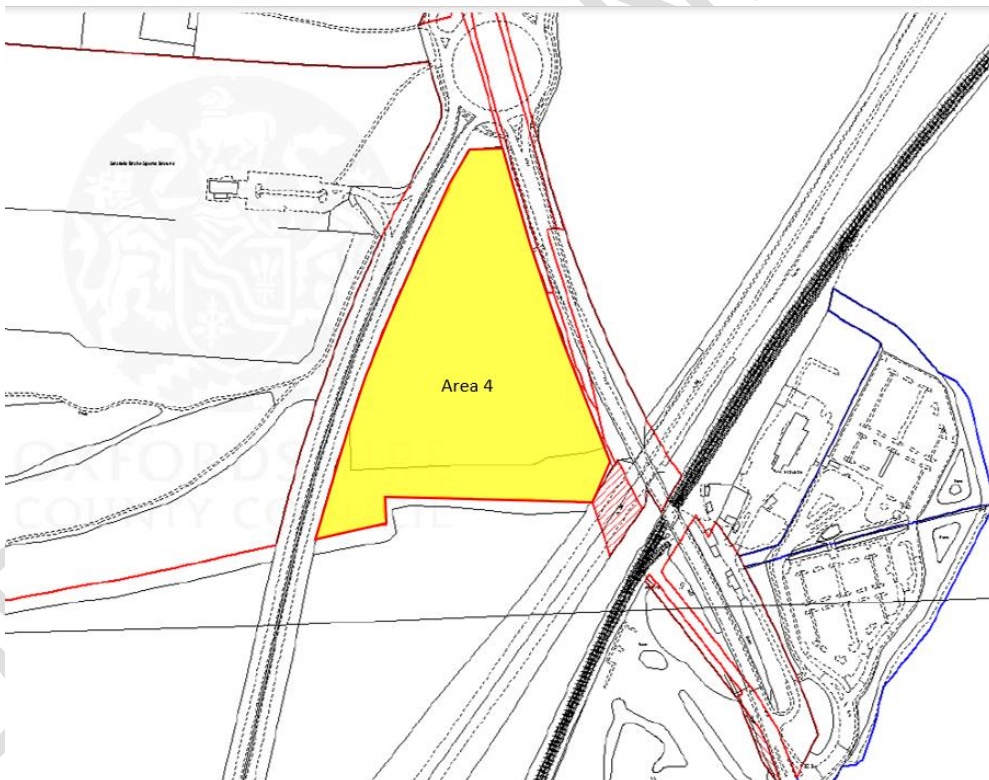
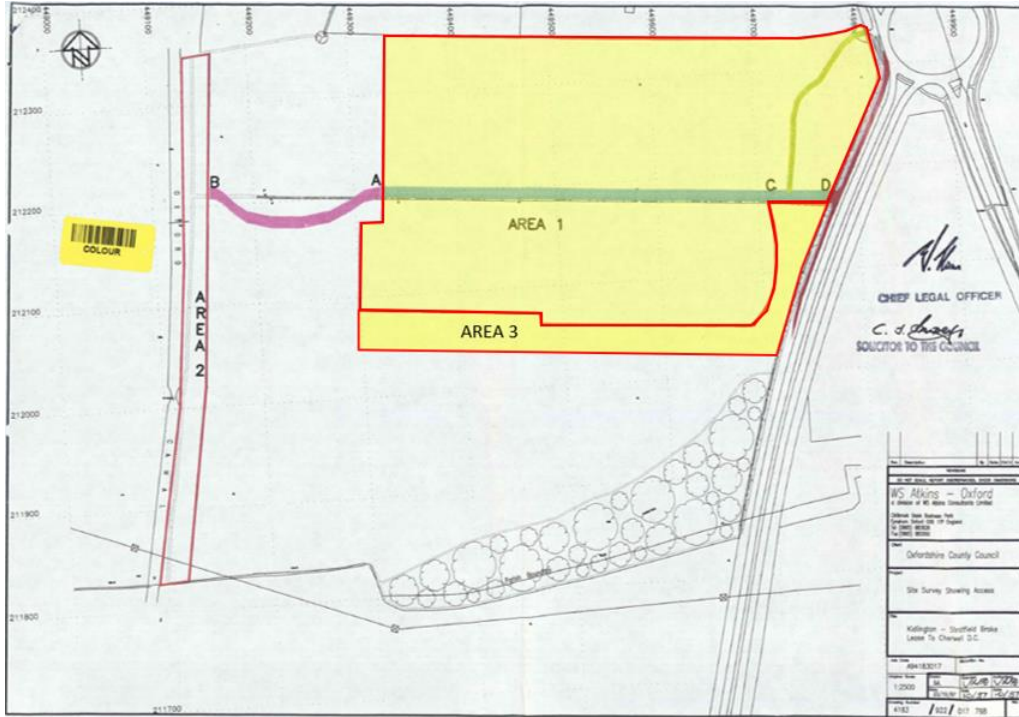
<p>1. Parties</p>	<p>Oxfordshire County Council (“Landlord”) County Hall New Road Oxford OX1 1ND</p> <p>Cherwell District Council (“Current Tenant”) Bodicote House Bodicote Banbury OX15 4AA</p> <p>The Woodland Trust (“Current Tenant”) Kempton Way Grantham Lincs NG31 6LL</p> <p>Oxford Park Properties Ltd (“Tenant”) Oxford United Sports Park Horspath/Oxford Road Cowley OX4 2RL (The corporate entity is to be set up to develop the scheme and will be owned 100% by Oxford United FC shareholders)</p>
<p>2. Landlord’s Solicitors</p>	<p>TBC</p>
<p>3. Tenant’s Solicitors</p>	<p>TBC (Capsticks Solicitors)</p>
<p>4. Site Area</p>	<p>The total site extends to approximately 18 ha (44.48 acres) <i>*Subject to site surveys and boundary agreement</i></p>
<p>5. Demised Premises</p>	<p>An area of land at the Stratfield Brake site and adjacent land to the east of Stratfield Brake the extent of which is shown as Areas 1, 3 & 4 on the two attached plan extracts (edged red and highlighted yellow)</p>
<p>6. Term</p>	<p>250 years from the date of the lease agreement</p>
<p>7. Conditions</p>	<p>The lease agreement is conditional upon:</p> <ul style="list-style-type: none"> - Council Approval - Contract - Obtaining outline/detailed planning consent for the first phase of the Approved Scheme and; - Securing funding for the first phase of the Approved Scheme, confirmation to be verified in writing to the Landlord

8. Vacant Possession	Vacant possession to be granted by the Landlord with all current leases for Demised Premises terminated
9. Purchase Price	The purchase price for the lease will be £50,000 (fifty thousand pounds)
10. Rent	Peppercorn rent of £1 per annum
11. Approved Scheme	<p>The Tenant to undertake to build in accordance with the Approved Scheme comprising:</p> <ul style="list-style-type: none"> - An 18,000 capacity stadium (with the ability to expand to circa 30,000 seats), - A 250 room quality hotel, - Supporting retail (stadium boulevard), - A 150 key business/boutique hotel, - Stadium fan zone, - Community sports facilities/pitches <p>Subject to further discussions the scheme may also include a 6,000 capacity multi-use arena and a 1,000 capacity ice rink. In any event the lease will allow for any permitted development allowed by the Planning Authority for the site that supports and complements the overall scheme</p> <p>Once built, the stadium ownership is to be protected. The intention is for the stadium not to be sold or leased separately from the football club. Such an approach would require prior written approval from the Council. Oxford United will also work with Ox Vox (supporters group) to register the stadium as an 'Asset of Community Value' to safeguard the future of the asset.</p> <p>All other assets (other than the stadium) are to be sellable to enable the funding of the stadium.</p> <p>All assets will be chargeable to lenders to enable development to be financed.</p>
12. Approved Scheme approval / minor variations	Drawings, layout plans, landscaping layouts and schedule of accommodation relating to the Approved Scheme to be approved by the Landlord (consent not to be unreasonably withheld or delayed) and signed on behalf of the Tenant prior to submitting planning application.

	Minor variations / modifications to the Approved Scheme are allowed subject to the Landlord's consent not to be unreasonably withheld or delayed.
13. Right to purchase Freehold	Following a period of at least 6 months after completion of construction of the Stadium, the Tenant shall have the right to acquire the Freehold of the Demised premises of that which does not constitute the immediate stadium land from the Landlord.
14. Construction obligations	<p>To build the scheme in accordance with the agreed phasing of the development and in accordance with all planning obligations and permitting obligations.</p> <p>In the event that the first phase of the scheme has not commenced, within 7 years from the date of the Lease the Landlord shall have the right to terminate the Lease on 20 Business Days' notice.</p>

DRAFT & CONFIDENTIAL

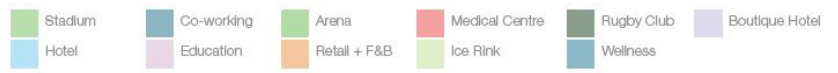
Appendix 1 – Plan Extracts and Suggested Demised Premises Boundary Lines



Appendix 2 – Proposed Oxford Park Concept Master Plan (Subject to Revision)

Initial Design Strategy

Masterplan Diagram - Function



DRAFT & C