

Proposed Objectives in relation to a Memorandum of Understanding between LCR & Nottinghamshire CC

1. Aims & Objectives

1.1 London & Continental Railways Limited ("**LCR**") and Nottinghamshire County Council ("**Notts CC**") (together the "**parties**") wish to work together to achieve the following:

- i. to deliver jobs, homes and investment in and around the Hub station area of the proposed Toton Hub Station and surrounding Growth Zone;
- ii. to promote development activity that accords with the aspirations of the East Midlands Hs2 Growth Strategy;
- iii. to provide a delivery framework for the Growth Strategy for the area;
- iv. securing third party funding where required for development, land acquisition and infrastructure e.g. Housing Infrastructure Funding (HiF), including access road, land and undergrounding high voltage cables;
- v. promoting and securing best value through comprehensive development of the area in conjunction with other third parties;
- vi. to assist in strategic relocations of key employers currently located within or impacted by the development of the Toton Growth Zone and associated infrastructure, including identifying potential development projects;
- vii. to promote high quality development and place making;
- viii. to promote sustainability through all aspects of the work of the joint venture; and
- ix. such other objectives identified and agreed between the parties from time to time

together the "**Objectives**".

1.2 In order to achieve the Objectives, the parties have agreed to formalise their relationship by way of a memorandum of understanding.

1.3 It is proposed that the initial memorandum of understanding between LCR and NOTTS CC, with the above shared aims and objectives, in anticipation of establishing a formal Delivery Vehicle Joint Venture Partnership in the future.

- 1.4 Through this partnership, Nottinghamshire County Council will lead on the acquisition of land and LCR will provide a range of professional services including development management, programme management, managing working capital and technical services to prepare the land and package up for more formal development JVP arrangements with development partners in the future