



## Typical Heads of Terms: ECC Community Asset Transfer (Freehold)

<b>Transferor</b>	Essex County Council
<b>Transferor's Agent</b>	
<b>Transferor's Solicitors</b>	
<b>Purchaser</b>	
<b>Purchaser's Solicitors</b>	
<b>Property</b>	The Premises comprise.....as identified edged red on the attached plan
<b>Term</b>	Freehold transfer will be considered where the Group is a parish council or a large charity (with a turnover in excess of £1m p.a.)
<b>Use of property</b>	
<b>Repairs, Decoration and Maintenance</b>	The Purchaser will be required to keep the whole of the Premises in good repair, decoration and maintenance at all times.
<b>Other restrictions</b>	Assignment of the freehold is permitted to other charitable organisations/third sector companies only with the prior written consent of the Landlord [for which there will be a fee], such consent not to be unreasonably withheld or delayed
<b>Compliance with Statute</b>	The Purchaser to be responsible for compliance with Statute
<b>Funding</b>	The Transferor will not provide any funding or dowry as part of this transaction
<b>EPC</b>	The Transferor will provide an Energy Performance Certificate (EPC) the costs of which are to be paid by the purchaser whether the transfer is concluded or not.
<b>Costs</b>	Purchaser to pay the reasonable surveyors and legal fee for both parties  (ECC fees to be covered are not expected to be in excess of £1,500 excluding VAT but this figure is reviewable annually)
<b>VAT</b>	To be charged where appropriate
<b>Redevelopment</b>	If the use of the premises is to be changed, ECC reserve the right to require the premises to be returned to them or apply a clawback of 75% of the current value of the premises ie the Group will have to pay ECC 75% of the current value of the land if redevelopment occurs. The following is



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	classed as redevelopment:- the sale of the land to a third party, any planning approval for a change of use (on all or part of the site), a lease of the site to a third party for [ ] years or more.
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