

Heads of Terms

Land North of Reading Road, Arborfield

Subject to Contract

DATE:	16 March 2026
SUMMARY:	These Heads of Terms will apply should the University make the Suitable Alternative Natural Greenspace (SANG) provision required for the proposed development of 111 homes.
PROPERTY ADDRESS:	Land north of Reading Road, Arborfield.
PROPERTY DESCRIPTION:	2.13 hectares of land within suitable SANG land at either Langley Mead, Langley Mead Extension, LVGV SANG or the Ridge (see SANG Capacity Plan attached to these heads of terms).
LANDOWNER:	The University of Reading Whiteknights House Reading RG6 6UR Contact: Nigel Frankland Email: n.d.frankland@reading.ac.uk
LANDOWNERS'S AGENT:	Savills (UK) Ltd One Forbury Square The Forbury Reading RG1 3BB Contact: Ed Keeling Tel: +44 (0) 7807 999 070 Email: ekeeling@savills.com

LANDOWNER'S SOLICITOR:	To be confirmed – if not dealt with in-house by the University's Legal Services Department.
DEVELOPER:	Elstree Land Ltd 7 Grena Gardens Richmond TW9 1XP Contact: Daniel Bradbury Tel: 07817001505 Email: danielbradbury@elstreeland.co.uk
DEVELOPERS'S SOLICITOR:	HCR Law 49-51 Blagrove Street Reading Contact: Lewis Djemal Tel: 01183380831 Email: ldjemal@hcrlaw.com
LEGAL INTEREST:	The Landowner will enter into a Section 106 undertaking with Wokingham Borough Council, committing to provide the Property for use as SANG to assist with the delivery of the development of 111 homes proposed by the Developer under planning application no. 243099 and appeal no. APP/X0360/W/25/3371069.
CONTRACT TERM:	The Contract Term is a fixed term of 24 months with effect from the date of Exchange of Contracts. At the end of the Contract Term, the Contract will fall away automatically.
SANG CONSIDERATION:	In consideration for the grant of the Legal Interest, the Developer will pay the Landowner the following Consideration: SANG Construction Cost: Payment of [REDACTED] per dwelling (all tenures) payable as a fixed sum on Completion. VAT will be payable in addition. SANG Provision Cost: Payment of [REDACTED] per dwelling (all tenures) payable as a fixed sum on Completion. VAT will be payable in addition. SANG Maintenance Charge: Payment of [REDACTED] per dwelling payable as a fixed sum on Completion. VAT will be payable in addition. Note: All Costs and Charges above are subject to annual indexation (upwards only) from 1st January 2017, in line with RPI. For the avoidance of doubt, this totals [REDACTED] per plot (including indexation to Jan 2026) after index linking a base level of [REDACTED] upwards over the relevant period. The Special Protection Area Access Management and Monitoring Contribution will be

	payable by the Developer to Wokingham Borough Council via a S106 Agreement.
INFRASTRUCTURE DELIVERY PLAN (IDP) CONSIDERATION:	In consideration of agreeing SANG costs the further IDP costs below must be agreed and are shown below for illustrative purposes to be formally agreed. Transport & Highways: Payment of [REDACTED] Education: Payment of [REDACTED]. Social & Community: Payment of [REDACTED] Public Open Space – Sport: Payment of [REDACTED] Public Open Space – Informal Space, Parks and Gardens, Amenity Green Space: Physical Infrastructure: Environment, Sustainability, Waste: Payment of [REDACTED]. This totals a cost of [REDACTED] per plot.
CONTRACT EXERCISE AND COMPLETION TIMETABLE:	Exchange of Contracts will take place within 4 weeks of the Developer's Solicitor's receipt of the draft contract. Completion will take place within 3 months of Satisfactory Planning Permission being granted for the Developer's proposed 4 bedroom dwelling.
PRICE OR VALUATION DISPUTE:	In the event of any dispute arising out of the determination of the Consideration or any other issue of value the matter shall be referred to an Independent Expert whose decision shall be final and binding. The Independent Expert shall be appointed by agreement or by the President of the RICS upon application of either party. The parties shall have an opportunity to make representations to the Independent Expert who shall issue reasons with any determination in accordance with a timetable to be agreed. The Expert's costs shall be at the Expert's discretion.
PROFESSIONAL FEES:	The Developer will pay: 1. Its own legal and professional costs. 2. [REDACTED] plus VAT towards the Landowner's legal costs (cost undertaking to be provided upon agreement of Heads of Terms). 3. [REDACTED] plus VAT towards the Landowner's surveyor's costs (cost undertaking to be provided upon agreement of Heads of Terms).

CONDITIONS:

The offer is subject to the following conditions:

1. **Contract.**
2. **The Developer obtaining Satisfactory Planning Permission for planning application no. 243099 and appeal no. APP/X0360/W/25/3371069 or subsequent application within the Contract Term.**
3. **University of Reading Council and NIRD Trust approval.**
4. **An agreement is reached between The Developer and The Landowner on the contribution to the Infrastructure Delivery Plan costs.**

HEADS OF TERMS ISSUED BY:

Ed Keeling MRICS
Director

Savills (UK) Ltd
One Forbury Square
The Forbury
Reading
RG1 3BB

Tel: +44 (0) 7807 999 070
Email: ekeeling@savills.com