

**DATED** 21<sup>st</sup> March 2018

- (1) SHEPWAY DISTRICT COUNCIL**
- (2) COZUMEL ESTATES LIMITED**
- (3) INVESTORS IN PRIVATE CAPITAL LIMITED**

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**FURTHER DEED OF VARIATION OF  
CONTRACT**

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Dated 21<sup>st</sup> day of March 2018

**BETWEEN:**

- (1) **SHEPWAY DISTRICT COUNCIL** of Civic Centre, Castle Hill Avenue, Folkestone, Kent CT20 2QT (the "Council");
- (2) **COZUMEL ESTATES LIMITED** a company incorporated and registered in the British Virgin Isles with company registration number 498120, whose registered office is Patton, Morano & Asvat (BVI) Limited, 2nd Floor, O'Neal Marketing Associates Building, PO Box 3174, Wickham's Cay II, Road Town, Tortola, VG1110, British Virgin Islands ("Cozumel");
- (3) **INVESTORS IN PRIVATE CAPITAL LIMITED** a company registered in England with company registration number 5204672, whose registered office is at 73 Cornhill, London EC3V 7QQ (the "Guarantor").

**1. DEFINITIONS**

- "**Deed of Variation**" a deed of variation to the Original Contract dated 7 July 2017 and made between (1) the Council (2) Cozumel and (3) the Guarantor;
- "**Original Contract**" an initial collaboration agreement in respect of the land to the south of Junction 11, M20 known as Otterpool Park dated 8 September 2016 and made between (1) the Council (2) Cozumel and (3) the Guarantor as varied by the Deed of Variation;
- "**Variation**" the deletion of the definition of "Longstop Date" from the Original Contract and the insertion in the Original Contract of the definition of "Longstop Date" set out in the Schedule.

**2. INTERPRETATION**

In this deed the clause headings are for reference only and do not affect its construction.

**3. RECITALS**

- 3.1 This deed is supplemental to the Original Contract.
- 3.2 The parties entered into the Deed of Variation in order to extend the "Longstop Date" to 31 March 2018 and the parties now agree that the Original Contract is further varied as described below.

**4. VARIATION**

In consideration of the Council entering into this Agreement, Cozumel and the Guarantor agree and declare that the Variation takes effect from today.

**5. CONFIRMATION AND INCORPORATION**

The Council, Cozumel and the Guarantor further agree and declare that the terms of the Original Contract except as varied by this deed are confirmed as if the same were set out in this deed in full and that such terms as so varied shall for all purposes (including but without limitation for the purposes of the Law of Property (Miscellaneous Provisions) Act 1989 s2) are deemed incorporated in this deed.

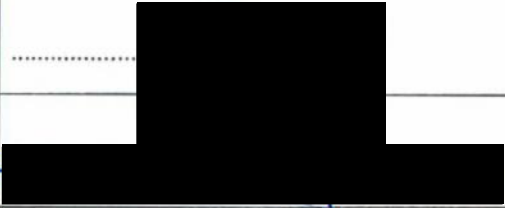
This document has today been duly executed and delivered as a deed



**SCHEDULE 1**

**THE NEW CLAUSE**

**"Longstop Date"** means 31 March 2019 or such later date as the Parties shall agree (in their discretion).

SIGNED as a deed by affixing the common seal of SHEPWAY DISTRICT COUNCIL	.....
in the presence of	
Authorised signatory:	.....
Name (in <b>BLOCK CAPITALS</b> ):	

SIGNED as a deed on behalf of COZUMEL ESTATES LIMITED incorporated in the British Virgin Islands	.....
By..... <b>ALEXANDER BUSHAEV</b> , being a person who in accordance with the laws of that territory is acting under the authority of the company	
Signature:	.....
Name (in <b>BLOCK CAPITALS</b> ):	<b>ALEXANDER BUSHAEV</b>

SIGNED as a deed by INVESTORS IN PRIVATE CAPITAL LIMITED	
Acting by <u>PATRICK O'NEILL</u> ....., a director, in the presence of a witness:	
Witness signature:	
Witness name (in <b>BLOCK CAPITALS</b> ):	<b>GARRETT PETERS</b>
Witness address:	<b>21-24 MILLBANK LONDON SW1P 4QP</b>
Witness occupation:	<b>PROJECT MANAGER</b>