

# CONCESSION AGREEMENT

22 MARCH 2013

**E20 STADIUM LLP**  
as the Grantor

and

**WH HOLDING LIMITED**  
as the Concessionaire

and

**WEST HAM UNITED FOOTBALL CLUB LIMITED**  
as the Club

**ALLEN & OVERY**

Allen & Overy LLP

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THIS CONTRACT (the Agreement) is made the 22nd day of March, 2013.

**BETWEEN:**

- (1) **E20 Stadium LLP**, a limited liability partnership incorporated under the laws of England and Wales (Registered No. OC376732) whose registered office is at Level 10, 1 Stratford Place, Montfichet Road, London E20 1EJ (the **Grantor**);
- (2) **WH Holding Limited**, (Registered No. 5993863), a company incorporated under the laws of England and Wales whose registered office is at Boleyn Ground, Green Street, Upton Park, London E13 9AZ (the **Concessionaire**); and
- (3) **West Ham United Football Club Limited** (Registered No. 00066516), a company incorporated under the laws of England and Wales whose registered office is at Boleyn Ground, Green Street, Upton Park, London E13 9AZ (the **Club**),

together the **Parties**.

**BACKGROUND:**

- (A) The Grantor, a limited liability partnership which has two members (being Newham Legacy Investments Limited and LLDC), intends to grant a concession for the use of the Concession Areas. It is intended that the Stadium will be transformed after the London 2012 Games to enable a lasting legacy for the Stadium.
- (B) The Grantor holds a leasehold interest in the Stadium under the terms of the Headlease.
- (C) The Concessionaire has been selected by a competitive tendering process to have the right to provide the Events at the Stadium.
- (D) In this Agreement, the Grantor, the Concessionaire and the Club set out their agreement on the use of the Concession Areas throughout the Term (as defined in this Agreement). The Concessionaire is the primary concessionaire during the Football Season in accordance with the Overriding Priority Principle.
- (E) The Concessionaire enters into this Agreement for the benefit of each right of each member of the Concessionaire Group as expressly set out in this Agreement, which is expressed to be in favour of that member of the Concessionaire Group.

**NOW IT IS HEREBY AGREED** as follows:

**1. DEFINITIONS AND INTERPRETATION**

- 1.1 In this Agreement, unless the context requires otherwise, the following terms shall bear the meanings set out below:

**2017 IAAF World Championships** means the IAAF World Championships to be held in the Stadium from 5 August 2017 to, and including, 13 August 2017, which will be the subject of a specific Staging Agreement to be entered into in due course;

**2017 IPC Athletics World Championships** means the IPC Athletics World Championships to be held in the Stadium from 15 July 2017 to, and including, 23 July 2017;



**Accrued Matches** means for each Event Year the positive or negative difference between the relevant Match Quota and the number of Events staged at the Stadium which for each Event Year are as set out (on a cumulative basis) in the final Event Year account provided in accordance with Clause 22.3 (Accounting), subject to expiry in accordance with Clause 20.3 (Usage Fee for Use of the Stadium and Other Payments);

**ACPO Guidance for Football Deployment and Costs Recovery** means the most recent publication issued by the "Association of Chief Police Officers of England, Wales & Northern Ireland" or such other applicable successor publications in relation to charges for police services at Football matches as there may be from time to time;

**Additional Match** means any Competitive Match, as notified to the Grantor by the Concessionaire from time to time in accordance with Clause 5.5 (Event Calendar), to be played at the Stadium in excess of the Match Quota in any Event Year not including a Pre-Season Tournament, Youth Match or a Friendly Match;

**Adjusted Consideration** means the Consideration plus the aggregate of:

- (a) Distributions; and
- (b) Excess Loan Amounts,

for the Qualifying Transaction, in each case to be calculated as at the date of the most recent Qualifying Transaction;

**Affected Party** has the meaning given to it in Clause 33.1 (Force Majeure);

**Agreed Cap** means the amounts set out in Clause 47 (Key Obligations) in respect of the Agreed Economic Losses caused by a breach of a Key Obligation;

**Agreed Capacity** means, subject to Clauses 15.5 to 15.8:

- (a) a minimum of 53,500 seats when the Stadium is provided in Football Mode including a minimum of 3,400 Club Seats; or
- (b) a minimum of 49,500 seats when the Stadium is provided in Athletics Mode including a minimum of 3,400 Club Seats.

**Agreed Economic Losses** means:

- (a) in the case of the Concessionaire, any losses incurred and/or damage suffered and/or liability incurred:
  - (i) in-respect of:
    - (A) future profits receivable;
    - (B) loss of value of the rights and benefits under this Agreement;
    - (C) the opportunity cost in relation to the unavailability of any asset, right or benefit (from time to time) including the difference between the net revenue that would have been received in the ordinary course of business from the commercial exploitation of an asset, right or benefit and the net revenue

actually received from the commercial exploitation of such asset right or benefit (which may be zero); and/or

(ii) under any contract that it has with a third party,

arising as a direct result of the breach by the Grantor of the Key Grantor Obligations, in an amount not exceeding the relevant Agreed Cap;

(b) in the case of the Grantor, any losses incurred:

(i) in respect of:

(A) future profits receivable;

(B) loss of value of the rights and benefits under this Agreement;

(C) the opportunity cost in relation to the unavailability of any asset, right or benefit (from time to time) including the difference between the net revenue that would have been received in the ordinary course of business from the commercial exploitation of an asset, right or benefit and the net revenue actually received from the commercial exploitation of such asset right or benefit (which may be zero); and/or

(ii) under any contract that it has with a third party,

arising as a direct result of the breach by the Concessionaire of the Key Concessionaire Obligations, in an amount not exceeding the relevant Agreed Cap.

**Agreed Event Calendar** means the description of the Event Dates and the Stadium Dates for an Event Year (including the relevant event dates and stadium dates for all Other Concessionaires operating at the Stadium in that Event Year) as issued by the Grantor to the Concessionaire in accordance with Clause 5 (Event Calendar) on or before the first day of each Event Year and as reviewed and updated by the Grantor on or before the date falling three Business Days after each Event Calendar Meeting which at all times shall be subject to the Overriding Priority Principle;

**Agreed Heads of Loss** means as a result of the performance or purported performance under a Concession Document, a breach of an obligation under a Concession Document, or breach of a duty of care owed to any person, any loss, claim, damage, liability or expense (including any liability that otherwise would be an Excluded Liability) incurred or suffered by a party or person entitled to compensation under a Concession Document giving rise to a claim in contract, tort (including, without limitation, negligence) or otherwise in relation to any of the following:

(a) the cost of taking remedial action or any other mitigation necessarily incurred (including, in the case of the Concessionaire, the cost necessary to restore the condition of the Stadium and in particular (without limitation) the Pitch to a Fit and Proper Condition);

(b) the cost of staging an Event at a venue other than the Stadium because the Stadium was not available in accordance with this Agreement, including, without limitation:

(i) any incremental costs incurred in staging an event at an alternative venue (including without limitation any penalty or fine imposed by a Governing Body); and

- (ii) the difference (if any) between the revenue derived from the event staged at an alternative venue and the equivalent revenue that would have been derived from staging the Event in question at the Stadium and if the Concessionaire derives greater revenue than that which would have been earned from staging the Event at the Stadium then the Concessionaire will give account to the Grantor for the difference,
- (ii) the liability of the Concessionaire Group to Governing Bodies as a result of the Concessionaire being disqualified from any competition or tournament caused by the Grantor being in breach of a Concession Document; and
- (iii) any Agreed Economic Losses,

in each case subject to reasonable mitigation by the non-defaulting Party;

**Agreed Interest Rate** means the rate of 6% above the base rate of Barclays Bank PLC (or, if such rate is not available, the nearest equivalent rate of another clearing bank in the City of London nominated by the Party to whom the payment is due);

**Agreed O&M Procedures** means the procedures setting out how the Stadium will be operated and maintained (to be agreed between the Grantor, acting reasonably, and the Concessionaire acting reasonably after the date of this Agreement). If no agreement can be reached then this will be a Matter for Expert Determination will take place to resolve any points in dispute, with the expert directed to ensure the most effective operation and maintenance of the Stadium without a material derogation from either parties rights and benefits under this Agreement;

**Agreed Percentage Amount** means for a Qualifying Transaction, the aggregate of the following amounts, calculated by reference to the Adjusted Consideration:

- (a) 7.5% of the amount by which the Adjusted Consideration is greater than the Threshold Amount up to £150,000,000;
- (b) 10% of the amount by which the Adjusted Consideration is greater than £150,000,000 up to £200,000,000;
- (c) (i) 20%, if the Qualifying Transaction is signed on a date falling during the first five years of the Qualifying Period; or
  - (i) 12.5%, if the Qualifying Transaction is signed on a date falling between the 6th and 10th years (inclusive) of the Qualifying Period,
 of the amount by which the Adjusted Consideration is greater than £200,000,000 up to £300,000,000 and
- (d) (i) 30% if the Qualifying Transaction is signed on a date falling during the first five years of the Qualifying Period; and
  - (i) 20% if the Qualifying Transaction is signed on a date falling between the 6th and 10th years (inclusive) of the Qualifying Period,
 of the amount by which the Adjusted Consideration is greater than £300,000,000;

**Agreement for Lease** means the agreement for lease relating to the redevelopment of the Stadium and entry into the Headlease to be entered into by the Grantor as tenant and LLDC as landlord;

**Agreement for Retail Space and/or Office Space Underlease** means the agreement for lease, dated on, or around, the date of this Agreement, between the Grantor, the Club and the Concessionaire or underlease of the:

- (a) Retail Space
- (b) Ticket Office;
- (c) Board Room
- (d) Player's Lounge;
- (e) Office Space; and
- (f) Storage Areas,

and the underlease documentation pursuant thereto, which will provide exclusive occupation of such areas for the Concessionaire and the Club, without prejudice to the rights of the Grantor in Clause 10.8 (Grantor Covenants);

**Alleged Transferring Employee** means any employee or former employee of a member of the Concessionaire Group or any other employer which has provided services to the Concessionaire Group prior to the Commencement Date;

**Applicable Laws** means any applicable law (whether criminal, civil or administrative), whether common law, judgment, court order, statute, statutory instrument, regulation, directive, European Community decision (insofar as legally binding), by law or treaty;

**Associated Rights** means the:

- (a) Grantor's Executive Option;
- (b) Grantor's Executive Box Tickets;
- (c) Grantor's General Admission Tickets;
- (d) Grantor's Pitch-Side Signage;
- (e) Sponsor Advert Page;

**Associated Rights Cost** means the actual cost of the Associated Rights (other than the Grantor's Pitch-Side Signage) provided to the Grantor by the Concessionaire (acting reasonably) for an Event Year;

**Athletics Access Contract(s)** means any contracts, entered into from time to time, between the Grantor and UKA and/or an event organising committee securing access to the Stadium for Athletics Events;

**Athletics Event** means any athletics event held in the Stadium during the Athletics Window in accordance with any Athletics Access Contract(s);

**Athletics Mode** means the Stadium provided with a minimum of 50,000 seats, 3,400 Club Seats and a visible running track that is not in compliance with the Football Mode Seating Requirement, and the Pitch in a Fit and Proper Condition;

**Athletics Window** means the period commencing on the last Friday in June and ending on 31 July or 1 August, if the 1 August in that Event Year falls on a Sunday, each Event Year, subject to Clause 51 (Other Disputes);

**Basic Interest Rate** means the rate of 3% above the base rate of Barclays Bank PLC (or, if such rate is not available, the nearest equivalent rate of another clearing bank in the City of London nominated by the Party to whom the payment is due);

**Board Room** means the area of Lease Space in the Stadium indicated as the "Board Room" on the plan included in Section 3 Level 01 Plan) of Part 1 (Stadium Plan) of Schedule 1 (Stadium Plans, Island Plan, Seating Plan and Park Plan) and in red as the "Boardroom Lounge" on the plan included in Part 5 (Sublease Plans) of Schedule 1 (Stadium Plans, Island Plan, Seating Plan and Park Plan);

**Boleyn Ground** means the property located at the Boleyn Ground, Green Street, Upton Park, London E13 9AZ that corresponds with the Land Registry reference numbers: EGL438215, EGL438376, EGL409515, EGL411398, EGL523833, EGL296989, EGL526444 and TGL369994;

**Business Day** means any day which is not a Saturday, a Sunday or a bank or public holiday in England;

**Caterer** means the counterparty to a Catering Contract;

**Catering Account** means the account set up in accordance with Clause 22 (Accounting);

**Catering Contract** means each contract entered into from time to time between the Grantor or a Grantor Party and the Caterer for all refreshments, catering and ancillary services to be provided at the Stadium including without limitation the provision of alcoholic and non-alcoholic beverages;

**Catering Revenue** means the aggregate of

- (a) the revenue received by or on behalf of the Grantor from Caterers in relation to the Events; and
- (b) the sum calculated under Clause 18.4(c);

**Catering Revenue Share** has the meaning given to it in Clause 18.3 (Refreshments, Catering and Ancillary Services);

**Champions League** means the European Football competition organised by UEFA (known at the date of this Agreement as the "UEFA Champions League") or any successor or replacement thereof;

**Champions League Group Stages** means the stage of the Champions League (known at the date of this Agreement as the "group stage") which includes a minimum of 32 Football teams at any time;

**Championship Window** means the period commencing on 1 July 2017 and ending on 21 August 2017 or such earlier date as the Stadium is no longer required for the 2017 IAAF World Championships and the 2017 IPC Athletics World Championships or the relevant set-up and break-down time required such that the Stadium will be configured in Football Mode by no later than 25 August 2017;

**Changing Rooms** means the changing rooms within the Stadium indicated as the "Changing Rooms" on Section 1 (Lower Ground Plan) of Part 1 (Stadium Plan) of Schedule 1 (Stadium Plans, Island Plan, Seating Plan and Park Plan);

**Clean Stadium** means the requirement that no part, property, fixture, fitting or equipment situated in the Stadium and no person working on the Island shall display, carry or incorporate any form of advertising, promotional material, branding, trade marks, logos, unofficial marks or features of any Commercial Partners or other third parties to the extent necessary for the Grantor to comply with any Staging Agreements or other arrangements applicable to the 2017 IAAF World Championships or the 2017 IPC Athletics World Championships, the Major Sporting Event, Major Championship Event in question;

**Clean Stadium Logo** means the official trade mark or logo for the Stadium notified to the Concessionaire by the Grantor from time to time which shall not incorporate the trade marks or logos or any unofficial marks or features of any Commercial Partners or other third parties;

**Club Match** means the competitive home Football matches in the Relevant League, the FA Cup and the League Cup;

**Club Seat** means a seat in that area of the Stadium indicated as "Hospitality", "Hosp + Boxes", "VIP / Hospitality", "VIP / Directors", "VIP" or "Corporate Boxes" on the Seating Plan and the Stadium Plan and as set out in Schedule 5 (Ticketing Policy and Requirements) comprising of a minimum of 3,400 seats for the holders of Executive Box Tickets, VIP/Sponsor Tickets and Club Tickets;

**Club Ticket** means a ticket entitling the holder to have access to a Club Seat;

**Club's Marks** means the Club's (and the Concessionaire's if applicable) worldwide trade marks and logos (whether registered or unregistered), including those trade marks and logos set out in Schedule 14 (Club's Marks) to this Agreement, as may be added to, updated or amended by the Club or the Concessionaire from time to time in accordance with the terms of this Agreement;

**Coach Park** means the coach parking spaces as set out in paragraph 22 of Schedule 3 (Stadium Specifications) or as otherwise agreed between the Grantor and the Concessionaire from time to time;

**Commencement Date** means the date falling 30 days after the Completion Date;

**Commercial Partners** means, in relation to any Party, any person appointed from time to time as a sponsor, supplier, licensee or sub-licensee or who is otherwise officially associated with events, rights and/or properties owned and/or controlled by that Party, including, without limitation: (a) in the case of the Concessionaire, sponsorship of the Club (or any other member of the Concessionaire Group), the Concessionaire Signage Rights, the Events or the relevant Event (as the case may be); and (b) in the case of the Grantor, the Reserved Naming and Association Rights and the Associated Rights and the Stadium Naming Rights Prime Sponsor;

**Commercially Sensitive Information** means the sub-set of Confidential Information listed in column 1 of Part 1 (Commercially Sensitive Contractual Provisions) and column 1 of Part 2, (Commercially Sensitive Material) of Schedule 8 (Commercially Sensitive Information), in each case for the period specified in column 2 of Part 1 (Commercially Sensitive Contractual Provisions) and Part 2, (Commercially Sensitive Material) of Schedule 8 (Commercially Sensitive Information);

**Common Parts** means footpaths, restaurants, concourses, circulation areas, snack consumption areas, staircases, escalators, ramps, lifts in, or around, the Stadium (or any part thereof) which are

from time to time provided or intended for common use by members of the public frequenting the Stadium;

**Community Plan** means the plan to be drawn up by the Concessionaire and approved by the Grantor regarding the staging of community events at the stadium each Event Year in a manner consistent with Schedule 4 (Community Plan Objectives and Requirements);

**Comparable Clubs** means the three leading Football clubs (as determined by the capacity of their home ground) with London as their registered home address which:

- (a) play regular home league Football fixtures in the Premier League; and
- (b) have a capacity at their home ground of more than, 40,000,

or as may otherwise be agreed between the Grantor and the Concessionaire from time to time (acting reasonably);

**Competitive Match** means:

- (a) a Club Match or a European Match; or
- (b) for any home match in a Future Competition,

not including any Pre-Season Tournament, Youth Match or any Friendly Match;

**Completion Date** means the date on which the Grantor notifies the Concessionaire that the Pre-Concession Works have been properly completed such that the Stadium meets the Specifications in all respects;

**Concession Areas** means the parts of the Stadium other than the Reserved Areas as at the date of this Agreement;

**Concession Document** means this Agreement, the Direct Undertaking and all of the Agreement for Retail Space and/or Office Space Underleases;

**Concessionaire Consents** means, other than the Grantor Consents, all relevant consents, approvals, permits, licences, agreements and permissions required under any Applicable Laws for the Concessionaire to hold any Event at the Stadium so that the Stadium shall be available in accordance with this Agreement and as notified to the Concessionaire by the Grantor in writing from time to time;

**Concessionaire Group** means the Concessionaire and each of its subsidiaries as updated, from time to time, in accordance with Clause 9(cc) (Concessionaire Covenants);

**Concessionaire Naming Rights Share** means for an Event Year the aggregate of the amounts paid, or due to be paid, to the Concessionaire for the Naming Rights Share for that Event Year;

**Concessionaire Party** means any of the Concessionaire, the Club, the Concessionaire's Commercial Partners, any director, officer, employee, agent, contractor, authorised representative or guest of the foregoing entities, Participating Entities, the Officials, the Players, members of the media and any person visiting the Stadium for any purpose in connection with the staging of an Event (this includes persons participating in Event Activities) other than persons entering the Stadium pursuant to a General Admission Ticket and the staff of the Grantor and the staff of any Grantor Party;

**Concessionaire Prime Sponsor(s)** means:

- (a) the named title sponsor of an Event and such of the Concessionaire's Commercial Partners for each Event;
- (b) if an Event does not have a title sponsor such of the Concessionaire's Commercial Partners for each Event, as the Concessionaire shall notify to the Grantor as soon as practicable prior to an Event to be its prime sponsors for such Event and who will have a significant Event Day branding presence; or
- (c) the named sponsor(s) of West Ham United from time to time including the sponsor whose name appears on the Club's team strip and the manufacturer and supplier of such team strip and other authorised channel partners of the Concessionaire (such as, by way of illustration and without limitation, the Concessionaire's authorised mobile telephony partner);

**Concessionaire Signage Rights** means those rights set out in Clause 11 (Naming and Signage Rights);

**Confidential Information** means:

- (a) information that ought to be considered as confidential (however it is conveyed or on whatever media it is stored) and may include information the disclosure of which would, or would be likely to, prejudice the commercial interests of any person, trade secrets, Intellectual Property Rights and know-how of either Party and all personal data and sensitive personal data within the meaning of the Data Protection Act 1998; and
- (b) Commercially Sensitive Information;

**Consent** shall mean any Concessionaire Consent or any Grantor Consent;

**Consideration** means, for a Qualifying Transaction:

- (a) the amount paid or to be paid by a purchaser in that Qualifying Transaction for 100% of the share capital in the Club (to be calculated net of actual legal and advisory costs (but only to the extent that they are reasonable) incurred in relation to the Qualifying Transaction);
- (b) if 100% of the share capital in the Club is not sold in that Qualifying Transaction, an extrapolation of the value of 100% of the share capital in the Club on the basis of the consideration paid (or to be paid) for the percentage of the shares sold or to be sold; or
- (c) if any share purchase option (or similar) in the Club is being sold in that Qualifying Transaction, an extrapolation of the value of 100% of the share capital in the Club on the basis of the consideration paid (or to be paid) for the shares sold of the consideration to be paid for the share purchase option (or similar).

**Continental Cup** means the cup formerly known as the "IAAF World Cup" organised every four years by the IAAF;

**Diamond League** means the current title used by IAAF for a series of premier Athletics events that are currently part of an annual series of Athletics meetings (known at the date of this Agreement as the "Samsung Diamond League") which includes the event known as the "London Grand Prix";



**Direct Undertaking** means a direct undertaking, to be agreed, delivered and entered into between the LLDC and the Concessionaire, in a form and substance substantially similar to that set out in Schedule 11 (Form of Direct Undertaking);

**Distributions** means any dividend, payment, loan or any other payment by the Concessionaire Group to a Relevant Shareholder, for the period starting on the date of this Agreement and ending on the date of a relevant Qualifying Transaction, excluding an amount of directors fees in an amount of up to £250,000 each per annum, that may be paid to no more than two Relevant Shareholders as remuneration for services provided as a director of the Concessionaire in the ordinary course of business;

**Effective Date of Termination** means the first anniversary of the date occurring three days after the last day of the Football Season in which a notice of termination under this Agreement is delivered or such alternative date as may be agreed between the Concessionaire and the Grantor in writing;

**Environmental Information Regulations** means the Environmental Information Regulations 2004 together with any guidance and/or codes of practice issued by the Information Commissioner or relevant government department for such regulations;

**Estimated Commencement Date** means 1 August 2016;

**Europa League** means the European Football competition organised by UEFA (known at the date of this Agreement as the "UEFA Europa League") and its successors or replacements;

**European Athletics Championships** means the championships organised every two years by the European Athletic Association;

**European Competitions** means the Champions League and the Europa League and any successor competitions such as but not limited to any Future Competition;

**European Match** means any home Football matches in the European Competitions, including qualifying rounds for such competitions, in which a first choice Football team of the Concessionaire participates as the team playing in its home stadium each Football Season;

**Event** means the Competitive Matches, the Friendly Matches and the Youth Matches to be staged at the Stadium by the Concessionaire;

**Event Activities** means television and/or internet and/or other technology broadcasting, cinema recording, film and video rights, mobile device messaging, still photography, community singing, engaging of bands or other media or entertainment activities at the Stadium in connection with any Event and any promotional activity relating to an Event and/or the Concessionaire and/or the Concessionaire's Commercial Partners;

**Event Calendar Meetings** means the quarterly meetings organised and coordinated by the Grantor to discuss the Agreed Event Calendar, confirm the dates of any Potential Events and update the Agreed Event Calendar for that year;

**Event Calendar Policy** means the policy set out in Schedule 6 (Event Calendar Policy) by which the dates of the Agreed Event Calendar are determined subject to the Overriding Priority Principle;

**Event Date** means the agreed dates and times that the Concessionaire has access to the Concession Areas to stage an Event at the Stadium in accordance with the Agreed Event Calendar as revised from time to time;

**Event Day** means any day on which an Event is staged or held at the Stadium;

**Event Day Management Plan** means the management plan for Event Days at the Stadium which the Grantor and the Concessionaire (acting reasonably) adopts from time to time during the Term;

**Event Programme** means the published programme to be produced by or on behalf of the Concessionaire and sold, or otherwise distributed, to attendees at each Event;

**Event Year** means as from the Commencement Date the period from 1 August (or 2 August in the event that 1 August falls on a Sunday) in one year to 31 July in the following year (or 2 August in the following year in the event that 1 August falls on a Sunday);

**Excess Loan Amount** means the amount by which the return on Shareholder Loan Amounts (whether accrued, capitalised or paid) exceeds the Agreed Interest Rate on the Shareholder Loan Amount for the period starting on the date of this Agreement and ending on the date of any Qualifying Transaction;

**Excluded Categories** means the categories listed in Schedule 2 (Excluded Categories);

**Excluded Liability** means other than liability in relation to the Agreed Heads of Loss any liability in contract, tort (including, without limitation, negligence) or otherwise in any case for any loss of goodwill or any indirect or consequential loss whatsoever arising out of the performance, purported performance or breach of a Concession Document;

**Excluded Transaction** means any transaction:

- (a) undertaken with the prior consent of the Grantor;
- (b) under which one Relevant Shareholder transfers shares or rights to shares in a company to:
  - (i) any other Relevant Shareholder;
  - (ii) to a Family Member;
  - (iii) to any new company formed for the purpose of restructuring the tax affairs of a Relevant Shareholder; or
  - (iv) to any company established by trustees appointed by a Relevant Shareholder other existing shareholder of that company or to any relative of the transferring shareholder,

provided that in each of (b)(iii) and (b)(iv), that the effect of such transaction is not to transfer any shares or rights to shares to a person that is not a Relevant Shareholder;

**Exclusivity Discount** means a discount of 50%;

**Executive Box Areas** means those areas of the Stadium which are indicated as the "Corporate Boxes" or the "Hosp + Boxes" on the Stadium Plans or the Seating Plans intended for use by holders of Executive Box Tickets;

**Executive Box Seat** means a seat in that area of the Stadium indicated as "Hospitality Boxes" on the Seating Plan;

**Executive Box Ticket** means a ticket entitling the holder to have access to an Executive Box Seat;

**F11 Bridge** means the bridge indicated as the "F11 Bridge" on the Stadium Plans;

**FA** means the "Football Association Limited" being the English Governing Body of association football at the date of this Agreement or such other names the English Governing Body of association football is known from time to time;

**FA Cup** means the knock-out Football competition organised by the FA (known at the date of this Agreement as the "Football Association Challenge Cup") and any successor or replacement thereof;

**Facilities and Services** means the facilities and services referred to in Clause 10.4 (Grantor Covenants);

**Family Member** means any relative or other member of the family of a Relevant Shareholder, including:

- (a) in relation to any person, the spouse or civil partner of that person and their children (including step and adopted children) for the time being and the widow or widower or the surviving civil partner of such person at the date of death;
- (b) a family trust, being a trust under which the only persons being (or capable of being) beneficiaries are:
  - (i) a Relevant Shareholder (as settlor) and/or the family members of that settlor; and
  - (ii) any charity or charities as default beneficiaries (meaning that such charity or charities have no immediate beneficial interest in any of the settled property or the income from that property when the trust is created, but may become so interested if there are no other beneficiaries for the time being except other charities).

and under which no power of control over the voting powers conferred by any shares in the Club is exercisable (directly or indirectly) by, or subject to the consent of any person other than the trustees, the settlor or the family members of the settlor;

**Fees Regulations** means the Freedom of Information and Data Protection (Appropriate Limit and Fees) Regulations 2004;

**FIFA** means the Fédération Internationale de Football Association being the world Governing Body of association football at the date of this Agreement or such other name as the world Governing Body of association football is known from time to time;

**Fit and Proper Condition** means the fit and proper condition of the Stadium when made available to the Concessionaire in accordance with:

- (a) UEFA Category 4 classification (or equivalent, if replaced);
- (b) all Applicable Laws, Regulatory Body requirements, the Relevant Rules and Governing Body Requirements; and
- (c) Clauses 10.1(a), 10.1(e), 10.1(f), 10.4 (except Clauses 10.4(m), 10.4(n), 10.4(t), 10.4(v), 10.4(z), 10.4(bb)), 15.6, and 16.2;

- (d) the Lease Space under Clause 31; and
- (e) the Parking Facilities under Clause 32.1.

which shall be assessed in relation to the relative age of the Stadium structure and facilities;

**FOIA** means the Freedom of Information Act 2000 and any subordinate legislation (as defined in section 84 of the Freedom of Information Act 2000) made under the Freedom of Information Act 2000 from time to time together with any guidance and/or codes of practice issued by the Information Commissioner or relevant government department in relation to such Act;

**Football** means the game of association football played in accordance with the Relevant Rules;

**Football League** means the organising body of the divisions of the English professional Football leagues that are lower than the Premier League, from time to time, currently known as the "npower Football League";

**Football Mode** means the Stadium provided in compliance with the Football Mode Seating Requirement;

**Football Mode Seating Requirement** means a temporary seating structure to cover the running track and provide seating on each side of the playing surface with the front of each seat in the front row of the Lower Tier being between 10 metres and 20 metres (inclusive) from the edge of the playing surface, and adequate roofing to cover all the seats provided in the temporary seating structure that will provide the Stadium with the Agreed Capacity;

**Football Season** means the period commencing three days before the first Competitive Match of the Event Year and ending on the date falling one day after the final Competitive Match of the Event Year;

**Force Majeure Event** means any event or circumstance outside the reasonable control of the affected Party including, without limitation, fire, flood, lightning, casualty, epidemic, explosion, radiation or chemical contamination, lock out, strike, industrial action of any kind, impact by any vehicle, vessel or aircraft, national calamity, riot, act of terrorism, act of God, the enactment or change in interpretation of any Applicable Laws or directive having legally binding effect, any terms of any Consent required to stage any Event at the Stadium, any cause or event arising out of or attributable to war or civil commotion, malicious mischief or theft, blockade or embargo provided that:

- (a) the failure to perform or the action of a contractor, licensee or other contractual counterpart of an affected Party shall only constitute a Force Majeure Event if and to the extent that the reason for such failure to perform or act would constitute a Force Majeure Event if it affected either the Concessionaire or the Grantor;
- (b) industrial action taken by any employees of the Concessionaire shall not constitute a Force Majeure Event (save where such action is taken in the context of a nationwide, non-industry specific industrial dispute); and
- (c) the acts or omissions of Other Concessionaires and consequences thereof,

shall not be a Force Majeure Event;

**Friendly Match** means a friendly Football match in which the Club participates as the team playing in its home stadium in accordance with Clause 5.12 (Event Calendar), excluding any Pre-Season Tournament (other than any Competitive Match);

**Future Competition** means any tournament or competition (whether or not existing) established by a Governing Body in which the first choice team of the Concessionaire Group participates in a professional Football competition or tournament organised, sanctioned or licensed by a Governing Body;

**Gambling Outlets** means gambling kiosks and other facilities to be licensed and provided by the Concessionaire within the concourse areas on the Island;

**General Admission Ticket** means a ticket entitling the holder to have access to the Stadium which is not a Club Ticket, Executive Box Ticket, Media Ticket or a VIP/Sponsor Ticket;

**General Safety Certificate** means the general safety certificate that is issued pursuant to the Safety of Sports Grounds Act 1975 to operate stadia for sports events and specified activities or as otherwise required from time to time by any statutory body or the Local Authority which authorises or which shall authorise the Grantor to admit spectators into the Stadium for, without limitation, any Event;

**Good Industry Practice** means the practices, methods and acts commonly employed by the owners and operators of stadia, and activities held at stadia, comparable to the Stadium that, at the particular time, in the exercise of reasonable professional judgement and in the light of the facts known at that time would be reasonably expected to accomplish the desired results in accordance with Applicable Laws, safety and economy;

**Governing Body** means each of the relevant sports league, competition organisers and/or authorities which determines the Relevant Rules, regulations and/or dates and times of the Events from time to time including, but not limited to, the FA, the Premier League, UEFA, FIFA, the Football League Limited or any other relevant "Governing Body" organisation of which a Concessionaire is a member, stakeholder or equivalent as there may be from time to time;

**Governing Body Approval** means confirmation of approval from the Relevant Governing Body that will permit the Concessionaire to relocate to the Stadium from its existing stadium, subject only to certain limited conditions or requirements of the Relevant Governing Body;

**Governing Body Requirements** means the laws, regulations or requirements as set out from time to time by a Governing Body or as communicated to the Concessionaire Group by any Governing Body;

**Grantor Consents** means all relevant consents, approvals, permits, licences, agreements and permissions required under any Applicable Laws for the Grantor in its capacity as a stadium venue owner or operator to hold any Event at the Stadium so that the Stadium shall be available in accordance with this Agreement including, without limitation, all Performing Rights Society, Mechanical-Copyright Protection Society and other copyrighting licensing and entertainment related consents, planning consents and the Spectator Certificates exclusive of those licences, approvals and consents applicable to each Concessionaire Party under Clause 9(i) (Concessionaire Covenants);

**Grantor Default** means:

- (a) a breach by the Grantor of its obligations under this Agreement which substantially frustrates or renders it impossible for the Concessionaire to perform its obligations under this Agreement for any ten Events in one Football Season; or
- (b) a breach by the Grantor of Clause 44 (Changes to the Parties and Amendment) and the assignment, transfer, novation or disposal of any interest in its rights and obligations under this Agreement to any person that is not a public body which does not have sufficient financial standing or financial resources to perform the obligations of the Grantor under this Agreement for the Term;

**Grantor Naming Rights Share** means for an Event Year the aggregate of the amounts paid, or due to be paid, to the Grantor for the Stadium Naming Rights for that Event Year;

**Grantor Naming Rights Share Percentage** means for an Event Year the Grantor Naming Rights Share divided by the Total Naming Rights Amount for that Event Year;

**Grantor Office Space** means the office space identified in the Reserved Areas for the purposes of Stadium operations and management;

**Grantor Parties** means the Grantor and its directors, officers, employees, agents, contractors, authorised representatives and guests including, for the avoidance of doubt, LLDC, any Operator, any Caterer, any Grantor Commercial Partner, any counterparty to a contract for the Pre-Concession Works and the persons referred to in Clause 24 (Staff);

**Grantor's Executive Box Tickets** means those Executive Box Tickets for up to 30 Executive Box Seats allocated to the Grantor for each Event in accordance with Clause 23 (Event Tickets);

**Grantor's Executive Option** means the Grantor's option to request three VIP/Sponsor Tickets for each Club Match in accordance with Clause 23 (Event Tickets);

**Grantor's General Admission Tickets** means General Admission Tickets for 30 Lower Tier Seats and 120 Upper Tier Seats allocated to the Grantor by the Concessionaire for each Event in accordance with Clause 23 (Event Tickets);

**Grantor's Pitch-Side Signage** means 10% of the content on the Pitch-Side Signage for each Event to be provided by the Concessionaire in accordance with Clause 11.3 (Signage Management) or otherwise, subject to and in accordance with Governing Body Requirements;

**Group Structure** means the structure of the group and persons as set out in Schedule 13 (Group Structure), and as updated, from time to time, in accordance with Clause 9(ee) (Concessionaire Covenants);

**Guide to Safety at Sports Grounds** means the latest edition of the guide to safety at sports grounds published by the Department for Culture, Media and Sport on behalf of the Controller of Her Majesty's Stationery Office;

**Headlease** means the lease of the Stadium to be entered into by the Grantor as tenant and LLDC as landlord, in accordance with the terms of the Agreement for Lease;

**Health and Safety Policy** means the health and safety policy for the Stadium and the Island which the Grantor adopts from time to time during the Term to fulfil its legal obligations and to act in accordance with Regulatory Body requirements, Applicable Laws and Governing Body Requirements in respect of health and safety as the owner or operator of the Stadium and the Island;

**Hospitality Areas** means the dedicated seating, dining areas and concourse facilities for Club Seat Ticket holders and VIP/Sponsor Ticket holders, as indicated as "Hospitality", "VIP/Directors" or "Corporate Boxes" on the Seating Plan or the Stadium Plan;

**Hospitality Repair Standard** means the higher standard of repair that is required for the Hospitality Area for the preservation and protection of the facilities in the Hospitality Area;

**IAAF** means the "International Association of Athletics Federations";

**IAAF World Championships** means the international world athletics championships by the IAAF;

**IFAB** means the International Football Association Board being the body that determines the Relevant Rules at the date of this Agreement or such other name as the body that determines the Relevant Rules is known from time to time;

**Improvements or Alterations** means any replacement, upgrade, renovation, redecoration, change in, addition to, alteration or modification of any part or area of the Stadium or any fixture or fitting contained in the Stadium (in any case other than routine maintenance, repair, refurbishment, life cycle replacement, and any Pre-Concession Works including without limitation snagging and remediation works in relation thereto);

**Information** has the meaning given under section 84 of the Freedom of Information Act 2000;

**Information Commissioner** means the independent UK authority set up to uphold information rights in the public interest, promoting openness by public bodies and data privacy for individuals;

**Insolvency** occurs when any of the following occurs in respect of a Party:

- (a) a resolution is passed by a meeting of its shareholders, directors or other officers for or to file documents with a court or any registrar for its winding-up, administration or dissolution is passed;
- (b) an order for its winding-up, administration or dissolution is made;
- (c) any liquidator, receiver, administrative receiver, administrator or similar officer is appointed in respect of it or any of its assets; or
- (d) any other step that is analogous to the appointment of a liquidator, receiver, administrative receiver, administrator or similar office is made in any jurisdiction.

**Insurances** means those insurances set out in Schedule 7 (Insurance);

**Intellectual Property Rights** means any of: (a) copyright, patents, database rights, trade mark rights, design rights, know-how and Confidential Information (whether registered or unregistered); (b) applications for registration, and the right to apply for registration, for any of these rights; and (c) all other intellectual property rights and equivalent or similar forms of protection existing anywhere in the world;

**International Match** means a Football match to be staged at the Stadium, which includes one, or more Football teams that represent a national Football association or any equivalent organisation representing the Football team of a sovereign nation;

**IPC** means the "International Paralympic Committee", which shall include the brand "IPC Athletics";

**IPC Athletics World Championships** means the international paralympic world championships organised by the IPC;

**Island** means the area indicated inside the red line on the Island Plan;

**Island Plan** means the plan included in Part 2 (Island Plan) of Schedule 1 (Stadium Plans, Island Plan, Seating Plan and Park Plan);

**Key Concessionaire Obligations** means the key Concessionaire obligations as set out in Clause 47.3(a) to (f) (Key Obligations);

**Key Grantor Obligations** means:

- (a) the Key Operational Obligations; and
- (b) the Key Lease Space and Retail Obligations;

**Key Lease Space and Retail Obligations** means the Grantor's obligation to:

- (a) make the Lease Space available to the Concessionaire in accordance with the Retail Space and/or Office Space Underlease;
- (b) ensure that the Concessionaire is permitted to use the Retail Space in accordance with the terms of the underleases granted under the Agreement for Retail Space and/or Office Space Underleases;
- (c) ensure that there is no material breach by the Grantor of the Retail Space and/or Office Space Underlease; and
- (d) comply with any provision of the Headlease and Agreement for Lease and to ensure that the Concessionaire's rights and benefits under this Agreement are not materially adversely affected by the Grantor's acts, or omissions, under or in relation to the Headlease and Agreement for Lease;

on any day falling after the Commencement Date, or, if earlier, the date of occupation of the Lease Space by the Concessionaire;

**Key Obligations** means the Key Concessionaire Obligations and the Key Grantor Obligations (as the case may be);

**Key Operational Obligations** means the Grantor's obligations (whether delivered by it or by a Grantor Party) to:

- (a) uphold the Overriding Priority Principle in accordance with Clause 7.1 (Overriding Priority Principle);
- (b) provide the Stadium in a Fit and Proper Condition and to the Agreed Capacity for each Event in accordance with the Agreed Event Calendar;
- (c) provide Priority Use of the Priority Use Areas to the Concessionaire;



- (d) provide the Pitch in a Fit and Proper Condition in accordance with Clause 10.4(b) (Grantor Covenants) for each Event in accordance with the Agreed Event Calendar;
- (e) make Improvements and Alterations in accordance with Clause 15 (Improvements or Alterations);
- (f) provide the Concessionaire's entitlement to the Catering Revenue Share in accordance with Clause 18.2 (Refreshments, Catering and Ancillary Services); and
- (g) provide the Concessionaire's entitlement to the Naming Rights Share in accordance with Clause 11.6(b) (Stadium Naming Rights),

on any day falling after the Commencement Date, or, if earlier, the date of occupation of the Lease Space by the Concessionaire;

**League Cup** means the "Football League Cup Competition" (known at the date of this Agreement as the "Capital One Cup") and any successor or replacement thereof;

**League Position** means the position in the Premier League table in which the Concessionaire's first choice football team is placed, as published by the Premier League on the final day of each Football Season;

**League Position Payment** has the meaning given to it in Clause 20.15 (Usage Fee for Use of the Stadium and Other Payments);

**Lease Space** means the space identified as being the subject of the Agreement for Retail Space and/or Office Space Underlease.

**LLDC** means the London Legacy Development Corporation that was created under section 198 of the Localism Act by the London Legacy Development Corporation (Establishment) Order 2012;

**Local Authority** means the relevant local authority for the Stadium from time to time, currently the council for the London Borough of Newham;

**London 2012 Games** means the London 2012 Olympic and Paralympic Games;

**Long Stop Date** means the date falling 12 months after the Estimated Commencement Date;

**Lower Tier** means the plan of the section of the Stadium on the left side of the Seating Plan;

**Lower Tier Seat** means a seat in the Lower Tier of the Stadium;

**Major Championship Event** means the IAAF World Championships, the IPC Athletics World Championships, the European Athletics Championships, the Continental Cup or the Diamond League final;

**Major Sporting Event** means any major or international sporting event such as, but not limited to, the following major international sporting events, currently known as: the "Olympic and Paralympic Games", the "Commonwealth Games", the "FIFA World Cup", the "UEFA European Football Championships", the "ICC Cricket World Cup", the "ICC World Twenty20 Cricket Championships", the "IRB Rugby World Cup" and the "Rugby League World Cup";

**Manufacturer's Requirements and Recommendations** means the instructions, procedures and recommendations which are issued by the manufacturer of any plant or equipment forming part of the Island relating to the operation, maintenance or repair of such plant and equipment and any revisions or updates thereto from time to time issued by the manufacturer;

**Match Carry Mechanism** means a positive or negative adjustment to the relevant Match Quota for the following Event Year as set out in the final Event Year account, provided in accordance with Clause 22.3 (Accounting), to increase or decrease (as appropriate) the relevant Match Quota for the following Event Year by the Accrued Matches, subject to expiry of the Accrued Matches in accordance with Clause 20.3 (Usage Fee for Use of the Stadium and Other Payments);

**Match Quota** means the Premier Match Quota or the Secondary Match Quota (as applicable);

**Matter for Expert Determination** has the meaning set out in Clause 50.1 (Expert Determination);

**Media Area** means an area at the Stadium (excluding the Media Seats) which is allocated for use by accredited members of the media on Stadium Dates in accordance with this Agreement, indicated as "Media" or "Press" on the Stadium Plans and the Seating Plan;

**Media Seats** means a seat in that part of the Stadium indicated as the "Press" or the "Press Non-Tabled Positions" on the Seating Plan;

**Media Ticket** means a ticket entitling the holder to have access to the Media Seats;

**Naming Rights Account** means the account set up in accordance with Clause 22 (Accounting);

**Naming Rights Base Amount** means the Naming Rights Process Costs and the first £4,000,000 of revenue received from sale of all, or part, of the Stadium Naming Rights;

**Naming Rights Discount** means:

- (a) 40% for any Football Season in which the Relevant League Club Matches are played in the Premier League; and
- (b) 35% for any Football Season in which the Relevant League Club Matches are played in any division below the Premier League;

**Naming Rights Process Costs** means the costs of the running the process to identify the Stadium Naming Rights Prime Sponsor on the basis of the principles set out in the Stadium Naming Rights Protocol, excluding any costs as set out in Clause 11.7(c) (Naming Rights Term expiry);

**Naming Rights Share** means the amount payable by the Grantor to the Concessionaire in an Event Year for the Concessionaire Naming Rights Share, in accordance with Clause 11.6(c) (Stadium Naming Rights);

**Naming Rights Term** means the period running from the date of this Agreement and ending on the 20th anniversary of the Commencement Date, unless extended or renewed (with the agreement of both the Concessionaire and the Grantor) in accordance with Clause 11 (Naming and Signage Rights);

**Neighbouring Premises** means any premises located adjacent to the Island;

**Neutral Match** means a Football match to be staged at the Stadium with either:

- (a) neither Football team playing in that match using the Stadium as its nominal, or actual, home ground on a temporary or permanent basis (such as, but not limited to, the final of the Champions League or the final of the Europa League); or
- (b) a one-off Football match that is not an International Match provided that no Football team may participate in more than two one-off Football Matches in any Football Season, not to be played within eight weeks of each other (other than International Matches).

**Non-Affected Party** has the meaning given to it in Clause 33.1 (Force Majeure);

**Office Space** means the area of Lease Space marked in green as the "Office" on the Sublease Plans;

**Officials** means the referee and any other person responsible for officiating at the Event pursuant to the Relevant Rules;

**One-Off Usage Fee** has the meaning given to it in Clause 20.4 (Usage Fee for Use of the Stadium and Other Payments);

**Operating Costs** means the actual incremental Event Day operating costs incurred by the Grantor or any Grantor Party on any Youth Match or Friendly Match as agreed in advance or by reference to the actual incremental Event Day operating costs incurred by the Grantor, as fairly and accurately set out in a final Event account or a final Event Year account to be provided in accordance with Clause 22 (Accounting). For the avoidance of doubt, such costs shall not include any fixed costs or any share of fixed overheads and are restricted to the variable costs incurred in relation to each such match and shall be in accordance with the rates set out in any rate card provided in accordance with Clause 10.1(o);

**Operations Feedback Report** means a report to be provided by the Concessionaire on a monthly basis providing feedback on all operational, maintenance and Agreed Event Calendar matters in relation to the Stadium;

**Operator** means any operator of the Stadium to be appointed by the Grantor from time to time;

**Other Concessionaire** means any entity which is a party to a concession agreement as a concessionaire for the term of the relevant concession agreement (excluding the Concessionaire) with the Grantor from time to time;

**Overriding Priority Principle** means the principle that all Competitive Matches shall (subject only to the Championship Window):

- (a) take precedence over any other activity, event or use of the Stadium; and
- (b) be staged at the Stadium, on the dates that are notified to the Concessionaire Group by a Governing Body from time to time.

notwithstanding any event that is set out in the Agreed Event Calendar or otherwise.

**Park** means the land edged red on the plan annexed in Part 1 (Stadium Plan) of Schedule 1 (Stadium Plans, Island Plan, Seating Plan and Park Plan);

**Park Plan** means the plan of the Park and all the surrounding areas set out in Part 4 (Park Plan) of Schedule 1 (Stadium Plans, Island Plan, Seating Plan and Park Plan);

**Parking Facilities** means the area with co-located parking spaces indicated on the Stadium Plan as the "Parking Facilities";

**Participating Entities Seating Area** means the area indicated as two rectangular clear boxes positioned adjacent to and on either side of the halfway line on the Seating Plan of the Lower Tier, including the seats, technical area (if applicable) and all signage in front of the seats;

**Participating Entity** means an entity which is participating in any Event;

**PAYE** means the system of deductions made by an employer from the wages or occupational pension of its employees before paying those wages or pension;

**Payments** means the Usage Fee, the One-Off Usage Fee, the Stadium Premium Amount, Performance Payment, the League Position Payment, payments in relation to Operating Costs, payments in relation to the Naming Rights Share, payments in relation to the Catering Revenue Share and any other payments that the Concessionaire is required to make in accordance with this Agreement;

**Performance Payments** has the meaning given to it in Clause 20.16 (Usage Fee for Use of the Stadium and Other Payments);

**Pitch** means the Desso reinforced grass playing surface and markings for the playing of Football that measures 105 metres by 68 metres (or such other dimensions as the Governing Body Requirements may reasonably require from time to time), plus run-off areas;

**Pitch-Side Signage** means the LED ground level signage around the perimeter of the pitch;

**Planning Condition** means all planning conditions and permissions in relation to the Stadium;

**Player** means any person attending the Stadium as a member of the team or playing staff of a Participating Entity;

**Players' Lounge** means the area of Lease Space marked in red as the "Office Lounge" in Part 5 (Sublease Plans) of Schedule 1 (Stadium Plans, Island Plan, Seating Plan and Park Plan);

**Potential Event** means any event which is agreed in accordance with Clause 8.1 (Concessionaire Potential Events) and is identified in the Agreed Event Calendar as a "Potential Event";

**Pourage Rights** means the right to appoint one, or more, third parties to sell sufficient quantities of alcoholic and non-alcoholic beverages to the operators of the catering outlets to meet demands for such alcoholic and non-alcoholic beverages and catering requirements at Events in the Stadium and grant the designation of "official pourage rights partner" (or similar) as a Commercial Partner for the Stadium or the Park and for the avoidance of doubt this definition does not include the actual sales of alcoholic and non-alcoholic beverages;

**Pre-Concession Works** means the works to be undertaken to redevelop the Stadium in accordance with the Specification, including the Football Mode Seating Requirement;

**Pre-Season Tournament** means a tournament in which a team representing the Concessionaire participates together with one, or more, other Football team(s) to be staged at the Stadium on any day that does not fall during the Football Season, which is not necessarily organised, sanctioned or licensed by a Governing Body and each calendar day of such tournament shall be deemed to be an Event;

**Premier League** means the organising body of the top division of the English association football, from time to time, currently known as the "Barclays Premier League";

**Premier Match Quota** means 25 Competitive Matches in any Event Year, subject to the application of the Match Carry Mechanism (if applicable);

**Premises Licence** means the licence issued by the relevant authority under the Licensing Act 2003 for the sale of alcoholic beverages;

**Priority Use** means that use by the Grantor or any other person can only occur if either the Concessionaire has given permission (not to be unreasonably withheld or delayed), or:

- (a) the Grantor or a Grantor Party, requires access to perform its obligations under the Concession Documents (including for operations, maintenance or repairs); or
- (b) to allow access to professional sports teams, sportsmen, sportswomen and their staff and coaches in connection with events at the Stadium at which professional sports will be played; and
- (c) access required for the Stadium tour operations,

other than in respect of Stadium Days when the Concessionaire is only obliged to grant access to the Grantor or a Grantor Party to perform any emergency maintenance or repairs;

**Priority Use Areas** means the changing rooms for the home team and a reception area dedicated for use by the Concessionaire;

**Progress Meetings** means the meetings organised and coordinated by the Grantor to discuss all aspects of the Pre-Concession Works and the likely Completion Date;

**Prohibited Act** means the following:

- (a) allowing hazardous materials into the Island;
- (b) lighting fires; and
- (c) any other illegal acts;

**Proposed Event Calendar** means each version of the calendar of events setting out the Concessionaire's proposed Stadium Days (including any relevant event dates and stadium dates for all Other Concessionaires operating at the Stadium in that Event Year), distributed by the Grantor under Clause 5.6 (Event Calendar);

**Qualifying Period** means the period that starts on the date of this Agreement and ends on the date falling 10 years after the date of this Agreement;

**Qualifying Transaction** means any sale or transfer of any interest in the Club (directly or indirectly) by a Relevant Shareholder (including any sale of any interests in shares, rights to purchase shares, share purchase option or similar) or any transaction having the same or a substantially similar effect;

**Regulatory Body** means the Local Authority, any relevant health and safety authority, any relevant licensing authority, the police and/or any other organisation with powers to enforce any Applicable Laws;

**Relevant Event Income** means the income received by the Grantor in relation to each Event for which it is directly accountable to the Concessionaire (if any), which shall include the amounts payable in accordance with Clause 18.3 (Refreshments, Catering and Ancillary Services) for the Catering Revenue Share, amounts payable in accordance with Clause 11.6(c) (Stadium Naming Rights) for the Naming Rights Share or the income received by the Concessionaire in relation to each Event for which it is directly or indirectly accountable to the Grantor (if any);

**Relevant Governing Body** means the relevant league, competition organiser and/or authority which determines the regulations and/or dates and times of fixtures of the Concessionaire's regular home league fixtures from time to time;

**Relevant Information** means any information that is relevant to the value of the Adjusted Consideration provided in relation to the Qualifying Transaction;

**Relevant League** means the relevant sports league organised by the Relevant Governing Body;

**Relevant Rules** means the codified rules of Football written and maintained by IFAB and published by FIFA from time to time;

**Relevant Shareholders** means Mr David Sullivan, Mr David Gold, or persons owned or controlled directly or indirectly (including group companies in the chain of ownership, and pension funds) by Mr David Sullivan, Mr David Gold or their Family Members;

**Request** has the meaning set out in Clause 50.2 (Expert Determination);

**Request for Information** shall have the meaning set out in the FOIA or the Environmental Information Regulations as relevant (where the meaning set out for the term "Request" shall apply);

**Required Credit Support** means an on demand bank guarantee or a letter of credit issued by a person acceptable to the Grantor in favour of the Grantor, in support of the payment obligations of the Concessionaire under this Agreement for its Term, in an amount equal to the lower of £500,000 and 50% of the annual Usage Fee from time to time to take into account any changes in the amount of the Usage Fee;

**Reserved Areas** means those areas of the Stadium to which the Grantor is not required to provide access to the Concessionaire according to the terms of this Agreement, in the Stadium Plans and the Island Plan, which are set out in Sections 1-4 of Schedule 1 Part 6 (Reserved Areas) of Schedule 1 (Stadium Plans, Island Plan, Seating Plan and Park Plan) for so long as those areas are put to the use set out in those Stadium Plans;

**Reserved Naming and Association Rights** means all naming, association, signage, branding and other rights on, in, over, or under the Stadium (or any part thereof) or the Island (including all access routes whether vehicular or pedestrian) or elsewhere, other than the: (i) Concessionaire Signage Rights; and (ii) for the duration of the Naming Rights Term, the Stadium Naming Rights;

**Retail Space** means an area of Lease Space marked in blue as the "Retail Space" or the "Retail Ticket Office" on the Sublease Plans;

**RPI** means the "Retail Price Index" identified in the tenth column entitled "All items RPI excluding mortgage interest payments (RPIX) Index (Jan 13, 1987=100)" of the Table 2 indicating "CPI, RPI and other selected indices" as published by the Office for National Statistics (or its successor) from time to time or, failing such publication or in the event of a fundamental change to the measure, such other index as the Concessionaire and the Grantor may agree or such adjustments to the RPI as the

Concessionaire and the Grantor may agree (in each case with the intention of putting the Concessionaire and the Grantor in no better nor worse position than they would have been in had RPI not ceased to be published or the relevant fundamental change had not been made) or, in the event that no such agreement is reached, as may be determined in accordance with Clause 50 (Expert Determination);

**Safety Certificate and Licensing Plan** means a plan clearly showing how the Grantor and the Concessionaire intend to comply with the laws or regulations of any Regulatory Body or Governing Body to obtain a safety certificate for the Stadium by the Commencement Date (to be agreed);

**Seating Plan** means the plan of the seating in the Stadium attached at Part 3 (Seating Plan) of Schedule 1 (Stadium Plans, Island Plan, Seating Plan and Park Plan), as altered to reflect design development in accordance with the Specifications after the contractor for the Pre-Concession Works is selected;

**Secondary Match Quota** means 30 Competitive Matches in any Event Year, subject to the application of the Match Carry Mechanism (if applicable);

**Section 106 Agreement** means an agreement under Section 106 of the Town and Country Planning Act 1990;

**Set-up and Break-down Time** means the access period agreed in the Agreed Event Calendar in respect of the relevant Event, being a maximum of 24 hours either side of an Event when the Concessionaire sets up the Concession Areas in preparation for an Event and then breaks down;

**Shareholder Loan Amount** means the principal amount of any subordinated loan or any similar debt instrument that has been provided to the Concessionaire by a shareholder as at the date that the Qualifying Transaction is signed;

**Specifications** means the Specifications as set out in Schedule 3 (Stadium Specifications);

**Spectator Certificates** means any General Safety Certificate, Sports Ground Safety Authority Licence and the Premises Licence;

**Sponsor Advert Page** means one page of advertising in the Event Programme (including at least one of the two inside cover pages or the centre pages) for each Event in accordance with Clause 11 (Naming and Signage Rights);

**Sports Ground Safety Authority Licence** means the licence issued by the appropriate authority under the Football Spectators Act 1979;

**Stadium** means, for the purposes of the Headlease and the Concession Documents, the Stadium located in the Park at Stratford, East London, as indicated in the Stadium Plans and the Island Plan and, for the purposes of this Agreement, those parts of the Stadium that are sufficient to allow the Concessionaire to discharge its obligations under this Agreement;

**Stadium Dates** means the Event Dates and corresponding Set-up and Break-down Time for that Event Date, as set out in the Agreed Event Calendar;

**Stadium Days** means the Event Days and any required Set-up and Break-down Time;

**Stadium Logo** means the official trade mark or logo, whether registered or unregistered, for the Stadium notified by the Grantor to the Concessionaire from time to time;

**Stadium Marks** means the Stadium Name and the Stadium Logo;

**Stadium Name** means the official name for the Stadium notified by the Grantor to the Concessionaire from time to time in accordance with Clause 11 (Naming and Signage Rights);

**Stadium Naming Rights** means the naming rights to be granted by the Grantor to chosen third party sponsor(s), being substantially the same rights as those exclusive and non-exclusive naming rights set out in Schedule 9 (Stadium Naming Rights) of this Agreement;

**Stadium Naming Rights Participation Agreement** means an agreement to be agreed between the Concessionaire, the Club, the Grantor and, if required, LLDC on the basis of the principles set out in the Stadium Naming Rights Protocol;

**Stadium Naming Rights Partner** means any third party sponsor that is granted the Stadium Naming Rights, as agreed between the Concessionaire and the Grantor from time to time, on the basis of the principles set out in the Stadium Naming Rights Protocol during the Naming Rights Term;

**Stadium Naming Rights Prime Sponsor** means the Stadium Naming Rights Partner as the Grantor shall notify to the Concessionaire from time to time and, in any event, not less than one month prior to an applicable Event, that are its prime sponsors for the Stadium who will be granted all, or part of, the Stadium Naming Rights;

**Stadium Naming Rights Prime Sponsor Marks** means the Stadium Naming Rights Prime Sponsor's commercial trade marks and/or logos (whether registered or unregistered);

**Stadium Naming Rights Protocol** means the protocol set out in Schedule 12 (Stadium Naming Rights Protocol);

**Stadium Plans** means the plans of the Stadium shown in Part 1 (Stadium Plan) of Schedule 1 (Stadium Plans, Island Plan, Seating Plan and Park Plan);

**Stadium Premium Amount** means the Agreed Percentage Amount multiplied by the ratio of A:B, where: "A" is the shares or rights to shares in the Club that are the subject of the Qualifying Transaction and "B" is the total issued shareholding in the Club;

**Staging Agreement** means any agreement between, amongst others, the Grantor, UKA and affiliates of UKA from time to time in connection with the staging of any Athletics Event at the Stadium;

**Standards of a Reasonable and Prudent Operator** means the standards, practices, methods and procedures expected from a person seeking in good faith to perform its contractual obligations and in so doing and in the general conduct of its undertaking exercising that degree of skill, diligence, prudence and foresight which would reasonably and ordinarily be expected from skilled and experienced operators of leading Event stadiums which are the home grounds of Comparable Clubs complying with all Applicable Laws;

**Storage Areas** means the area of Lease Space marked in orange as the "Storage" in Part 5 (Sublease Plans) on Schedule 1 (Stadium Plans, Island Plan, Seating Plan and Park Plan);

**Sublease Plans** means the areas indicated on the lease plans at Part 5 (Sublease Plans) of Schedule 1 (Stadium Plans, Island Plan, Seating Plan and Park Plan);

**Tax Deduction** has the meaning set out in Clause 37.1 (Gross-Up);



**Term** has the meaning set out in Clause 2 (Term);

**Third Party Intellectual Property Right** means Intellectual Property Rights owned by any person other than the Grantor, the Club or the Concessionaire;

**Threshold Amount** means £125,000,000;

**Ticket Manifest** means the manifest to be controlled by the Grantor in accordance with the requirements of the Guide to Safety at Sports Grounds;

**Ticket Office** means the area of Lease Space marked in blue as the "Ticket Office" or the "Retail Ticket Office" on the Sublease Plan included in Part 5 (Sublease Plan) of Schedule 1 (Stadium Plans, Island Plan, Seating Plan and Park Plan) and the "Concessionaire Lease Area 1" on the plan included as Section 5 (Ticket Office) of Part 1 (Stadium Plan) of Schedule 1 (Stadium Plans, Island Plan, Seating Plan and Park Plan), where the Concessionaire shall have the exclusive right to provide collection, distribution and Ticket sale services in accordance with the terms of the relevant Agreement for Retail Space and/or Office Space Underlease and Clause 23 (Event Tickets) and the Ticketing Policy and Requirements;

**Ticket Protocol** means the ticket protocol to be agreed between the Grantor, the Operator (if applicable) and the Concessionaire in relation to the Ticket Manifest and process for each Event from time to time;

**Ticketing Policy and Requirements** means the ticketing policy and requirements as set out in Schedule 5 (Ticketing Policy and Requirements) as may be amended from time to time in accordance with this Agreement;

**Ticketing Terms and Conditions** means the terms and conditions for Ticket sales substantially in the form set out in Part 2 (Ticketing Terms and Conditions) of Schedule 5 (Ticketing Policy and Requirements) as may be amended from time to time in accordance with this Agreement;

**Tickets** means General Admission Tickets, VIP/Sponsor Tickets, Executive Box Tickets, Media Tickets and any other tickets produced for any Event to be held at the Stadium;

**Total Naming Rights Amount** means aggregate of the amounts paid, or to be paid, by the Stadium Naming Rights Prime Sponsor into the Naming Rights Account in consideration for the Stadium Naming Rights, in an Event Year net of the Naming Rights Process Costs;

**Transition Protocol** means the transition protocol to be agreed between the Grantor, the Operator, (if applicable), the Concessionaire and any Other Concessionaires in relation to the transition of the Stadium from the Pre-Concession Works stage to the Commencement Date;

**TUPE** means Transfer of Undertakings (Protection of Employment) Regulations 2006;

**UEFA** means the Union des Associations Européennes de Football being the confederation of FIFA representing the European national football associations at the date of this Agreement or such other name as the confederation of FIFA representing the European national football associations is known from time to time;

**UKA** means UK Athletics Limited;

**UKA Access Agreement** means the agreement between UKA and the Grantor governing UKA's rights of access to the Stadium;

**UKA Days** means the days (including set-up and break-down time) during the Athletics Window on which UKA is entitled to use the Stadium in accordance with the terms of the UKA Access Agreement(s);

**Undersoil Heating** means the underground heating for the Pitch;

**Upper Tier** means the plan of the section of the Stadium on the right side of the Seating Plan;

**Upper Tier Seat** means a seat in the Upper Tier of the Stadium;

**Usage Fee** means the fee to be paid by the Concessionaire to the Grantor in accordance with Clause 20.1 (Usage Fee for Use of the Stadium and Other Payments);

**VAT** means any tax imposed pursuant to EC Directive 2006/112 or legislation implementing that directive and any other tax of a similar nature, whether imposed in a member state of the European Union in substitution for, or levied in addition to, such tax or imposed elsewhere;

**VIP/Sponsor Area** means the area for holders of VIP/Sponsor Tickets within the Stadium indicated as the "VIP/Hospitality" and "VIP" areas on the Stadium Plans or the Seating Plan;

**VIP/Sponsor Banqueting Area** means an exclusive area for the holders of VIP/Sponsor Tickets, which includes access to a VIP/Sponsor banqueting area in the Hospitality Area;

**VIP/Sponsor Seat** means the seats in the VIP/Sponsor Area;

**VIP/Sponsor Ticket** means a ticket entitling the holder to have access to a VIP/Sponsor Seat;

**Visitor Safety Policy** means the Grantor's safety policy for the Stadium and the Island which the Grantor adopts from time to time during the Term in relation to the Stadium visitors (including spectators); and

**Youth Match** means a competitive Football match, in which the first choice youth team of the Concessionaire participates as the team playing in its home stadium each Football Season in accordance with Clause 5.12 (Event Calendar), and for which the Operating Costs are payable in accordance with Clause 20.17 (Usage Fee for Use of the Stadium and Other Payments).

1.2 A reference in the Concession Documents to:

(a) **control** means:

- (i) the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) to:
  - (A) cast, or control the casting of, more than 50% of the maximum number of votes that might be cast at a general meeting of any Concessionaire;
  - (B) appoint or remove all, or the majority, of the directors or other equivalent officers of any Concessionaire; or
  - (C) give directions with respect to the operating and financial policies of any Concessionaire with which the directors or other equivalent officers of any Concessionaire are obliged to comply; or

- (ii) holding beneficially more than 50% of the issued share capital of the Concessionaire (excluding any part of that issued share capital that carries no right to participate beyond a specified amount in a distribution of either profits or capital);
  - (b) **signs and signage** means any signage, excluding any signage that is required to comply with Applicable Laws and Planning Conditions;
  - (c) **relative** means spouse, children (by marriage or birth), grandparent, brother, sister, parent, step-parent (by marriage or civil partnership);
  - (d) **public body** means any person or body established by statute or whose functions are functions of a public nature; and
  - (e) any reference to any statute or statutory provisions (whether specifically named or not) shall be construed as references to such statute or statutory provisions as respectively amended, extended, modified or re-enacted from time to time and shall include any provisions of which they are re-enactments whether with or without modification, and any Applicable Laws and notices made pursuant to it whether made before or after the date of this Agreement.
- 1.3 The Recitals, Schedules and Appendices form part of this Agreement and shall have the same force and effect as if set out in the body of this Agreement and any reference to this Agreement shall include the Recitals, Schedules and Appendices.
- 1.4 In this Agreement (save where the context requires otherwise):
- (a) the masculine gender shall include the feminine and neuter, and the singular number shall include the plural and vice versa;
  - (b) a reference to a person, Major Sporting Event, Major Championship Event, Football competition, Governing Body Requirement or Event is a reference to that person, Football competition or Event or such of its updates, successors, assignees and transferees as the context requires;
  - (c) references to any rule, agreement, policy or other document shall include such agreement as amended, novated, assigned, supplemented or transferred from time to time;
  - (d) a reference to a **person** shall include any individual, company, corporation, unincorporated association or body (including a partnership, trust fund, joint venture or consortium), government, state agency, organisation or other entity whether or not having separate legal personality; and
  - (e) any reference to a Recital, Clause or Schedule is to a recital, clause or schedule (as the case may be) of or to this Agreement.
- 1.5 The headings contained in this Agreement are for the purposes of convenience only and do not form part of and shall not affect the construction of this Agreement.

## 2. **TERM**

This Agreement will commence on the date of this Agreement and will expire, subject to earlier termination, in accordance with this Agreement (or a Force Majeure Event in accordance with

Clause 33.4 (Force Majeure), on the day prior to the 99th anniversary of the Commencement Date (the **Term**).

### **3. PRE-CONCESSION WORKS**

- 3.1 The Grantor will procure the Pre-Concession Works.
- 3.2 After the date of this Agreement and prior to the Commencement Date, the Grantor will arrange Progress Meetings on a regular basis. The Concessionaire will be entitled to attend all Progress Meetings.
- 3.3 The Grantor shall inform the Concessionaire on the progress of the Pre-Concession Works and of any change to the likely Completion Date.
- 3.4 The Grantor shall give the Concessionaire at least 30 days' prior notice of the Commencement Date.
- 3.5 The Grantor shall not give any notice of the Commencement Date unless the Pre-Concession Works have been completed in accordance with the Specifications subject to snagging.
- 3.6 The Grantor agrees that, in respect of the Specifications to be delivered as part of the Pre-Concession Works, it will:
- (a) enter into the contracts to procure the Pre-Concession Works and exercise its rights under each contract for Pre-Concession Works so that the Stadium is developed in accordance with the Specifications;
  - (b) inform the Concessionaire on a monthly basis of the progress of the Pre-Concession Works and provide information on actual progress against scheduled progress;
  - (c) invite the Concessionaire to attend site meetings at the Stadium with the relevant contractors for the Pre-Concession Works on at least a quarterly basis;
  - (d) consult with the Concessionaire and represent to the relevant contractor with responsibility for delivering the Pre-Concession Works, any interest of the Concessionaire in how the Specifications relating to the Stadium should be delivered, unless, in the reasonable opinion of the Grantor, that representing the view to the relevant contractor would be likely to cause additional cost or delay to the Pre-Concession Works;
  - (e) use its best endeavours to ensure that the Pre-Concession Works are completed before the Estimated Commencement Date;
  - (f) give such other information as the Concessionaire reasonably requests on the Pre-Concession Works that are relevant for the purposes of the Specifications;
  - (g) on reasonable notice and at reasonable times give access to the Concessionaire and its professional advisers to visit the site;
  - (h) not give notice to any contractor with responsibility for delivering the Pre-Concession Works that any Pre-Concession Works have been completed without first giving the Concessionaire and any of its professional advisers a reasonable opportunity to inspect the relevant part of the Pre-Concession Works and give its views on whether any aspect of the Specifications has not been met; and

- (i) provide a copy of any snagging list to the Concessionaire and ensure that any reasonable comments of the Concessionaire made within a reasonable time are reflected in the snagging list.

3.7 The Grantor shall not vary the Specifications without first obtaining the written consent of the Concessionaire. The Concessionaire shall give such information as the Concessionaire reasonably requests in relation to the variation, the reasons for the variation and the view of the Grantor on the likely effect on the Specifications of the variation. The Concessionaire may give or withhold its consent to a variation to the Specifications in its absolute discretion, unless it is an immaterial variation.

#### **4. COMMENCEMENT DATE**

4.1 The Grantor's obligations under this Agreement shall come into effect on the Commencement Date (other than Clause 3 (Pre-Concession Works), Clauses 4.2 to 4.9 which shall come into effect on the date of this Agreement) or, if latest to occur, the later of the date on which:

- (a) the Concessionaire providing the Required Credit Support for the first Event Year;
- (b) the Concessionaire obtaining Governing Body Approval;
- (c) the Grantor obtaining planning approval from the relevant planning authority (either unconditionally or subject to Planning Conditions) which the Grantor will use reasonable endeavours to obtain unconditionally or subject to such Planning Conditions which do not fundamentally impair the staging of Events at the Stadium;
- (d) Mr David Gold and Mr David Sullivan providing personal guarantees for the Concessionaire's obligation to pay the One-Off Usage Fee or the obligation to pay the One-Off Usage Fee in accordance with Clause 20.4 (Usage Fee for Use of the Stadium and Other Payments) has been irrevocably discharged; and
- (e) the Grantor has confirmed in writing to the Concessionaire that a funding solution for the Pre-Concession Works has been agreed.

4.2 No Events may be staged at the Stadium until the date on which the One-Off Usage Fee has been paid irrevocably in full to the Grantor.

4.3 The Grantor may exercise its rights under Clause 27 (Liability of the Club), 33 (Force Majeure), 34 (Termination), 40 (Further Assurance), 41 (Confidentiality and Announcements), 42 (Freedom of Information), 44 (Changes to the Parties and Amendment), 52 (Legal Relationship), and 54 (Third Party Rights) prior to as well as after the Concessionaire's and the Club's obligations coming into effect under Clause 4.4.

4.4 The Concessionaire may exercise its rights under Clauses 5 (Event Calendar), 7 (Overriding Priority Principle), 15 (Improvements or Alterations), 31 (Leases and Agreement for Retail Space and/or Office Space Underleases), 33 (Force Majeure), 34 (Termination), 39 (Entire Agreement), 40 (Further Assurance), 44 (Changes to the Parties and Amendment), 52 (Legal Relationship), 54 (Third Party Rights), prior to as well as after the Grantor's obligations coming into effect under Clause 4.1.

4.5 The Concessionaire's and the Club's obligations shall not come into effect until the latest to occur of the dates on which:

- (a) the first construction contract for the Pre-Concession Works is entered into by the Grantor;
- (b) the Direct Undertaking has been executed and delivered by LLDC on, or before, such date;
- (c) the Grantor has entered into the Agreement for Retail Space and/or Office Space Underlease;
- (d) the Grantor has confirmed in writing to the Concessionaire that a funding solution for the Pre-Concession Works has been agreed; and
- (e) the Grantor has obtained planning approval from the relevant planning authority (either unconditionally or subject to Planning Conditions), which is not subject to Planning Conditions that fundamentally impair the staging of Events at the Stadium.

4.6 If the Commencement Date has not occurred on, or before, the Estimated Commencement Date:

- (a) the Grantor shall meet with the Concessionaire to discuss the Grantor's best estimate of the Commencement Date and a solution to ensure that the Concessionaire has an alternative stadium (of equivalent size) to stage its Events;
- (b) the Concessionaire shall mitigate all losses, costs and liabilities incurred during the period between the Estimated Commencement Date and the Commencement Date; and
- (c) subject to the Concessionaire complying with paragraph 4.6(b), the Grantor shall compensate the Concessionaire in accordance with Clause 47.

4.7 The Grantor shall use reasonable endeavours on request to provide the Concessionaire with reasonable access to one Executive Box Area with up to 16 seats before the Commencement Date for use by the Concessionaire to show potential clients or sponsors, subject to the:

- (a) requirements of the Pre-Concession Works;
- (b) Safety Certificate and Licensing Plan;
- (c) Health and Safety Policy; and
- (d) Visitor Safety Policy.

4.8 The Concessionaire and the Grantor agree that:

- (a) the Commencement Date shall not occur mid-Football Season, without the prior approval of the Concessionaire; and
- (b) if the Grantor requests, the Concessionaire shall use its best endeavours to obtain Governing Body consent to move mid-season.

4.9 If the Commencement Date has not occurred on, or before, the Long Stop Date, the Concessionaire may terminate this Agreement by giving 60 days' notice to the Grantor and on the date falling 30 days after termination of the Concession Documents the Grantor shall reimburse to the Concessionaire the One-Off Usage Fee that it has received together with accrued interest calculated at the Basic Interest Rate together with (without prejudice to Clause 45) amounts payable in accordance with Clause 47.

4.10 The Concessionaire and the Grantor shall use their best endeavours to agree a binding Transition Protocol in relation to the Stadium. The Transition Protocol will address (without limitation) the proposed scheduling of the Concessionaire's relocation to the Stadium and the forward sales of Tickets for Events during the first Event Year.

## 5. EVENT CALENDAR

5.1 The Grantor agrees that it will perform its obligations under this Agreement and make available the Concession Areas to the Concessionaire in accordance with this Agreement for each Event to take place in accordance with the Overriding Priority Principle.

5.2 Subject to the Championship Window only, during the Term the Agreed Event Calendar shall be consistent with the Overriding Priority Principle. Each of the Grantor and the Concessionaire will use its best endeavours to agree the Agreed Event Calendar by following the steps set out in Clauses 5.3 (Event Calendar) to 5.8 (Event Calendar).

5.3 Subject to the Overriding Priority Principle and Clause 45.6 (Exclusion and Limitation of Liability) the Concessionaire must:

- (a) respond promptly to any request, communication or questionnaire from its Governing Body in relation to the requested dates of its Events, copied to the Grantor, confirming to the Governing Body the identity of any Other Concessionaires, notified to it by the Grantor, and submitting a formal request for the Governing Body to avoid scheduling Events within two days of the potential dates of Other Concessionaire events that the Grantor has notified to the Concessionaire; and
- (b) exercise such influence as it is reasonably able to do in all of its dealings with a Governing Body with the intention of scheduling Events at the Stadium so as to accommodate Other Concessionaire events, as set out in the Agreed Event Calendar, that the Grantor has notified to the Concessionaire in accordance with this Agreement,

provided that the Grantor acknowledges that the Concessionaire is unable to procure that any Governing Body does not schedule Events on a given date and is unable to disagree with the scheduling of events by a Governing Body, which would conflict with any event scheduled in a Proposed Event Calendar or the Agreed Event Calendar.

5.4 The Grantor must:

- (a) save only in relation to the Championship Window, give effect to the Overriding Priority Principle (it being noted and agreed that the Concessionaire may be required to rearrange the date and/or time on which Events are played due to the requirements of a Governing Body and/or any Regulatory Body including the police and/or due to adverse weather conditions or other unforeseen events);
- (b) allow for the fact that the Event Date for each Event (including the Set-up and Break-down Time) shall include the date and times on which the Event is scheduled together with all potential alternative dates and times as may be required by any Regulatory Body including the police and/or a Governing Body or any media organisation contracted to a Governing Body;
- (c) allow for the fact that where the Concessionaire's team is required to play an away fixture in any knock-out tournament and the rules of such tournament make provision for a replay to be played at the Concessionaire's home ground (being the Stadium) in the event of a drawn

match then the date for such replay shall be automatically entered into the Agreed Event Calendar albeit on a contingent basis (but not as a Potential Event) and such date shall be released if not required;

- (d) take due notice of any concerns notified by the Concessionaire as to the Concessionaire's reasonable belief that the staging of Events and attendance of the Concessionaire's customers at Events might be adversely affected (such as but not limited to the adverse consequences for the Pitch and/or the period of time in between Events to allow for the remediation and restoration of the Stadium to a Fit and Proper Condition); and
- (e) not finalise the Agreed Event Calendar until any objection raised by the Concessionaire has been fully considered and responded to (it being noted and agreed that such Event Dates are subject to change from time to time in order to meet the requirements of any Regulatory Body including the police and/or a Governing Body).

5.5 The Concessionaire will notify the Grantor as soon as it is able to do so of its proposed Event Dates for any Event during that Event Year.

5.6 The Grantor must notify the Concessionaire as soon as practicable of its Proposed Event Calendar for that Event Year.

5.7 The Concessionaire must, at any time during which it is discussing with any person (including any Governing Body or Regulatory Body) any proposal that may lead to Events being scheduled for an Event Year, make itself available to:

- (a) consult and negotiate in good faith; and
- (b) attend meetings.

with the Grantor and, to the extent required by the Grantor and Other Concessionaires, use reasonable endeavours to agree mutually acceptable Stadium Dates for that Event Year, subject always to the Overriding Priority Principle, following which the Grantor may issue revised versions of the Proposed Event Calendar.

5.8 For any Event Dates which cannot be finally determined on or before the last Business Day of the second week in July in the relevant Event Year because the Club's Governing Body (and not the Concessionaire) has not concluded the dates on which the relevant Event will be held, the Concessionaire must use reasonable endeavours to agree by no later than 1 August with each Other Concessionaires how use of the Stadium will be determined on any relevant date for that Event Year, subject to any Regulatory Body requirements or any Governing Body Requirements (it being noted and agreed that such Event Dates are subject to change from time to time in order to meet the requirements of any Regulatory Body including the police and/or a Governing Body).

5.9 The Grantor agrees to:

- (a) give effect to the Overriding Priority Principle during the Term;
- (b) ensure that the Stadium is available in a Fit and Proper Condition to stage all Events;
- (c) consult and negotiate with the Concessionaire in good faith;
- (d) take into account any reasonable representations or reasonable requests made by the Concessionaire in order to determine the Agreed Event Calendar;



- (e) take into account the factors listed in the Event Calendar Policy in order to determine the Agreed Event Calendar;
- (f) notify the Concessionaire of the Agreed Event Calendar by 1 August each year for the following Event Year;
- (g) organise and coordinate the Event Calendar Meetings on a quarterly basis;
- (h) review and update the Agreed Event Calendar or as required in order to accommodate the Concessionaire's Events; and
- (i) comply with the Overriding Priority Principle and review and update the Agreed Event Calendar in accordance with any changes to the Governing Body Requirements, Relevant Rules or any Regulatory Body requirements from time to time.

5.10 The Concessionaire agrees to:

- (a) disclosure by the Grantor to the Other Concessionaires of its proposed Stadium Dates promptly as they become available during that Event Year;
- (b) attend each Event Calendar Meeting for which the Concessionaire has received reasonable notice in advance;
- (c) subject to the Overriding Priority Principle, take into account the requirements of any Other Concessionaires to the extent reasonably practicable;
- (d) promptly inform the Grantor of the dates, times or other relevant information in relation to its Events (including any changes to the dates, times or other relevant information) as soon as the relevant information is in its possession;
- (e) otherwise act reasonably in order to allow completion of the Agreed Event Calendar (as revised from time to time) on, or before, 1 August preceding the Event Year; and
- (f) liaise with any Relevant Governing Body in relation to Stadium Dates, copied to the Grantor, and promptly inform the Grantor of any relevant changes to the Governing Body Requirements, Relevant Rules or any Regulatory Body requirements from time to time,

5.11 Notwithstanding any other provision in this Agreement, the Concessionaire confirms, that subject only to:

- (a) the Overriding Priority Principle;
- (b) its rights in respect of the Concession Areas on Stadium Dates;
- (c) its rights of participation in establishing the Agreed Event Calendar; and
- (d) any Agreement for Retail Space and/or Office Space Underlease entered into between the Concessionaire, the Club and the Grantor,

it has no rights in connection with any other events, whether or not set out in the Agreed Event Calendar, that the Grantor or Other Concessionaires may stage at the Stadium.

5.12 The Concessionaire agrees that, each Football Season, it cannot hold more than:

- (a) two Friendly Matches; and
- (b) two Youth Matches, subject to any increase as a result of any change in Governing Body Requirement.

at the Stadium unless otherwise agreed by the Grantor.

- 5.13 Subject to Clause 17 (Postponements and Cancellations) and Clause 20 (Usage Fee for Use of the Stadium and Other Payments), the Concessionaire shall incur no liability to the Grantor to the extent that the Concessionaire is acting, or omitting to act, in accordance with the requirements of a Governing Body or any Regulatory Body from time to time.
- 5.14 It is agreed by the Grantor that if the Concessionaire notifies the Grantor that it wishes to hold an Event on a date during the Football Season (save only in relation to the Championship Window) and the Agreed Event Calendar shows that the selected date is already allocated to Other Concessionaires, the Grantor will revise the Agreed Event Calendar to give effect to the Overriding Priority Principle (without any liability for the Concessionaire).
- 5.15 The Concessionaire agrees to use reasonable endeavours (including offering to arrange meetings with the Relevant Governing Body) to assist the Grantor with potential date conflicts, subject to the Overriding Priority Principle.

## **6. OTHER SPORTING EVENTS**

### **6.1 2017 IAAF World Championships and the 2017 IPC Athletics World Championships**

- (a) The Grantor must give notice to the Concessionaire as soon as reasonably practicable after becoming aware of any dates on which it is unable to provide access to all or part of the Stadium and/or to provide any of the Facilities and Services to the required standard and/or specification by virtue of preparations for or the hosting of the 2017 IAAF World Championships and the 2017 IPC Athletics World Championships including any required set-up and break-down time in addition to the days provided for in the Championship Window.
- (b) The Grantor may only give a notice under paragraph 6.1(a) and only be entitled not to provide access to all, or part of, the Stadium and/or any Facilities and Services referred to in paragraph 6.1(a) during the Championship Window.
- (c) The Concessionaire agrees that:
  - (i) the 2017 IAAF World Championships and the 2017 IPC Athletics World Championships will be held in the Stadium;
  - (ii) the Stadium will be reserved for the sole use of UKA and anyone nominated by UKA for the duration of the Championship Window; and
  - (iii) provided that the Stadium is restored to Football Mode after the Championship Window in accordance with the terms of this Agreement, it shall have no claim for compensation, entitlement or any other form of relief if the Grantor adapts the Stadium layout in connection with staging the 2017 IAAF World Championships and the 2017 IPC Athletics World Championships at the Stadium.

- (d) The Concessionaire agrees that it will cooperate fully with the Grantor and act in good faith in relation to the preparation and planning arrangements for the 2017 IAAF World Championships and the 2017 IPC Athletics World Championships, and to permit the Grantor to comply with its obligations in accordance with the Staging Agreement entered into in connection with the 2017 IAAF World Championships and the 2017 IPC Athletics World Championships.
- (e) The Grantor will use reasonable endeavours to:
  - (i) secure for the Concessionaire the right to sell official merchandise for the 2017 IAAF World Championships at the Retail Space;
  - (ii) provide access to the Office Space during the 2017 IAAF World Championships; and
  - (iii) ensure that the Clauses 6.1(a) to (d) do not have a material adverse effect on the Concessionaire's rights under the Agreement Retail Space and/or Office Space Underlease, subject to Clause 11.9 (Clean Stadium Requirements).

## 6.2 Major Sporting Events

- (a) The Concessionaire agrees that the Grantor may host other Major Sporting Events at the Stadium, but only if the steps set out in Clause 6.1(b) to (e) (Other Sporting Events) are followed.
- (b) No more than once every four years if a minimum of two years prior notice is given to the Concessionaire the Grantor may request that a Major Sporting Event is staged at the Stadium and, if such a request is made, the Concessionaire will, to the extent any change is needed to the Agreed Event Calendar, negotiate in good faith, acting reasonably (and taking into account Governing Body Requirements and Clause 5.3 (Event Calendar)), to reach agreement on any such amendment.
- (c) If the Concessionaire agrees, having consulted its Governing Body, that the Major Sporting Event may in principle be staged at the Stadium (subject to a detailed agreement being reached) then the Concessionaire and the Grantor shall:
  - (i) take into account and give full effect to the Overriding Priority Principle;
  - (ii) take into account and discuss the potential impact of staging the Major Sporting Event, including on the condition of the Pitch, use of the Lease Space; and
  - (iii) if requested by the Concessionaire, consider alternative dates for the staging of the relevant Major Sporting Event if the potential dates of the Major Sporting Event may conflict with any Events.
- (d) The Concessionaire's only obligations in respect of Major Sporting Events are to:
  - (i) cooperate fully with the Grantor in relation to any Major Sporting Event; and
  - (ii) act in good faith using reasonable endeavours to negotiate with its Governing Body for permission or special dispensation for its Events to be rescheduled to the extent required in relation to any Major Sporting Events to be staged at the Stadium.

and both Parties acknowledge the Overriding Priority Principle.

- (e) Without prejudice to any Agreement for Retail Space and/or Office Space Underleases granted to the Concessionaire the Grantor will not be in breach of this Agreement if it is unable to provide access to all or part of the Stadium and/or any Facilities and Services at all or to the required standard and/or specification by virtue of preparations for, or the staging of, any Major Sporting Event.
- (f) If a Major Sporting Event is to be staged at the Stadium, the Grantor will use reasonable endeavours to continue to provide access to the Concession Areas and provide the Facilities and Services in accordance with this Agreement.

### 6.3 Athletics Events

The Concessionaire agrees that, subject to the Overriding Priority Principle:

- (a) the Grantor is entitled to agree to the UKA's events being held at the Stadium;
- (b) UKA may use the Stadium and the UKA's events shall take place during the Athletics Window each year;
- (c) if any Events are staged at the Stadium during the Athletics Window:
  - (i) the Grantor will provide the Stadium in Athletics Mode;
  - (ii) the Concessionaire shall not be entitled to any claim for compensation, entitlement or any other form of relief if the Stadium is not provided in Football Mode;
  - (iii) other than during the Athletics Window in the year 2016, the Grantor shall use reasonable endeavours to provide the Stadium in Football Mode; and
  - (iv) for the Athletics Window in the year 2016, if the Concessionaire is required by its Governing Body to stage an Event during the Athletics Window and the Commencement Date has occurred the Stadium will be provided in Football Mode.
- (d) if the duration of the regular football season prescribed by the Relevant League is moved, so that it conflicts with the Athletics Window in any given year:
  - (i) the Grantor shall use its reasonable endeavours to agree with UKA to amend the dates of the Athletics Window to avoid the conflict; and
  - (ii) if the conflict cannot be avoided the Grantor shall use its reasonable endeavours to provide the Stadium in Football Mode;
- (e) in the event of any Major Championship Event being held at the Stadium (pursuant to a request from the Grantor in accordance with paragraph (a)) the Grantor may be required to adapt the Stadium layout on a temporary basis so that the Stadium will have a capacity of less than the Agreed Capacity on Event Days, provided that the Grantor must provide not less than nine months' notice of the date that the Stadium layout will have been converted for the three weeks prior to, and the two weeks subsequent to, the relevant Major Championship Event, and will restore the Stadium in a Fit and Proper Condition to the Agreed Capacity as soon as reasonably practicable and in any event within the time stipulated in the Agreed Event Calendar; and

- (f) once every four years, if a minimum of two years' prior notice is given to the Concessionaire, the Grantor may request that a Major Championship Event is staged at the Stadium, which may fall wholly or partly outside the Athletics Window and, subject always to the Overriding Priority Principle, if such a request is made, the Concessionaire will, to the extent any change is needed to the Agreed Event Calendar, negotiate in good faith, acting reasonably (and taking into account the Overriding Priority Principle and Clause 5.3 (Event Calendar)), to reach agreement on any such amendment.

## **7. OVERRIDING PRIORITY PRINCIPLE**

7.1 Subject only to the Championship Window, the Grantor agrees and undertakes to uphold and enforce the Overriding Priority Principle and that this Clause 7.1 (Overriding Priority Principle) shall take precedence over:

- (a) the other terms and conditions of this Agreement;
- (b) the terms and conditions of any other Concession Documents;
- (c) any other concession agreements or staging agreements entered into by the Grantor in relation to the Stadium from time to time; and
- (d) any Staging Agreements, Athletics Access Contracts and UKA Access Agreements.

7.2 Subject to the Championship Window, the Grantor agrees that any other activities or events that are proposed to be staged at the Stadium will be in accordance with the Relevant Rules of the Premier League, Football League and FA, which currently means that:

- (a) the Competitive Matches will always take precedence over the activities of the other party to any agreement in relation to ground sharing, as currently required by Rule 13.5.1 of the Relevant Rules of the Football League; and
- (b) the Concessionaire shall have the ability to postpone other activities scheduled to take place on the Pitch in the immediately preceding 48 hour period where in the opinion of the Concessionaire, acting reasonably, there is a risk that such activity may result in the subsequent postponement or abandonment of a Competitive Match to be played under the auspices of the Football League, as currently required by Rule 13.5.2 of the Relevant Rules of the Football League;
- (c) playing of the Club Matches in the Premier League shall always take precedence over the activities of the other party to an agreement granting it the right to stage events at the Stadium, as currently required by rule K4 of the Relevant Rules of the Premier League; and
- (d) the Concessionaire has priority for its Club Matches, as currently required by rule 2.3.1 of the Relevant Rules of the FA.

7.3 The Grantor shall provide the access to the Concession Areas for the Concessionaire to stage the Competitive Matches throughout the Term, including any applicable Set-up and Break-down Time. The Concessionaire shall stage all the Competitive Matches at the Stadium on the Event Dates throughout the Term, subject to the terms and conditions in this Agreement.

7.4 In respect of all matters that are reasonably likely to affect the:

- (a) Concessionaire's rights under the Concession Documents the Grantor agrees to consult with the Concessionaire and use best endeavours to ensure that the Concessionaire's rights under the Concession Documents are not adversely affected; and
- (b) Grantor's rights under the Concession Documents the Concessionaire agrees to consult with the Grantor and use its best endeavours to ensure that the Grantor's rights under the Concession Documents are not adversely affected.

In the event of a conflict with Clause 5 (Event Calendar), the terms of this Clause 7.4 (Overriding Priority Principle) prevail.

- 7.5 In the event that an Event is scheduled by a Governing Body to be played at the home ground of the Concessionaire on a date which might conflict with any UKA Day, any day within the Championship Window, any Major Sporting Event or any Major Championship Event, the Grantor agrees to consult with, and to inform, the Concessionaire promptly in order to allow the Concessionaire to maintain good working relations with its Governing Body and, for any Event that the Governing Body provides its permission or special dispensation to be rescheduled or relocated to an alternative venue.
- 7.6 Subject to Clause 45.6 (Exclusion and Limitation of Liability), the Concessionaire agrees that it will not stage, or permit any third party to stage, any of the Events at any venue other than the Stadium, subject to the Stadium being available in a Fit and Proper Condition to stage all the Competitive Matches and without prejudice to the Concessionaire's rights and remedies generally, unless the Stadium is not available to stage the Competitive Matches in breach of the Grantor's obligations under this Agreement.
- 7.7 The Concessionaire and (as required) the Concessionaire Parties are entitled to the use of and/or access to the Concession Areas on Stadium Dates as set out in this Agreement, for the purpose of preparing for and staging the Events. The rights granted to the Concessionaire are personal and may only be exercised in accordance with the terms of this Agreement.
- 7.8 Save as expressly provided for in this Agreement and without prejudice to the Grantor's obligations and duties under this Agreement, the Concessionaire agrees that:
- (a) the Grantor has no responsibility for the planning, management and implementation of the arrangements for any Event; and
  - (b) the Concessionaire is responsible for the planning, management and implementation of the arrangements for any Event.
- 7.9 Subject to Clause 52.2 (Legal Relationship), the Concessionaire shall not be entitled to sub-contract or delegate its rights and obligations under this Agreement to third parties in order to implement the plans and procedures contemplated in this Agreement, other than in respect of the Concessionaire's rights in relation to Gambling Outlets in accordance with Clause 10.1 and its obligations in relation to Tickets and Event Programmes in accordance with Clauses 9(d) and (e) (Concessionaire Covenants) respectively, provided that:
- (a) the Concessionaire procures that such third parties shall comply with the provisions of this Agreement; and
  - (b) the Concessionaire shall remain fully liable for the performance of its obligations under this Agreement.

7.10 The Concessionaire and the Grantor shall use their best endeavours to agree and comply with the Event Day Management Plan subject to any contrary Applicable Laws, Governing Body Requirements and Regulatory Requirements.

## **8. CONCESSIONAIRE POTENTIAL EVENTS**

8.1 The Concessionaire and the Grantor agree that, subject to agreement of commercial terms, Potential Events may be staged at the Stadium from time to time and that, in respect of such Potential Events, the Concessionaire and the Grantor shall be entitled to renegotiate or enter into an agreement with different terms from the terms and conditions set out in this Agreement.

8.2 The Concessionaire and the Grantor will, following agreement of commercial terms in accordance with Clause 8.1 (Concessionaire Potential Events), agree (each Party acting reasonably) an Event Date to be reserved in the Agreed Event Calendar for the Concessionaire to hold the relevant Potential Event at the Stadium in accordance with the Event Calendar Policy.

8.3 The Concessionaire shall be treated no worse than any Other Concessionaires in relation to Potential Events.

## **9. CONCESSIONAIRE COVENANTS**

The Concessionaire must:

- (a) not, and procure that any Concessionaire Party does not, make any material alterations to the fabric or structure of the Stadium or the Island (other than any Improvements or Alterations as agreed in accordance with this Agreement);
- (b) use best endeavours to promote the Stadium and the Park, including providing representatives for a reasonable number of promotional activities by prior agreement each Event Year;
- (c) plan, manage, organise, control and implement the staging of each Event on the Event Dates, in any manner it thinks fit (in its absolute discretion) subject to and in accordance with Governing Body Requirements;
- (d) produce (at its own cost), market, distribute and sell Tickets for each Event for its own account in any manner it thinks fit (in its absolute discretion) and at its own expense, in accordance with the Ticketing Terms and Conditions and in accordance with the Ticketing Policy and Requirements;
- (e) in its absolute discretion, produce (at its own cost), market, distribute and sell for its own account, an Event Programme for each Event, except in the case of a Friendly Match or Youth Match for which production of an Event Programme is optional;
- (f) ensure and procure that each Concessionaire Party ensures that each Ticket permitting access to the Island in respect of Events is issued subject to the Ticketing Terms and Conditions and in accordance with the Ticketing Policy and Requirements;
- (g) not permit any event or function to be held in the Concession Areas or the Island on a Stadium Day which is not the Event or an Event Activity of the type or content in the Agreed Event Calendar;

- (h) use reasonable endeavours to ensure that any Event, or Event Activity, does not bring the Stadium, the Grantor, LLDC or any other public body into disrepute and the Concessionaire agrees that it shall be liable for any fine imposed by any Regulatory Body or Governing Body for any such action by the Concessionaire, any Concessionaire Party or any spectators attending the Concessionaire's Events;
- (i) hold the Concessionaire Consents (other than the Grantor Consents as notified from time to time to the Concessionaire by the Grantor) and procure that each Concessionaire Party holds all the Event-related consents, approvals, permits, licences, agreements and permissions required under any Applicable Laws:
  - (i) to allow the Event to be staged at the Stadium with the Agreed Capacity; and
  - (ii) to comply with its obligations under this Agreement,
 subject to the Concessionaire taking all necessary action to commence action in order to obtain any Concessionaire Consent within two Business Days after receiving notice from the relevant Party that the Concessionaire Consent is not in existence, has lapsed or has been withdrawn;
- (j) provide assistance to the Grantor to enable the Grantor to obtain the Grantor Consents and enable any Grantor Party to obtain any consents, approvals, permits, licences, agreements and permissions required under any Applicable Laws, subject to the Concessionaire incurring a reasonable level of costs as a result of the assistance provided to the Grantor, provided that this shall not release to any extent the Grantor from its obligations and duties under this Agreement and the Concessionaire shall not be liable for any Grantor Consent not being held for any reason if it is otherwise in compliance with its obligations;
- (k) comply with the Community Plan (when agreed) and offer up to 100,000 General Admission Tickets each Football Season to residents of the London Borough of Newham and/or community groups, clubs, charities and similar organisations, subject to appropriate controls being in place to contractually restrict any on-sale and the terms of an agreement to be entered into between the Concessionaire and the London Borough of Newham;
- (l) comply with the Agreed Event Calendar as amended from time to time;
- (m) ensure, at its own cost, that all Applicable Laws in connection with the Events and the Event Activities are complied with in all material respects but so that there are no adverse consequences for the Grantor, and consult with the Grantor in relation to the Applicable Laws for all Event Activities to the extent that it may have a material effect on the Grantor;
- (n) not, and procure that each Concessionaire Party does not, without the express consent of the Grantor, allow any advertising in an Excluded Category, subject to the provisions of this Agreement, including in relation to:
  - (i) the Island;
  - (ii) any Event or Event Activity (this does not apply in relation to Event Activities which are media and broadcast rights and which are sold on a "group" basis by a Governing Body and not solely by the Concessionaire and/or a Concessionaire Party);



- (iii) any Participating Entity, any other participant in an Event, any participant in any Event Activity (this does not apply in relation to Event Activities which are media and broadcast rights and which are sold on a "group" basis by a Governing Body and not solely by the Concessionaire and/or a Concessionaire Party);
- (iv) the Event Programmes or Tickets; or
- (v) the Concessionaire Signage Rights;
- (o) not, and procure that each Concessionaire Party does not, carry out or allow the carrying out of any Prohibited Act in the Island;
- (p) provide the Grantor with a quarterly Operations Feedback Report;
- (q) ensure that there are sufficient suitably experienced, qualified and trained personnel available to them in order for it to comply with its obligations under this Agreement and to maintain discipline and good order amongst its personnel;
- (r) within 48 hours following the relevant Event on the final day of the Football Season in each Event Year and if requested by the Grantor on seven days' notice (to the extent necessary in order to stage an event at the Stadium) within 48 hours following the relevant Event, ensure that all equipment, property and other items which they or any Concessionaire Party brings into the Concession Areas or the Island in connection with any Event is removed in a timely manner and in any event subject to Clause 11 (Naming and Signage Rights);
- (s) comply, and procure that each Concessionaire Party complies, with the instructions issued by any emergency service in relation to the Island and/or to any occupants;
- (t) comply, and procure that each Concessionaire Party complies, with the requirements or conditions relating to Insurances and the Consents, which are notified to the Concessionaire by the Grantor from time to time to the extent required as a result of the Concessionaire performing its obligations under this Agreement;
- (u) comply, and procure that each Concessionaire Party complies, with all Governing Body Requirements in connection with the staging of Events at the Stadium;
- (v) subject to notification by the Grantor, ensure, and procure that each Concessionaire Party ensures, that, through its or their actions and/or inactions, no person breaches the terms of the Section 106 Agreement or any Planning Condition or the Grantor's obligation to ensure that the Stadium is held peaceably and quietly, to the extent required as a result of the Concessionaire performing its obligations under this Agreement;
- (w) pay all costs and expenses relating to any other expenses necessary for the proper staging of the Event which are not the subject of an express obligation of the Grantor under this Agreement;
- (x) use reasonable endeavours to ensure that nuisance and inconvenience are minimised for the other occupiers of the Island and any Neighbouring Premises;
- (y) consult with Transport for London and comply with any transport requirements of the relevant authorities for each Event;

- (z) subject to prior written and detailed notification by the Grantor disclosing in full the terms, policies, procedures, requirements, recommendations, certificates and plans referred to below in paragraphs (i) to (iii), comply with, and procure that, the Concessionaire Parties comply, with:
- (i) the Agreed O&M Procedures;
  - (ii) all applicable Manufacturer's Requirements and Recommendations; and
  - (iii) the Spectator Certificate, the Safety Certificate and Licensing Plan, the Health and Safety Policy and the Visitor Safety Policy.

to the extent required as result of the Concessionaire performing its obligations under this Agreement;

- (aa) promptly inform the Grantor of any changes to the Relevant Rules or Governing Body Requirements and any subsequent changes required from the Grantor in relation to the provision of the Facilities and Services, subject to the Grantor implementing such changes at its own cost and expense for a maximum annual amount of up to 10% of the annual Usage Fee for that Event Year;
- (bb) notify the Grantor and keep the Grantor updated regarding the identity of any relevant Concessionaire Parties that the Grantor may need to know from time to time in order to operate the Stadium for the Events;
- (cc) supply to the Grantor as soon as it becomes available, but in any event within 180 days after the end of its financial year, its audited financial statements for that financial year;
- (dd) promptly supply to the Grantor information of any existing Shareholder Loan Amount, Distributions or payment by any Concessionaire Party to a Relevant Shareholder;
- (ee) promptly, following any change to the Group Structure, provide an update to the structure chart, including any member of the Concessionaire Group, that is currently set out in Schedule 13 (Group Structure);
- (ff) not dispose of its shares or any interest it holds in the Club and procure that the Club remains as the entity that owns the first team playing the Competitive Matches and is a member of the Relevant League unless:
  - (i) the Concessionaire gives not less than 30 days prior notice to the Grantor of any such disposal;
  - (ii) not less than five days prior to the disposal, a copy of the documentation (including any consents or approvals to the disposal), each appropriately redacted to exclude commercially confidential information to the extent required, effecting the disposal is delivered to the Grantor; and
  - (iii) the person who acquires the shares or interest has executed an agreement under which it unconditionally and irrevocably agrees on, and after, the date of the disposal to assume the obligations of the Club under this Agreement;

- (gg) if the Concessionaire instructs the Grantor to use the Undersoil Heating or the floodlighting in accordance with Clause 10.4(d) (Grantor Covenants) it must allow the Grantor to be in compliance with:
  - (i) the Agreed O&M Procedures;
  - (ii) the Manufacturer's Requirements and Recommendations; and
  - (iii) a level and frequency of operation that would be normal for a Comparable Club given the relevant weather conditions and the relevant date of operation,

for any Event so long as any restriction on the use of floodlighting does not impair the staging of such Event:
- (hh) if the Concessionaire instructs the Grantor to use the Undersoil Heating or the floodlighting in breach of Clause 9(gg) (Concessionaire Covenants), the remedy of the Grantor shall be limited to the recovery of the costs of operation in excess of what would be normal for a Comparable Club as if such a Comparable Club were playing Football matches at the Stadium;
- (ii) ensure that the Required Credit Support is established for the first Event Year during the Term and is maintained for each subsequent Event Year of the Term at the agreed level,

provided that, other than as set out in Clause 46 (Indemnities), the Concessionaire shall have no liability to the Grantor, or any Grantor Party, as a result of any damage to or loss of any property, equipment or other items which the Grantor, or any Other Concessionaires, brings into the Stadium unless such damage is caused by the Concessionaire or any Concessionaire Party.

## 10. GRANTOR COVENANTS

### 10.1 The Grantor must:

- (a) provide the Stadium in Football Mode for the Events taking place at the Stadium during the Football Season (other than for Events taking place during (i) the Athletics Window, subject to Clause 6.3, and (ii) the Championship Window);
- (b) deliver the Stadium in accordance with the Specifications on the Commencement Date and thereafter throughout the Term in a Fit and Proper Condition;
- (c) ensure that, at all times, it, or a Grantor Party (as applicable), holds all Grantor Consents;
- (d) comply with all Applicable Laws imposed on the Grantor in respect of the Stadium and any restrictions imposed by a Regulatory Body;
- (e) ensure that the Concession Areas and the Facilities and Services are in Fit and Proper Condition (subject to fair wear and tear and any damage caused before, during or after any Event or Event Activity, which the Grantor agrees must be repaired promptly) and that the Hospitality Areas are maintained in accordance with the Hospitality Repair Standard;
- (f) maintain the Stadium and the Pitch in a Fit and Proper Condition, to the standard that is required by Comparable Clubs and to ensure that it is free from material damage or deterioration as required in order to stage the Events, subject only to fair wear and tear caused by the Events and adverse weather conditions;

- (g) not schedule Other Concessionaires' events during the Football Season that might cause any material damage or deterioration to the Pitch;
  - (h) ensure that the running track is covered with suitable protective material in order to stage the Events;
  - (i) take all such steps as are commercially reasonable during the Naming Rights Term to prevent, so far as is reasonably practicable, any ambush marketing in the Stadium or the Island in relation to the Stadium Naming Rights for the duration of the Naming Rights Term;
  - (j) permit the Concessionaire the exclusive right to let the contracts for its Events, to provide, licence, be responsible for, and retain the Event related revenues from any Gambling Outlets (at the Concessionaire's cost if the Grantor is required to obtain the relevant licences for the Gambling Outlets) and agree with the Concessionaire appropriate arrangements in relation to the Gambling Outlets as part of the agreement on the Stadium Naming Rights, subject to the Concessionaire complying with its obligations in Clause 11.5 (Brand Conflicts) in respect of brand conflicts;
  - (k) not grant a concession, lease or licence to any Other Concessionaires to use the Stadium as its home ground for the playing of Football on the Pitch during the Football Season if:
    - (i) the Grantor, acting reasonably, believes the quality and condition of the Pitch may be materially impacted; and
    - (ii) use by the Other Concessionaires would conflict with the Overriding Priority Principle or any Governing Body Requirement,
  - (l) allow the Concessionaire to effect such repairs and remedial action as required in the Concessionaire's reasonable opinion to ensure that an Event can proceed in accordance with this Agreement (subject to compliance with the Agreed O&M Procedures) at the cost and expense of the Grantor;
  - (m) ensure that in the event that the Grantor is no longer controlled by a public body, the Concessionaire's rights under this Agreement are not adversely impacted in any way;
  - (n) for the Term, grant a licence to the Concessionaire to use the Concession Areas and provide Priority Use of the Priority Use Areas to the Concessionaire;
  - (o) provide to the Concessionaire each year an annual rate card setting out non-binding indicative and scalable estimates of the estimated Operating Costs for the use of the Stadium for that Event year, to be agreed with the Concessionaire, with the Grantor and Concessionaire acting reasonably.
- 10.2 Subject to the terms of any Grantor Consent, (including, without limitation, the terms of the General Safety Certificate) and any requirements of a Regulatory Body, at the Grantor's sole cost and expense, the Grantor shall provide to the Concessionaire the Facilities and Services and access to the Concession Areas to permit the Concessionaire to stage its Events in accordance with the terms of this Agreement and in compliance with Governing Body Requirements.
- 10.3 The Facilities and Services shall be available to the Concessionaire in accordance with Clause 10.4 (Grantor Covenants) or as shall be mutually agreed between the Concessionaire and the Grantor as part of the meetings in relation to the staging of each Event.

10.4 At its own cost, the Grantor shall provide the following **Facilities and Services** to the Concessionaire on Stadium Dates for each Event:

- (a) Stadium heating, power, light, water and other relevant utilities;
- (b) the Pitch in a Fit and Proper Condition;
- (c) the Pitch prepared and marked for the playing of Football so that such markings comply with the Relevant Rules (without any markings for other field sports being visible for all Events);
- (d) Undersoil Heating and floodlighting of a minimum intensity of 2,500 lux (or such other relevant technical requirements of the Relevant Governing Body), operated in accordance with Governing Body Requirements and any request from:
  - (i) the Concessionaire;
  - (ii) the Officials; or
  - (iii) any Regulatory Bodysubject to, in the case of Undersoil Heating, Clause 9(gg) (Concessionaire Covenants), for any Event;
- (e) the Concession Areas cleared of snow and ice as required in accordance with the Applicable Laws;
- (f) goalposts, goalnets and corner flags as are necessary to stage the Event in accordance with the Governing Body Requirements and the Relevant Rules;
- (g) a Participating Entities Seating Area to accommodate the manager and substitutes of each Participating Entity to be located adjacent to the playing surface at each side of the Pitch centre line;
- (h) a Participating Entities Seating Area to accommodate the Officials to be located between the manager and substitute's Participating Entities Seating Areas that must be located adjacent to the Pitch at each side of the Pitch centre line in accordance with Clause 10.4(g) (Grantor Covenants);
- (i) an away team Changing Room with associated lavatory facilities, wash basins, showers and/or baths;
- (j) the home team Changing Room maintained and operated at the standards of Comparable Clubs which the Concessionaire shall have Priority Use of for the Concessionaire Parties on any day that is not a Stadium Day;
- (k) changing rooms for ball persons and Officials, with associated lavatory facilities, wash basins, showers and/or baths;
- (l) lavatory facilities for both sexes, available to members of the public;
- (m) a Stadium control room;

- (i) including a colour CCTV surveillance system and television monitors that are able to monitor the movement of spectators and their behaviour at the Stadium and which is capable of producing still shots of troublemakers for immediate distribution to the police and security officers; and
- (ii) with access to be provided to representatives of the Concessionaire (as may be nominated from time to time) any Stadium Day, subject to any reasonable request by the Concessionaire;
- (n) clear signs in English inside, outside and in the vicinity of the Stadium;
- (o) seats and wheelchair spaces for disabled spectators and their accompanying persons, with disabled access to toilet facilities and a refreshment bar accessible from the disabled seating areas;
- (p) LED Pitch-Side Signage and LED score boards and jumbo video screens at each end of the pitch for use by the Concessionaire at each Event, subject only to the Associated Rights at reasonable times and for any non-commercial announcements for spectators required to be made by the Grantor or the police or for any other person relating to the operation of the Stadium or any other matter relating to health and safety;
- (q) the Media Areas and the Media Seats as required on Stadium Days;
- (r) drug testing facilities;
- (s) medical facilities and equipment for members of the public and separate medical facilities and equipment for the Participating Entities;
- (t) in addition to the Ticket Office, ticketing outlets and turnstiles operated by the Grantor or a person authorised by the Grantor, provided that the Concessionaire provides the Tickets in accordance with the Ticketing Terms and Conditions and the Ticketing Policy and Requirements;
- (u) Stadium tannoy and public communication facilities for non-exclusive use by the Concessionaire, subject to any non-commercial announcements for spectators required to be made by the Grantor or the police or for any other person relating to the operation of the Stadium or any other matter relating to health and safety, not including non-commercial announcements at any time;
- (v) the General Admission Ticket seats, Club Ticket seats, VIP/Sponsor Ticket seats, Executive Box Ticket seats and Media Ticket seats;
- (w) a dedicated VIP/Sponsor Banqueting Area;
- (x) a Hospitality Area for the Club Ticket holders, VIP/Sponsor Ticket holders Executive Box Ticket holders and the VIP/Sponsor Ticket holders;
- (y) restaurants and other public catering outlets operated by the Grantor or a Grantor Party for the anticipated number of persons attending the relevant Event and which, to the extent permitted by any Applicable Laws or the Governing Body Requirements, are equipped to serve both alcoholic and non-alcoholic beverages;

- (z) policing and stewarding of Events as may be required by a Regulatory Body subject to Clause 28 (Police);
  - (aa) the Stadium generator or an alternative back-up power supply for the Event; and
  - (bb) security, cleaning, pest control, all facilities and services required by a Regulatory Body, such as but not limited to police observation facilities, facilities management and maintenance services at the Stadium in accordance with the Standards of a Reasonable and Prudent Operator.
- 10.5 The Grantor shall have no liability whatsoever to the Concessionaire or any Concessionaire Party as a result of any damage to or loss of any property, equipment or other items which the Concessionaire or any Concessionaire Party brings into the Stadium in accordance with this Agreement unless such damage is caused by the wilful default or gross negligence of any Grantor Party.
- 10.6 The Grantor shall ensure that the Stadium and all equipment and assets situated at the Stadium (such as, but not limited to, the score boards and jumbo video screens, the Undersoil Heating, the floodlighting, Pitch-Side Signage, the CCTV surveillance system, the generator, the tannoy and public communication facilities) is operated and maintained in accordance with the Standards of a Reasonable and Prudent Operator and otherwise carry out its duties at law and under this Agreement in accordance with each of the following (in descending priority in the event of any conflict):
- (a) all Applicable Laws;
  - (b) the requirements and/or restrictions imposed by any Regulatory Body;
  - (c) the terms of all Grantor Consents;
  - (d) Governing Body Requirements;
  - (e) the terms and conditions of any Insurances, subject to the Grantor not incurring an unreasonable level of cost if a Governing Body Requirement obliges the Grantor to amend any insurance policy;
  - (f) the requirements of the Concession Documents; and
  - (g) the Standards of a Reasonable and Prudent Operator.
- 10.7 Subject to the terms and conditions of this Agreement, the Grantor hereby grants to the Concessionaire during the Term:
- (a) a non-assignable licence on Stadium Dates to access, and to occupy, the Concession Areas;
  - (b) a right to use the Common Parts, and all other areas reasonably required by the Concessionaire to exercise its rights and to carry out its obligations under this Agreement; and
  - (c) a right to use, and benefit, from the Facilities and Services,
- all in accordance with this Agreement in relation to the staging of each Event during the Term.
- 10.8 Nothing in this Clause 10 (Grantor Covenants) shall restrict the Grantor's or any Grantor Party's operation of or access to the whole or any part of the Stadium on Stadium Dates throughout the

Term as is reasonably required by the Grantor including, without limitation, for health and safety purposes. The Concessionaire acknowledges that, while the Stadium may be available to the Concessionaire on Stadium Dates in accordance with this Agreement, the Grantor does not grant to the Concessionaire any right to control, or to operate, any areas of the Stadium save as is expressly provided in this Agreement, provided that the Grantor and all Grantor Parties shall take account of and shall give due consideration to all advice provided by a Concessionaire Party in relation to an Event.

- 10.9 The Grantor shall ensure that there are no retail outlets at the Stadium which offer for sale any merchandise that has a direct (or indirect) association with the Club other than merchandise which refers to the Stadium without mention of or association with the Club (unless the Concessionaire has given written permission and the merchandise in question is offered for sale in the Concessionaire's retail shop at the Stadium). For the purposes of this Clause 10.9, without limitation, merchandise which refers to the name of the Club (other than incidentally or in the context of a description of the Club's concession at the Stadium), the insignia of the Club, current or former players of the Club and/or which is in the Club colours shall be deemed to have an association with the Club.

## **11. NAMING AND SIGNAGE RIGHTS**

### **11.1 The Reserved Naming and Association Rights and Associated Rights**

- (a) The Parties agree to comply with the Naming Rights Protocol.
- (b) The Grantor agrees that the Associated Rights will be offered to a potential Stadium Naming Rights Prime Sponsor as part of the Stadium Naming Rights process.
- (c) The Grantor shall (and will procure that LLDC) upon request keep the Concessionaire informed on a regular basis of the persons with whom it (or LLDC) has entered into any material contracts in relation to the Reserved Naming and Association Rights, the Stadium Naming Rights or any Associated Rights.
- (d) The Concessionaire acknowledges and agrees that nothing in the Concession Documents shall grant the Concessionaire any rights in relation to the Reserved Naming and Association Rights or any Associated Rights (other than as vendor of the Associated Rights and the Concessionaire's rights to be paid for the Associated Rights) nor shall it prevent the Grantor (or LLDC) from performing and continuing to perform any obligations or from granting any rights under contracts in relation to the Reserved Naming and Association Rights or any Associated Rights.
- (e) The Concessionaire undertakes to the Grantor (for itself and on behalf of LLDC) that it shall not use or exercise or authorise others to use or exercise any Reserved Naming and Association Rights, (subject to the Stadium Naming Rights Participation Agreement) the Stadium Naming Rights or any Associated Rights, except as agreed between the Concessionaire and the Grantor.
- (f) Subject to the Naming Rights Share, the Concessionaire and the Grantor agree that the Grantor may retain any revenue received by it in respect of any sale or licence of any Reserved Naming and Association Rights, Stadium Naming Rights and any Associated Rights. The Concessionaire and the Grantor agree that any benefit (cash, or cash equivalent) generated by the Grantor's (or LLDC's) exploitation in respect of any sale or licence of any Reserved Naming and Association Rights, Stadium Naming Rights and any Associated Rights shall be exclusively payable into the Naming Rights Account.



- (g) The Grantor shall request the quantity or type of each Associated Right required for that Event Year on, or before, the day falling seven days before the first day of the Football Season.
- (h) In consideration for the payment of the Associated Rights Cost, the Concessionaire shall provide the Associated Rights requested by the Grantor in accordance with Clause 11.1(g) in connection with each Event, and notify the Grantor on, or before, the start of each Football Season of the Associated Rights Costs, broken down by each individual Associated Right, showing detailed costings.
- (i) The Grantor shall pay to the Concessionaire on a monthly basis on and after the date falling 30 days after notification from the Concessionaire of the Associated Rights Costs, an amount equal to the Grantor Naming Rights Share Percentage multiplied by the Associated Rights Costs.
- (j) The calculations set out in Clauses 11.1(h) to 11.1(i) shall be made in a manner that is consistent with the examples set out in paragraph 1 of Schedule 15 (Example Calculations).
- (k) Nothing in this Clause 11.1 (Naming and Signage Rights) shall limit, restrict or otherwise prejudice the Stadium Naming Rights and/or the Concessionaire Signage Rights.

## **11.2 Concessionaire Signage Rights**

- (a) The Concession Areas are to be provided to the Concessionaire on each Stadium Date on a "partially clean Stadium basis" so that the Concessionaire shall have exclusive control in relation to advertising and promotional material in connection with:
  - (i) the Concessionaire Signage Rights; and
  - (ii) any other activities as agreed between the Concessionaire and the Grantor,
 

at its Events, subject to LLDC or the Grantor's exclusive use and exploitation for itself and others and others of the Reserved Naming and Association Rights, Stadium Naming Rights and Associated Rights wherever and at all times (including, for the avoidance of doubt, on Event Dates).
- (b) The Grantor shall make available the opportunity and permit the Concessionaire to provide the following **Concessionaire Signage Rights** on Stadium Dates, for each Event:
  - (i) pitch covers immediately pre-Event and post-Event as permitted by the Governing Body;
  - (ii) on-pitch markings as permitted by the Governing Body;
  - (iii) external banners on external panels in positions subject to the Grantor's approval not to be unreasonably withheld or delayed;
  - (iv) subject to availability, signage opportunities in the Players' tunnel in positions subject to the Grantor's approval not to be unreasonably withheld or delayed;
  - (v) signage to be determined in a prominent position on the Island that is visible from the main entryway to the Island on the F11 Bridge;
  - (vi) television interview backdrop positions;

- (vii) signage and advertising opportunities in the Players' entrance to the Stadium and dressing rooms and in the Officials' dressing room in positions subject to the Grantor's approval not to be unreasonably withheld or delayed;
  - (viii) the right to use a branded podium on the pitch for trophy presentation, and the right to use the Pitch for the staging of photograph opportunities, such as Club team photographs, subject to any reasonable concerns of the Grantor relating to its impact on the quality of the pitch;
  - (ix) the ability to use branded boards on the pitch after the Event for media opportunities with the winning team and Event trophy, subject to any reasonable concerns of the Grantor relating to the impact on the quality of the pitch;
  - (x) a track and grass protection mat in front of the tunnel subject to any reasonable concerns of the Grantor relating to its impact on the quality of the pitch;
  - (xi) branding on Participating Entities uniforms and playing kit;
  - (xii) branding on corner flags, boundary ropes, goal posts and Pitch side decals and logos as permitted by the Governing Body;
  - (xiii) branding rights in relation to Clause 10.4(p) (Grantor Covenants) in positions to be reasonably determined by the Grantor and in relation to announcements made by the Concessionaire pursuant to its rights under Clause 10.4(u) (Grantor Covenants);
  - (xiv) the rights to 90% of the content on the Pitch-Side Signage;
  - (xv) the LED content on the scoreboards (other than the permanent signage around the outside of the scoreboard);
  - (xvi) in and around the Participating Entities Seating Area; and
  - (xvii) all branding as required by Governing Body Requirements,  
    - subject to the requirement that the fabric and structure of the Stadium are not altered in any way.
- (c) Nothing in this Clause 11 (Naming and Signage Rights) shall limit, restrict or otherwise prejudice any marketing rights or opportunities reserved by LLDC or otherwise granted by LLDC to third parties (including its Commercial Partners) in respect of the Reserved Naming and Association Rights and Associated Rights.
- (d) Save where authorised by the terms of this Agreement, the Concessionaire may only mount displays or promotions in the Stadium with the express authorisation of the Grantor.
- (e) The Concessionaire and the Grantor agree that the Concessionaire may retain any revenue received by it in respect of any sale or licence of the Concessionaire Signage Rights.
- (f) The Concessionaire and the Grantor shall agree to a reasonable amount of Concessionaire signage to be provided in the Hospitality Areas, subject to:
- (i) compliance with Applicable Laws, Consents and the Spectator Certificates;

- (ii) any reasonable safety concerns of the Grantor; and
  - (iii) the Concessionaire paying for all expenses and costs incurred in relation to the installation and maintenance of any signage to be installed in accordance with this Clause 11.2 (Concessionaire Signage Rights), subject to Clause 11.9 (Clean Stadium Requirements).
- (g) The right, subject to Planning Conditions, to brand with the Club's name only:
- (i) an agreed number of 'marquee' signs on, or around, the exterior of the Stadium for each Event with lettering no less than 1.5 metres and no greater than 3 metres in height, situated on each of the eastern and northern approaches, directly to the south of the Stadium and above the west stand of the Stadium, subject to the primary signage being located on the Island and all signage not extending above the level of the highest structural section of the perimeter truss of the Stadium;
  - (ii) a sign displayed in a prominent position on the Stadium podium corresponding with the F11 Bridge;
  - (iii) signage in the reception area;
  - (iv) signage on the entrance to the Parking Facilities;
  - (v) West Ham United branding at every main entrance for Club Seat Ticket holders and General Admission Ticket holders with stairwells and stand livery being decorated in the colours of the Club;
  - (vi) West Ham United crests and insignia to be displayed in all Priority Use Areas;
  - (vii) branding on public information signage to incorporate the Club colours and insignia within the Stadium/on the Island;
  - (viii) branding on signage within concourses, vomitories, and corridors;
  - (ix) memorabilia to be hung within the Concession Areas subject to the Grantor's approval not to be unreasonably withheld or delayed;
  - (x) branding of corporate lounges subject to the Grantor's approval not to be unreasonably withheld or delayed;
  - (xi) branding of two stands, one as the Bobby Moore Stand and one as the Sir Trevor Brooking Stand;
  - (xii) decoration of players' tunnel with historical and motivational insignia;
  - (xiii) statues of players and managers associated with the Club from time to time subject to the Grantor's approval not to be unreasonably withheld or delayed, and
  - (xiv) such other signage as is requested from time to time by the Concessionaire so as to identify the Stadium as the home ground of the Club subject to the Grantor's approval not to be unreasonably withheld or delayed.

subject to the Concessionaire paying for all expenses and costs incurred in relation to the installation and maintenance of any signage installed in accordance with this Clause 11.2 (Concessionaire Signage Rights) except for expenses and costs under Clause 11.9 (Clean Stadium Requirements).

- (h) The Grantor shall make available a designated area to be known as the "Honours Area" in a prominent and easily accessible position on the Island, and the Concessionaire shall have the non-exclusive right, to brand the area with:
- (i) details about the Concessionaire's sporting achievements;
  - (ii) the Stadium Marks;
  - (iii) Concessionaire's Prime Sponsor marks;
  - (iv) the Grantor's Commercial Partners marks;
  - (v) the London 2012 Games mark and the relevant records and achievements from the London 2012 Games;
  - (vi) the 2017 IAAF World Championships mark and the relevant records and achievements from the 2017 IAAF World Championships;
  - (vii) the 2017 IPC Athletics World Championships mark and the relevant records and achievements from the 2017 IPC Athletics World Championships;
  - (viii) the Stadium Naming Rights Partners; and
  - (ix) details about any other Major Sporting Event that is staged at the Stadium,

subject at all times to Applicable Laws, Relevant Rules, Planning Conditions, Governing Body Requirements and Clause 11.9 (Clean Stadium Requirements).

### **11.3 Signage Management**

- (a) Other than any signage and dressing that is included in the Specification, the Concessionaire shall be responsible for the production, installation, maintenance (in a good state of repair) and costs associated with all the advertising, signage, dressing and promotional material in respect of the Concessionaire Signage Rights or any other marketing rights and opportunities granted to the Concessionaire under this Agreement.
- (b) Within 48 hours following the final Event of the Football Season in each Event Year and on seven days' notice (to the extent necessary in order to stage an event at the Stadium), the Grantor may remove and store all the advertising, signage, dressing and promotional material in respect of the Concessionaire Signage Rights and any other rights granted under this Agreement and assist the Grantor to ensure that the Stadium is returned to the same "partially clean Stadium basis" as the Stadium was provided to the Concessionaire by the Grantor in accordance with Clause 11.2(a) (Concessionaire Signage Rights), subject to Clause 11.4 (Signage Restrictions).
- (c) The Grantor must pay for all expenses and costs incurred, in respect of the moving of, covering and removal of signage, dressing and promotional materials from the Concession Areas or in accordance with Clause 11.3(b) (Signage Management).

- (d) The Grantor shall procure that its team liaises and cooperates fully with the Concessionaire and its Commercial Partners and its respective agents and contractors in relation to the installation, safe storage and removal of all the advertising, signage, dressing and promotional material in respect of the Concessionaire Signage Rights or any other marketing rights and opportunities granted to the Concessionaire as required under this Agreement.
- (e) The Grantor shall provide LED Pitch-Side Signage at each Event.
- (f) At no cost to the Grantor, the Concessionaire must provide the Grantor with the exposure for the Grantor's Pitch-Side Signage at each Event. The Concessionaire and the Grantor shall consult and agree a protocol to determine how the division of the content (such total exposure being total time x total area) relating to the Grantor's Pitch-Side Signage will be managed prior to each Event.
- (g) The Concessionaire and the Grantor shall work together and take (and the Concessionaire shall procure that the Concessionaire Parties take) all reasonable steps (including the issuing of proceedings) from time to time during the Term in order to prevent any **ambushing** of any Reserved Naming and Association Rights or the Concessionaire Signage Rights. For the purposes of this Clause 11.3 (Naming and Signage Rights) the expressions **ambush** and **ambushing** shall mean any unauthorised or unofficial activity (whether of a nature now known or hereafter invented) undertaken or threatened by a third party which:
  - (i) may create an association between:
    - (A) the third party; and
    - (B) any of the Concessionaire and the Grantor or LLDC, Reserved Naming and Association Rights, the Stadium Naming Rights, Associated Rights, Concessionaire Signage Rights, Stadium or Events, such that some members of the public would reasonably believe such third party to be authorised to undertake such activity, or
  - (ii) may materially and adversely affect the value or exercise of any of the Concessionaire or the Grantor's rights under this Agreement.
- (h) The Grantor will use reasonable endeavours to ensure that the field of vision of spectators and the television cameras of all signage and advertising material which the Concessionaire requires to be displayed in accordance with this Agreement is not obstructed during any Event provided that the Grantor shall not be in breach of this Clause 11.3(h) (Naming and Signage Rights) by virtue of:
  - (i) the usual operations of the Grantor on an Event Day which are required to be undertaken by the Grantor in its capacity as the Stadium operator;
  - (ii) the transitory movements of persons in the Stadium or on the Island (including without limitation persons on the pitch); or
  - (iii) acts required to be taken for compelling health and safety or security reasons,
 

each being matters which may temporarily obscure the field of vision of spectators and television cameras of signage and advertising material.
- (i) The Concessionaire and the Grantor shall (and the Grantor shall procure that LLDC shall) keep each other fully informed of their Commercial Partners and, in the case of the Concessionaire Prime Sponsor(s) or the Stadium Naming Rights Prime Sponsor, any changes to the Concessionaire Prime

Sponsor(s) or the Stadium Naming Rights Prime Sponsor, as appropriate, and will, in any event, notify each other promptly after any agreement is concluded with any new Commercial Partner, Concessionaire Prime Sponsor(s) or the Stadium Naming Rights Prime Sponsor as appropriate.

- (j) The Concessionaire shall (and the Concessionaire shall procure that Concessionaire Parties shall) not provide any food or beverage free of charge at the Stadium for the purpose of any commercial promotion of food or beverage products without the prior consent of the Grantor.
- (k) The Concessionaire and the Grantor agree that all signage must be in accordance with Applicable Laws, Relevant Rules, Planning Conditions and Governing Body Requirements.

#### **11.4 Signage Restrictions**

- (a) Notwithstanding any provision of this Agreement, the Grantor and the Concessionaire may not use any rights under this Agreement to create, display or publish any advertisements or promotional or other material (or have the same created, displayed or published) or otherwise use the Stadium Marks, the Clean Stadium Logo or any of the Club's Marks in relation to, or containing, any material which is in an Excluded Category
- (b) The Concessionaire shall not install or display any signage, dressing or other advertising or display materials on, or within, the Stadium, which gives rise to any health and safety issues or which may cause them or the Grantor to infringe any Applicable Laws or Planning Conditions.
- (c) Subject to all Governing Body Requirements, the Concessionaire acknowledges and agrees that the Grantor, or any relevant sub-contractor, may move or remove any advertising, dressing, signage or promotional material or to procure other persons to do so if, in the reasonable opinion of the Grantor such advertising, dressing, signage or promotional materials:
  - (i) may pose a risk to the safety of any person or the security of the Stadium;
  - (ii) may obstruct a spectator's view or the television coverage of an Event; or
  - (iii) do not comply with this Agreement.
- (d) The cost of any move, covering or removal (as applicable) referred to in Clause 11.4(c) (Naming and Signage Rights) shall be borne by the Grantor except to the extent that the relevant dressing, signage or advertising materials do not comply with this Agreement due to an action or omission of the Concessionaire.
- (e) Save where authorised by the terms of this Agreement, the Concessionaire may only mount displays or promotions in the Stadium with the express authorisation of the Grantor (not to be unreasonably withheld).
- (f) If the Concessionaire requires directional signage leading to the Stadium in addition to that which is provided (by the local council or otherwise) the Grantor shall, at the Concessionaire's cost, use reasonable endeavours to procure such additional signage.

#### **11.5 Brand Conflicts**

If the Grantor has appointed a Stadium Naming Rights Prime Sponsor on or before 1st January 2015, the Concessionaire agrees that it shall not enter into any contract with a Concessionaire Prime Sponsor(s) if that Concessionaire Prime Sponsor(s)' brands, logos and/or trade marks directly conflict with any of the Stadium Naming Rights Partners' and the Stadium Naming Rights Prime

Sponsor's' brands, logos and/or trade marks. If the existing Concessionaire Prime Sponsor(s)' brands, logos and/or trade marks directly conflict with such Stadium Naming Rights Prime Sponsor's brands, logos and/or trade marks, the Concessionaire must enter into negotiations in good faith with the relevant directly conflicting Stadium Naming Rights Partner and the Stadium Naming Rights Prime Sponsor with a view to that Stadium Naming Rights Partner and the Stadium Naming Rights Prime Sponsor buying out the remaining term of the relevant agreement with the relevant Concessionaire Prime Sponsor(s) (without the Concessionaire Group suffering any loss whatsoever in this regard) and, in the event that no agreement is reached, the Concessionaire shall, subject to an equivalent or better offer (on a like for like basis and taking into account any improvements in the market for sponsorship of Football clubs being available from an alternative (non-conflicting) Concessionaire Prime Sponsor(s), be entitled to continue to perform its obligations under the relevant agreement with the Concessionaire Prime Sponsor(s) until its expiry or earlier termination, but the Concessionaire must decline to exercise any option to renew the agreement with that existing Concessionaire Prime Sponsor(s).

#### **11.6 Stadium Naming Rights**

- (a) In relation to the engagement of any agent and in relation to the tendering for a potential Stadium Naming Rights Prime Sponsor, the Grantor shall pay any amount payable resulting from any requirement to run a public law procurement process or in respect of any commercial agencies fees and/or commissions (if the commercial agency is engaged at the Grantor's absolute discretion in respect of the Stadium Naming Rights). For the avoidance of doubt, no such amount shall fall within the scope of the Naming Rights Process Costs and the Concessionaire shall have no liability to contribute directly or indirectly to such amounts.
- (b) If agreed in accordance with the Naming Rights Participation Agreement;
  - (i) The Grantor and/or a Grantor Party and/or the Concessionaire and/or the Club shall enter into all contracts with the Stadium Naming Rights Prime Sponsor in relation to the Stadium Naming Rights in accordance with the Naming Rights Participation Agreement.
  - (ii) The Concessionaire must not enter into any agreement with a Commercial Partner granting rights in relation to the Stadium Naming Rights (although the Concessionaire may enter into agreements with the Stadium Naming Rights Prime Sponsor without granting actual Stadium Naming Rights but which agreements operate independently from the grant of Stadium Naming Rights by the Grantor and with no direct reference to, or association with, the Stadium).
- (c) For the duration of the Naming Rights Term, the Grantor must pay each Event Year to the Concessionaire from the amounts held in the Naming Rights Account an amount equal to the income received by the Grantor in that year that is equal to 50% of the revenue from sale of the Stadium Naming Rights that is in excess of the Naming Rights Base Amount, but only to the extent that the total amount payable to the Concessionaire in that Event Year is less than the sum of the:
  - (i) Usage Fee and Operating Costs;
  - (ii) League Position Payments; and
  - (iii) Performance Payments,

payable by the Concessionaire for that Event Year under Clauses 20.1, 20.15, 20.16 and 20.17 (Usage Fee for Use of the Stadium and Other Payments), in each case calculation of each amount

shall not be adjusted by the Exclusivity Discount, where relevant under Clause 20.5(a) (Usage Fee for Use of the Stadium and Other Payments) or the Naming Rights Discount, where relevant under Clause 11.7(c) (Naming Rights Term expiry).

- (d) The Grantor shall use all reasonable endeavours to procure that the Stadium Naming Rights Prime Sponsor pays any performance related Stadium Naming Rights payments directly to the Concessionaire and agrees that the performance related Stadium Naming Rights payments will not be included in the calculation of the Naming Rights Share. If the Grantor receives any performance related Stadium Naming Rights payments, the Grantor shall promptly pay any relevant amounts received to the Concessionaire.
- (e) The Grantor shall maintain the Naming Rights Account in accordance with Clauses 22.10 to 22.13 (Accounting) and ensure that all payments made by the Stadium Naming Rights Prime Sponsor and any other revenue received in relation to the Naming Rights Share are paid in full into the Naming Rights Account without set-off or deduction.
- (f) The Grantor shall ensure that performance related payments that are payable directly to the Concessionaire in accordance with Clause 11.6(d) (Naming and Signage Rights), are not paid into the Naming Rights Account in that year.
- (g) The Grantor shall, promptly following the later of the date on which:
  - (i) the amount payable by the Grantor in accordance with Clause 11.1(i) (Naming and Signage Rights) in respect of the Associated Rights Costs have been received in the Naming Rights Account; and
  - (ii) the Concessionaire has invoiced the Grantor in an amount equal to the Associated Rights Costs for that Event Year,pay an amount equal to the amount payable by the Grantor in accordance with Clause 11.1(h) (Naming and Signage Rights) in respect of the Associated Rights Costs to the Concessionaire from the Naming Rights Account
- (h) The Grantor and the Concessionaire agree to use their best endeavours to agree the Naming Rights Participation Agreement.
- (i) The Grantor reserves the right to determine appropriate locations for any appropriately sized signage on the Island to be provided to the Stadium Naming Rights Prime Sponsor in addition to the signage in relation to the Stadium Naming Rights, taking into account the rights of the Concessionaire under Clause 11.2(g) (Naming and Signage Rights).
- (j) The Grantor and/or the Grantor Party shall provide the Concessionaire (as part of the final Event Year account provided in accordance with Clause 22.3 (Accounting)) with payment of the Naming Rights Share within 20 Business Days.
- (k) Nothing in this Agreement shall prevent or restrict the Concessionaire to any extent from granting to any Commercial Partner any rights that are not comprised within the Stadium Naming Rights or the Reserved Naming and Association Rights.

#### **11.7 Naming Rights Term expiry**

- (a) The Concessionaire's rights (other than rights already accrued) to amounts payable for the Naming Rights Share shall automatically terminate on the day falling immediately after the last day of the



Naming Rights Term. Any amounts payable in relation to Stadium Naming Rights under a contract entered into in relation to the Naming Rights Term which are either unpaid as at the expiry of the Naming Rights Term or which are due after the expiry of the Naming Rights Term shall be paid into the Naming Rights Account when received and the Concessionaire shall be entitled to a Naming Rights Share in respect thereof.

- (b) At any time prior to the expiry of any Naming Rights Term, the Grantor agrees to enter into negotiations with the Concessionaire with a view to renewing the then existing agreement in relation to Stadium Naming Rights for a further period on the same, or substantially the same terms.
- (c) Unless the Naming Rights Term is extended or renewed on the same, or substantially the same, terms as set out in this Agreement, under a written agreement executed by the Grantor and the Concessionaire, the Naming Rights Discount shall be applied to the Concessionaire's Usage Fee for each Event Year during the Term falling outside of a Naming Rights Term in whole or part.

### **11.8 Stadium Marks**

- (a) The Grantor will notify the Concessionaire of the Stadium Marks from time to time promptly and in any event on, or before, 1 August in any Event Year. The Grantor must give the Concessionaire reasonable notice if the Stadium Marks are to be different from the Stadium Marks in the preceding Event Year.
- (b) In the event that the Grantor has not duly notified the Concessionaire of either of the Stadium Marks in sufficient time for the purposes of its Events or for any period that the Grantor requires a Clean Stadium in accordance with Clause 11.9 (Naming and Signage Rights):
  - (i) the Stadium Name shall be "The Stratford Stadium";
  - (ii) the Stadium Logo to be used in relation to the Stadium shall be the Clean Stadium Logo; and
  - (iii) the Intellectual Property Rights in relation to the Stadium Marks are set out in Clause 48 (Intellectual Property) of this Agreement.

### **11.9 Clean Stadium Requirements**

- (a) The Parties agree that any agreement with their Commercial Partners (including the Stadium Naming Rights Prime Sponsor) will:
  - (i) permit the Grantor to provide the Stadium as a Clean Stadium and to use the Clean Stadium Logo in relation to the Stadium for the duration of the Championship Window and in respect of any arrangements or references to the 2017 IAAF World Championships and the 2017 IPC Athletics World Championships;
  - (ii) permit the Grantor to provide the Stadium as a Clean Stadium and to use the Clean Stadium Logo in relation to the Stadium once every two years, if a minimum of two years' prior notice is given to the Concessionaire for the Grantor to stage a Major Championship Event or a Major Sporting Event at the Stadium which may fall wholly or partly outside the Athletics Window; and
  - (iii) allow it no claim for compensation, entitlement or any other form of relief if the Grantor requires a Clean Stadium and the right to use the Clean Stadium Logo in relation to the Stadium in accordance with Clause 11.9(a)(i) to (ii) (Naming and Signage Rights).

- (b) The Grantor must give the Concessionaire notice, promptly upon becoming aware of the reasonable details, including the Grantor's best estimate of the start and end dates of the period of time that the Grantor requires a Clean Stadium and the right to use the Clean Stadium Logo in relation to the Stadium.
- (c) The Grantor must pay for all expenses and costs incurred, and any damage caused, by the Grantor and the Concessionaire Group in relation to the installation, moving, covering and removal of signage to provide a Clean Stadium in accordance with Clause 11.9 (Naming and Signage Rights).

## **12. THE CONCESSIONAIRE'S PERSONNEL**

12.1 The Concessionaire agrees that a suitably qualified representative shall if required and on the reasonable request of the Grantor attend the following meetings in relation to the staging of an Event (subject to reasonable advance notice of such meeting being provided) for the purpose of discussing matters arising in relation to the staging of such Event including, without limitation, matters relating to any General Safety Certificate, the Health and Safety Policy, the Visitor Safety Policy and access to the Stadium for vehicles and Event Day deliveries:

- (a) a tactical and risk assessment meeting with the Grantor and/or Grantor Parties at a time to be agreed between the Grantor and the Concessionaire but in any event prior to the first Competitive Match of the Football Season, at which the Concessionaire acknowledges that relevant members of the police, and any other relevant health and safety representatives, may attend;
- (b) an external planning meeting with the Grantor and/or Grantor Parties and any relevant official authorities prior to each Event at a time to be agreed between the Grantor and the Concessionaire;
- (c) briefing meetings with the Grantor and/or Grantor Parties prior to and on the Event Date, in each case at times to be agreed between the Grantor and the Concessionaire;
- (d) a de-briefing meeting following each Event on a day to be agreed between the Grantor and the Concessionaire at which the Concessionaire may provide feedback in relation to any of the Facilities and Services or the refreshments, catering and ancillary services provided in accordance with Clause 18 (Refreshments, Catering and Ancillary Services) it being noted and agreed that the Grantor will take account of such feedback, and pass such feedback onto the Operator, and ensure that all service levels in relation to the Facilities and Services or the refreshments, catering and ancillary services provided in accordance with Clause 18 (Refreshments, Catering and Ancillary Services) are adhered to and in the absence of any such service level all such Facilities and Services, refreshments, catering and ancillary services provided in accordance with Clause 18 (Refreshments, Catering and Ancillary Services) shall be provided to the Standards of a Reasonable and Prudent Operator; and
- (e) a meeting prior to each Event on a day to be agreed between the Grantor and the Concessionaire for the purpose of discussing all access times and procedures in relation to the Stadium for the Set-up and Break-down Time,

the Concessionaire shall procure that each Concessionaire Party shall comply and the Grantor shall procure that each Grantor Party shall comply, with any protocols or procedures agreed between the Concessionaire and the Grantor during or pursuant to any of the meetings referred to in this Clause 12.1 (The Concessionaire's Personnel). For the avoidance of doubt, the Grantor is responsible for arranging all such meetings and the Concessionaire shall not be in breach of this Agreement if it is

unable to attend any such meeting due to late notice being given by the Grantor. It is noted and agreed that the intention of the Parties is to operate such meetings so that Events can proceed efficiently and in the interests of providing a safe and enjoyable experience for attendees and Participating Entities at Events.

- 12.2 The Concessionaire shall procure the attendance at each Event of an experienced Concessionaire or Club official who shall liaise with the Grantor in relation to the organisation of the relevant Event before, during and after such Event and who shall be capable, when reasonably required by the Grantor, to participate (without prejudice to Clause 13 (Health and Safety)) in any health and safety discussions relating to, without limitation, any delay or Event abandonment, or evacuation, of the Stadium and shall be responsible for overseeing and managing the acts of any Concessionaire Party at the Stadium. The Grantor shall procure that a suitably experienced official is available to participate in any such discussions with the Concessionaire. The Grantor shall act upon the reasonable advice and direction of the Concessionaire's Official in relation to each Event provided that such advice and direction is compliant with Applicable Laws and the advice of Regulatory Bodies.
- 12.3 The Grantor, or the Concessionaire, may notify the other relevant Party if they have a complaint about any member of the other relevant Party's personnel. If such complaint relates, in the Grantor's reasonable opinion, to gross negligence or wilful misconduct, the Grantor may require that such person is removed and replaced (either permanently or temporarily). If such complaint relates, in the Concessionaire's reasonable opinion, to gross negligence or wilful misconduct, such as but not limited to discrimination, the Concessionaire may require that such person is removed and replaced (either permanently or temporarily).

### **13. HEALTH AND SAFETY**

- 13.1 At its own cost, the Grantor shall obtain and fully maintain at all times all the Grantor Consents and shall comply with and use its best endeavours to procure that each Grantor Party shall comply with:
- (a) all Applicable Laws relating to the Health and Safety Policy, the Stadium planning controls, the requirements of the General Safety Certificate and the Spectator Certificates;
  - (b) the terms of all the Grantor Consents;
  - (c) the Guide to Safety at Sports Grounds; and
  - (d) restrictions imposed by the police, in each case relating to the staging of Events at the Stadium in accordance with this Agreement.
- 13.2 At their own cost, and to the extent they are able as licensees of the Stadium for limited periods for the staging of Events at the Stadium (and which shall not require the Concessionaire to incur any expenditure in relation to the Stadium), the Concessionaire shall comply and shall use its best endeavours to procure that each Concessionaire Party complies with:
- (a) all Applicable Laws relating to the Health and Safety Policy, the Stadium planning controls, the requirements of the General Safety Certificate and other safety certificates in each case as notified to the Concessionaire from time to time;
  - (b) the terms of the Health and Safety Policy, the General Safety Certificate and Visitor Safety Policy, in each case as notified to the Concessionaire from time to time;
  - (c) any restrictions imposed by the police; and

(d) all other relevant Concessionaire Consents relating to the staging of Events at the Stadium and Grantor Consents as notified by the Grantor and/or a Grantor Party to the Concessionaire from time to time.

13.3 The Concessionaire shall be under a duty to liaise with the Grantor and/or any Grantor Party nominated by the Grantor in relation to the staging of any Event at the Stadium including, without limitation, the alteration of start times, allocation of General Admission Tickets and the segregation of spectators (particularly where this is likely to impact on the terms of any Health and Safety Policy, any General Safety Certificate and any other Applicable Laws).

13.4 The Concessionaire acknowledges and agrees that the Grantor and/or any Grantor Party nominated by the Grantor may (acting reasonably) effect a search of any persons (including, without limitation, any Concessionaire Party) seeking access to the Stadium and may refuse access to all or any part of the Stadium to any person (including, without limitation, any Concessionaire Party).

13.5 Nothing in this Agreement shall oblige the Grantor to take any action or to act in any manner at the request of the Concessionaire, the Club or otherwise which would cause the Grantor to be in breach of, or otherwise contravene, any requirement of a Regulatory Body or any Consent relating to the Stadium and the Island.

13.6 Nothing in this Agreement shall oblige the Concessionaire to take any action or to act in any manner at the request of the Grantor or otherwise which would cause the Concessionaire to be in breach of or otherwise contravene any Governing Body Requirements, any requirement of a Regulatory Body or any Consent in relation to the Stadium and the Island.

13.7 In the event of any conflict or inconsistency between any Regulatory Body requirements and the Consents or Governing Body Requirements, the requirement of a Regulatory Body will prevail.

#### **14. INSURANCE**

14.1 The Grantor and the Concessionaire agree that they shall effect at their own cost their own adequate public liability insurance in relation to their obligations under this Agreement and shall consult with each other each year as to what is an adequate level of public liability insurance limits.

14.2 All proceeds of physical damage insurance policies to which the Concessionaire is entitled must be paid into a joint insurance account and applied in reinstatement in accordance with Schedule 7 (Insurance). For the avoidance of doubt, the consent of LLDC will be required in relation to any reinstatement.

14.3 The Concessionaire shall ensure that it carries its own business interruption insurance and third party liability insurance in accordance with Schedule 7 (Insurance).

14.4 The proceeds of all physical damage insurances to which the Grantor is entitled shall be applied to restore the Stadium to a Fit and Proper Condition.

#### **15. IMPROVEMENTS OR ALTERATIONS**

15.1 It is noted and agreed that the Grantor is responsible for all maintenance, repairs and life cycle costs associated with the Stadium and the general upkeep of the Stadium. Improvements or Alterations under this Agreement do not include (without limitation) maintenance, repairs or life cycle costs.

15.2 If the Concessionaire believes that Improvements or Alterations should be made to all or part of the Stadium or any of the Facilities and Services to be provided by the Grantor in order to allow the

Concessionaire to maximise the benefits for the Stadium and/or comply with Applicable Laws, Governing Body Requirements or the Relevant Rules of any competition in which the Concessionaire might reasonably expect to, or have qualified to compete, then the Concessionaire may submit a request to the Grantor setting out the requested Improvements or Alterations. The Grantor cannot refuse any request for an Improvement or Alteration made in order to comply with Applicable Laws, Governing Body Requirements or the Relevant Rules of any competition in which the Concessionaire might reasonably expect, or has qualified, to compete.

- 15.3 Notwithstanding Clause 15.4 (Improvements or Alterations) and subject to the Concessionaire submitting a request in accordance with Clause 15.2 (Improvements or Alterations), the Concessionaire shall compensate the Grantor for all expenses, costs and liabilities incurred by the Grantor in relation to a request submitted under Clause 15.2 (Improvements or Alterations) to implement Improvements or Alterations in excess of an annual amount equal to 10% of the annual Usage Fee for that Event Year, provided that the Grantor shall only procure Improvements or Alterations at fair market value. To the extent that any Other Concessionaire benefits from the use of any Improvement or Alteration that is paid for in whole, or in part, by the Concessionaire in accordance with this Clause 15.3 (Improvements or Alterations), the Parties shall agree (acting reasonably) an appropriate payment for use of such Improvements or Alterations and failing agreement this shall be a Matter for Expert Determination.
- 15.4 Following receipt of this request, the Concessionaire and the Grantor shall negotiate in good faith the terms on which they may be prepared to make such Improvements or Alterations including, without limitation, the funding of such Improvements or Alterations and any consequential changes to this Agreement. For the avoidance of doubt, the Concessionaire shall have no liability to contribute to any Improvement or Alteration which is not required by a Relevant Governing Body.
- 15.5 If the Grantor is obliged to, or otherwise proposes to make Improvements or Alterations to the Stadium such that the Stadium accommodation will be temporarily reduced the Grantor will, upon becoming aware of the circumstances giving rise to the requirement to adapt the Stadium, promptly notify the Concessionaire of the proposed adaptation, giving reasonable details, including the Grantor's best estimate of the start and end dates of the period of adaptation and the Grantor's best estimate of the start and end dates of the period of time for which the Stadium will be provided with reduced accommodation.
- 15.6 Other than the extent to which the circumstances resulting in temporarily reduced accommodation in accordance with Clause 15.5 (Improvements or Alterations) are outside the control of the Grantor or if the Concessionaire has provided its approval to the timetable for the works that results in reduced accommodation being provided, the Grantor shall promptly, fully and effectively compensate the Concessionaire for all Agreed Heads of Loss incurred as a result of the Stadium being provided with capacity for less than 50,000 spectators in total or with capacity in the Hospitality Area for less than 3,400 spectators in total for a period of more than six consecutive weeks during the Football Season.
- 15.7 The compensation payment to be made by the Grantor to the Concessionaire in accordance with Clause 15.6 (Improvements or Alterations) shall be calculated on the basis of a fixed monetary payment to be determined by an expert (with a level to be agreed) multiplied by the number of seats fewer than 50,000 (or if less the then average gate for that season) to be provided by the Grantor for any relevant Event, subject to the Concessionaire's obligations in accordance with Clause 9(g) (Concessionaire Covenants) and Clause 15.3 (Improvements or Alterations) (to be agreed).
- 15.8 The Grantor undertakes to use all reasonable endeavours to ensure the minimum disruption to the Concessionaire's Events as a result of Improvements or Alterations.

## 16. MAINTENANCE

- 16.1 The Grantor shall provide the Facilities and Services in relation to any Event at its own cost. The Grantor is responsible for all maintenance, repairs (including any snagging and repairing defects following the Pre-Concession Works) and life cycle costs associated with the Stadium and the general upkeep of the Stadium.
- 16.2 The Grantor shall, at its own cost, provide:
- (a) the Concession Areas and the Facilities and Services in a Fit and Proper Condition and in accordance with Good Industry Practice;
  - (b) the Hospitality Areas in accordance with the Hospitality Repair Standard; and
  - (c) the Pitch in accordance with Clause 10.1(e) to 10.1(g) (Grantor Covenants).
- 16.3 The Concessionaire shall provide the Grantor with the up-to-date Relevant Rules, information, instructions, procedures and recommendations issued by any Governing Body or equivalent authority, relating to the operation, maintenance or repair of the Stadium and cooperate with the Grantor to allow it to comply with its obligations under this Agreement.
- 16.4 The Concessionaire may, by providing reasonable notice and subject to the requirements of any Other Concessionaires, request an inspection at any time of the condition of the Concession Areas (including the Pitch) and Facilities and Services:
- (a) the Concessionaire must give the Grantor notice if in the Concessionaire's reasonable opinion the Grantor has failed to comply with the standard of maintenance required in accordance with Clause 16.2 (Maintenance) and set out in the notice specific details of any maintenance or repairs that are required;
  - (b) following receipt of the notice referred to in Clause 16.4(a) (Maintenance) the Grantor will be permitted a reasonable period of time to respond to the notice given the nature of the maintenance or repairs required, except in the case of the Hospitality Repair Standard and the Pitch, if the outstanding repairs require remedial action within three hours of the scheduled start time of any Event, in which case the Concessionaire may carry out the relevant maintenance repairs immediately;
  - (c) subject to Clause 16.4(b) (Maintenance), if after a reasonable period of time has elapsed and the Grantor has failed to carry out the maintenance or repairs as notified to the Grantor in the notice referred to in Clause 16.4(a) (Maintenance), the Concessionaire must give the Grantor not less than 24 hours prior notice of its intention to exercise its right to carry out the maintenance and repairs under this Clause;
  - (d) following expiry of the notice provided to the Grantor in accordance with Clause 16.4(c) (Maintenance), the Concessionaire may carry out such maintenance repairs immediately; and
  - (e) the Grantor shall reimburse the Concessionaire within 30 Business Days of a written demand for any reasonable costs and expenses incurred by the Concessionaire to carry out any maintenance repairs in accordance with Clause 16.4(b) or 16.4(d) (Maintenance).

## 17. POSTPONEMENTS AND CANCELLATIONS

17.1 The Concessionaire shall be entitled to postpone an Event if:

- (a) a Force Majeure Event occurs which is permanent or subsisting and which has not been remedied and is reasonably likely to remain in existence on the Event Date and make it impossible for the Concessionaire to stage the Event at the Stadium on the scheduled Event Date so long as the Stadium is available to stage the rescheduled Event in a Fit and Proper Condition.;
- (b) extraordinary circumstances exist of material national or international importance which are beyond the control of the Concessionaire and the Grantor including, without limitation, the occurrence of a terrorist attack or events of civil disorder which make it inappropriate in the reasonable opinion of the Concessionaire for an Event to be staged at the Stadium on its Event Date;
- (c) the Concessionaire is directed to postpone the Event by any Officials, Regulatory Body or Governing Body; or
- (d) the Stadium is not in a Fit and Proper Condition,

provided that, if the Concessionaire postpones an Event and the Stadium is available to stage the Event on the rescheduled date, the Concessionaire shall not stage that Event at any alternative venue and the Concessionaire shall stage the postponed Event at the Stadium in accordance with Clause 17.2 (Postponements and Cancellations) so long as the Stadium is available to stage the rescheduled Event in a Fit and Proper Condition.

17.2 The Concessionaire and the Grantor shall (acting reasonably) as required, to the extent practicable, use reasonable endeavours to agree and reserve in favour of the Concessionaire at least two alternative dates in the Agreed Event Calendar for the staging of postponed Events.

17.3 The Concessionaire and the Grantor agree that where an Event is postponed, subject to the Concessionaire's rights under Clause 47 (Key Obligations):

- (a) by the Concessionaire in accordance with Clause 17.1(a) to (b) (Postponements and Cancellations), each Party shall bear its own expenses incurred in anticipation of staging the Event or otherwise arising from the postponement; or
- (b) by the Concessionaire in accordance with Clause 17.1(c) (Postponements and Cancellations), other than as a result of a breach by the Grantor, then the Concessionaire shall reimburse the Grantor for any expenses reasonably and directly incurred by the Grantor in anticipation of the staging of the Event or otherwise arising from the postponement,

within ten Business Days of the relevant Party providing to the other notice of any such expenses incurred accompanied by the relevant supporting documentation. Any dispute as to the amount of expenses to be paid under this Clause 17.3 (Postponements and Cancellations) shall be determined by an expert in accordance with Clause 50 (Expert Determination).

17.4 If an Event is abandoned, other than as a result of a breach by the Grantor, and any part of the Ticket price is refunded, then such Event shall be deemed to be a postponed Event, and the procedure set out in Clause 17.3 (Postponements and Cancellations) shall apply except in circumstances where the part of the Ticket price refunded is paid solely at the expense of the Concessionaire, so that the

Grantor continues to receive its full consideration under Clause 20 (Usage Fee for Use of the Stadium and Other Payments) in relation to that Event.

- 17.5 The Concessionaire shall not cancel an Event unless circumstances exist which are beyond the reasonable control of the Concessionaire and which make it impossible to stage the Event at all.
- 17.6 The Concessionaire shall not alter the Ticketing Terms and Conditions relating to any financial or liability provisions including, without limitation, its position on refunding the whole or part of a Ticket price (whether in relation to postponements, abandonments, cancellations or otherwise) without the Grantor's prior approval, not to be unreasonably withheld or delayed.
- 17.7 Without prejudice to any of the Concessionaire's other rights and remedies, if any Event is abandoned or postponed or cancelled by the Concessionaire as a result of breach by the Grantor the Concessionaire shall be entitled to exercise its rights under Clause 47.

## **18. REFRESHMENTS, CATERING AND ANCILLARY SERVICES**

- 18.1 The provision of refreshments, catering and ancillary services and associated personnel at each Event shall be arranged by, and paid for by, the Grantor and/or a Grantor Party. The Concessionaire shall comply with its payment obligations in accordance with this Clause 18 (Refreshments, Catering and Ancillary Services). The Grantor and/or a Grantor Party shall enter into the Catering Contracts in relation to the Stadium which the Grantor shall use reasonable endeavours to include terms for the provision of catering and ancillary services within the Concession Areas at Events and all year round as the Concessionaire may require within the Office Space and Board Room.
- 18.2 The Concessionaire shall, at least five Business Days (or as soon as is reasonably practicable if the Event is scheduled with less than five Business Days notice) before each Event, provide reasonable specification requests to the Grantor or the relevant Grantor Party for the refreshments, catering and ancillary services to be provided at the Stadium and in the Hospitality Area. The Grantor agrees to use its (and agrees to procure that the Grantor Parties use their) reasonable endeavours to comply with any reasonable specification request in relation to the refreshments, catering and ancillary services received from the Concessionaire.
- 18.3 For each Event Year:
- (a) the Grantor may retain 100% of the first £500,000 of all Catering Revenue;
  - (b) the Grantor may retain 70% of any Catering Revenue received by it from Caterers in excess of the amount received in accordance with Clause 18.3(a) (Refreshments, Catering and Ancillary Services) for the Events; and
  - (c) the Grantor must pay to the Concessionaire an amount equal to 30% of any Catering Revenue received by the Grantor from Caterers in excess of the amount received by the Grantor in accordance with Clause 18.3(a) (Refreshments, Catering and Ancillary Services) for the Events,
- (together the **Catering Revenue Share**).
- 18.4 In the event that the Grantor enters into any Catering Contract on terms which provide the Grantor or any Grantor Party with any non-cash benefits (including any payment in kind) or any Catering Contracts are entered into for a term of longer than one year:



- (a) the relevant non-cash benefits will have attributed to them a cash equivalent equal to their fair market value which shall be agreed by the Grantor and the Concessionaire or, in the event that no agreement can be reached, it shall be a Matter for Expert Determination;
  - (b) the total sum of the cash benefits for the duration of the term will be calculated, which shall be agreed by the Grantor and the Concessionaire or, in the event that no agreement can be reached, it shall be a Matter for Expert Determination; and
  - (c) the sums calculated in accordance with Clauses 18.4(a) and 18.4(b) (Refreshments, Catering and Ancillary Services) shall be divided by the number of years in the term of the relevant Catering Contract and apportioned fairly and reasonably between the Event and other events to be staged at the Stadium by reference to the numbers of Tickets provided for Events as against the numbers of attendees at other events.
- 18.5 If any party to a Catering Contract is granted rights to provide beverages and that party is also the Commercial Partner of:
- (a) the Grantor and has been granted any of the Stadium Naming Rights, Reserved Naming and Association Rights, the Grantor shall act in good faith to satisfy the Concessionaire that the relevant Catering Contract and the relevant contracts relating to the grant of Stadium Naming Rights or Reserved Naming and Association Rights (as the case may be); and
  - (b) the Concessionaire which has been granted any commercial rights in relation to the Events, the Concessionaire shall act in good faith to satisfy the Grantor that the relevant Catering Contract and the relevant contracts relating to the grant of the relevant commercial rights, provide for bona fide arm's length commercial terms.
- 18.6 If either the Grantor or the Concessionaire is not satisfied that the relevant contract referred to in Clause 18.5 provides for bona fide arm's length commercial terms, then the Catering Revenue shall be recalculated to reflect any amounts that would have been included as Catering Revenue had the contract been agreed on bona fide arm's length commercial terms.
- 18.7 If the Concessionaire and the Grantor cannot reach agreement in respect of Clauses 18.4 and 18.5 (Refreshments, Catering and Ancillary Services) it shall be a Matter for Expert Determination.
- 18.8 The Grantor shall:
- (a) maintain the Catering Account in accordance with Clause 22 (Accounting) and ensure that all payments made to or by the Caterers (or other related parties) in relation to the Events are paid to or from the Catering Account; and
  - (b) ensure that all payments from Caterers (or other related parties) that are not in relation to an Event and that are not part of the amount payable for the Catering Revenue Share in accordance with Clause 18.3 (Refreshments, Catering and Ancillary Services) are not paid into the Naming Rights Account.
- 18.9 The Concessionaire agrees to pay to the Grantor (or as directed by the Grantor) all Event related costs for the refreshments, catering and ancillary services in relation to any specification request submitted in accordance with Clause 18.2 (Refreshments, Catering and Ancillary Services).
- 18.10 For Hospitality Areas, the Grantor shall pass on the Caterers' rates for any refreshments, catering and ancillary services requested by the Concessionaire in accordance with Clause 18.3 (Refreshments,

Catering and Ancillary Services). The Concessionaire may retain all amounts paid by ticket holders for any catering purchased as part of a ticket sales package for the Hospitality Area.

18.11 The Grantor and/or the Grantor Party shall:

- (a) ensure that the terms and conditions relating to the Catering Contracts, including without limitation as to the prices for food, refreshments and beverages and the corresponding service levels in respect thereof match (to the best of the Grantor's knowledge) the mean average of equivalent terms and conditions at the Comparable Clubs;
- (b) ensure that the pricing under each Catering Contract is fixed for each Football Season;
- (c) ensure that no Catering Contract provides for a payment to any Grantor Party which is directly or indirectly related to a mark-up on the price for sales of catering, refreshments, food, beverages or ancillary services charged to purchasers thereof;
- (d) ensure that the branding of all catering, refreshments and ancillary services corresponds to the Concessionaire's reasonable branding requirements;
- (e) ensure that no Caterer associates itself with the Concessionaire in any way without the prior written approval of the Concessionaire;
- (f) ensure that no Catering Contract or other arrangement with a Caterer has the direct or indirect effect of reducing the Concessionaire's entitlement of the Catering Revenue Share;
- (g) (unless the Concessionaire has approved such provision in writing in advance) ensure that no Catering Contract provides for any sales volume related bonus or sales volume related rebate or penalty payable to or by any Grantor Party (or similar such financial adjustment mechanism) which may be unfair to the Concessionaire in that the threshold at which such bonus, rebate or penalty is triggered is out of proportion to the use of the Stadium permitted to the Concessionaire under this Agreement compared to other use(s) of the Stadium;
- (h) take due account of and shall ensure that the Catering Contracts express the position of the Concessionaire (acting reasonably) as to the standards of service, the range of food and beverages and ancillary services offered at Events under the Catering Contracts (within the Hospitality Areas and in all other Concession Areas) and the retail prices in respect thereof which must at all times represent fair value for money for the consumer, and not be greater than the mean average of equivalent prices charged at the Comparable Clubs;
- (i) procure that the Caterers fully and effectively liaise with the Concessionaire as to the operation and administration of the Catering Contracts and the provision of catering, refreshments and ancillary services at each Event, including, but not limited to, establishing menus and hospitality packages to be offered at each Event in the Hospitality Areas;
- (j) procure that the Concessionaire shall have a right to information in sufficient detail to allow it to audit each Caterer's performance under the relevant Catering Contract applicable to such Caterer (no more than twice per Football Season per Caterer);
- (k) procure that the Caterer is responsible for providing all cutlery, tableware, glassware, flatware, table linen and other accoutrements in relation to the provision of food and beverages at Events;

- (l) procure that any Caterer that provides food and beverage services at the Stadium provides the food and beverage services at the annual prevailing rates (within a reasonable price range of the rates payable to Caterers for similar services by Comparable Clubs) established by such caterer to the service level standard as set out in a Catering Contract;
  - (m) consult with the Concessionaire on the terms of the Catering Contracts (including the service level standard) and take into account any reasonable concerns or specification requests made by the Concessionaire;
  - (n) ensure that the service level standards set out in the Catering Contracts are comparable to the service level standards that are provided in relation to the refreshments, catering and ancillary services provided at Comparable Clubs;
  - (o) provide to Concessionaire (on request) copies of any Catering Contracts;
  - (p) provide the Concessionaire (as part of the final Event Year account to be provided in accordance with Clause 22.3 (Accounting)) with an invoice for the costs incurred in accordance with Clauses 18.1 and 18.10 (Refreshments, Catering and Ancillary Services) (payable within 20 Business Days);
  - (q) not include in the Catering Contracts any provision, which is intended to provide a financial adjustment mechanism that would be unfair to the Concessionaire in that the threshold at which any bonus, rebate or penalty is triggered is out of proportion to the use of the Stadium permitted to the Concessionaire under this Agreement compared to Other Concessionaires;
  - (r) subject to the Concessionaire complying with its payment obligations in accordance with Clause 18.10 (Refreshments, Catering and Ancillary Services), liaise with (and make payment directly to) the Caterers under the Catering Contracts; and
  - (s) perform its obligations under the Catering Contracts and enforce the terms and conditions of all Catering Contracts (including exercising its right to terminate if necessary) in accordance with the Standards of a Reasonable and Prudent Operator (taking into account the representations of the Concessionaire) in order to ensure that the standard of the catering, refreshments and ancillary services in the Hospitality Areas complies with the terms and conditions of the Catering Contracts at each Event.
- 18.12 The Concessionaire shall pay to the Grantor within 20 Business Days of receipt of the invoice provided in accordance with Clause 18.11(p) (Refreshments, Catering and Ancillary Services) the amount on the invoice for the refreshments, catering and ancillary services packages requested by the Concessionaire.
- 18.13 The Grantor agrees to use its best endeavours to procure that a suitably experienced and highly qualified Caterer or Caterers shall be appointed and available on the Event Dates for the provision of refreshments, catering and ancillary services which are appropriate for the Event and that such Caterer(s) shall be supported by adequately skilled and trained catering staff in respect of each Event.
- 18.14 Save as expressly set out in Clause 18 (Refreshments, Catering and Ancillary Services), the Concessionaire agrees that the Grantor and/or any Grantor Party shall have no liability to the Concessionaire in connection with the provision of any refreshments, catering or ancillary services agreed between the Grantor and/or any Grantor Party and such Caterer.

- 18.15 The Grantor shall be entitled to retain all revenue received from any beverage company, which is exclusively in respect of the Pourage Rights (rather than a payment referred to in Clause 18.4), for its own account and shall:
- (a) ensure that all payments in respect of the Pourage Rights shall not be paid into the Naming Rights Account;
  - (b) procure that no Commercial Partner in respect of the Pourage Rights associates itself with the Concessionaire in any way without the prior written approval of the Concessionaire; and
  - (c) notify the Concessionaire in respect the contractual terms for the Pourage Rights from time to time subject to any confidentiality obligation.
- 18.16 If the Concessionaire is not satisfied that the relevant contract referred to in Clause 18.15 is exclusively in respect of the Pourage Rights then the Concessionaire is entitled to request and receive information in appropriate detail that will allow the Grantor to establish that the contract is exclusively in respect of Pourage Rights (or otherwise). To the extent it is agreed or determined that any income does in fact relate to matters other than the Pourage Rights then the Catering Revenue shall be recalculated to reflect any amounts that should have been included as Catering Revenue.
- 18.17 The Grantor shall procure that all Grantor Parties abide by this Clause 18 (Refreshments, Catering and Ancillary Services).
- 18.18 For the avoidance of doubt, all Tickets provided by the Concessionaire to the Grantor and the Grantor Parties and their Commercial Partners under this Agreement (as Associated Rights or otherwise) do not, unless otherwise agreed, include any food, beverages or other refreshments or ancillary services which must be paid for by the Grantor at the prevailing prices from time to time.

## **19. ADMISSION CHARGES**

- 19.1 Subject to Clause 23.6 (Event Tickets), the Tickets for each Event shall be sold by or on behalf of the Concessionaire and all revenue generated by the sale of Tickets for each Event shall belong to the Concessionaire. Save as may be otherwise agreed in writing, the Concessionaire agrees that it shall only offer Tickets for Football matches at the Stadium and any other entertainment shall be immediately prior to, during or after an Event on an Event Day.
- 19.2 The Concessionaire shall procure that the Tickets for any Event are sold subject to the Ticketing Terms and Conditions and in accordance with the Ticketing Policy and Requirements.

## **20. USAGE FEE FOR USE OF THE STADIUM AND OTHER PAYMENTS**

- 20.1 Subject to Clauses 11.7(c) (Naming and Signage Rights) and 20.5 (Usage Fee for Use of the Stadium and Other Payments), the Concessionaire shall pay to the Grantor an amount equal to:
- (a)
    - (i) £2,500,000 per annum for the Premier Match Quota in any Football Season in which the Relevant League Club Matches are played in the Premier League; and
    - (ii) £1,250,000 per annum for the Secondary Match Quota in any Football Season in which the Relevant League Club Matches are played in any division below the Premier League; and
  - (b) £100,000 per annum for any Additional Match,

(together the **Usage Fee**).

- 20.2 In the final Event Year account provided in accordance with Clause 22.3 (Accounting) on a cumulative basis the Grantor shall apply the Match Carry Mechanism to the relevant Match Quota.
- 20.3 The Accrued Matches shall expire on the first day of the Event Year falling four years before, or after (as the case may be), the Event Year in which the Accrued Match was first applied in the Match Carry Mechanism as set out in the final Event Year account that is provided in accordance with Clause 22.3 (Accounting).
- 20.4 Subject and without prejudice to Clause 4.9 (Commencement Date), the Concessionaire shall pay to the Grantor an amount of £15,000,000 (the **One-Off Usage Fee**) on the earlier of a date falling on, or before:
- (a) the Commencement Date; or
  - (b) the seventh day following completion of the sale of the Boleyn Ground and the Concessionaire agrees to notify the Grantor and keep the Grantor updated with detailed information about the sale process of the Boleyn Ground on a regular basis.
- 20.5 Other than a Neutral Match or an International Match, if any Other Concessionaire uses the Stadium as its home ground for the playing of Football (a **Discounted Concession**):
- (a) the Exclusivity Discount shall be applied to the Usage Fee, the Performance Payment and the League Position Payments for each Event Year during which a Discounted Concession occurs;
  - (b) the Grantor shall reimburse to the Concessionaire an amount equal to 50% of the One-Off Usage Fee if a Discounted Concession occurs during the first 10 Event Years after the Commencement Date; and
  - (c) the Grantor shall reimburse to the Concessionaire an amount equal to 25% of the One-Off Usage Fee if a Discounted Concession occurs during the 11th to 20th Event Years (inclusive) after the Commencement Date.

provided that the time periods referred to in paragraphs (b) and (c) above will be extended for a period equal to the period in which the Grantor was unable to perform its obligations under this Agreement as a result of a Force Majeure Event.

- 20.6 If the Usage Fee, the One-Off Usage Fee, the Performance Payment and the League Position Payments for an Event Year has been paid in whole, or part, prior to an Exclusivity Discount being applied under Clause 20.5 (Usage Fee for Use of the Stadium and Other Payments), the Grantor shall reimburse to the Concessionaire on demand the difference between the amount paid and the amount that would have been paid had the Exclusivity Discount been applied prior to payment (the **Difference**), together with interest on the Difference from the date when payment was initially made under Clause 20.1(a) and/or (b) above to the date when the Difference is reimbursed to the Concessionaire at the Basic Interest Rate.
- 20.7 The Concessionaire shall pay to the Grantor the amount due from it under Clause 20.1 (Usage Fee for Use of the Stadium and Other Payments) quarterly in arrear in four equal instalments on or before the date falling ten Business Days after 1 October, 1 January, 1 April and 1 July, in each Event Year.

- 20.8 Subject to the Concessionaire complying with its obligations to pay the Caterers (if any), the Grantor shall comply (or the Grantor shall procure that the relevant Grantor Party complies) with its payment obligations to any Caterer(s) in accordance with the terms of any agreement between the Grantor and a Caterer for the provisions of the refreshments, catering and ancillary services at the Stadium.
- 20.9 The Concessionaire shall comply with its payment obligations to the Grantor in accordance with the terms of any Agreement for Retail Space and/or Office Space Underlease entered into between the Concessionaire and the Grantor.
- 20.10 The Concessionaire must notify the Grantor of any Qualifying Transaction and, (except for an Excluded Transaction) on the request of the Grantor, provide all the Relevant Information and information required to accurately calculate the Shareholder Loan Amounts and the Distributions.
- 20.11 Subject to Clauses 20.12 and 20.13 (Usage Fee for Use of the Stadium and Other Payments), if the Adjusted Consideration is equal to, or greater than, the Threshold Amount, the Concessionaire shall, in respect of payments of Adjusted Consideration payable on or about the date of the Qualifying Transaction, on, or before, the date falling 30 days after the date of the Qualifying Transaction, pay to the Grantor an amount equal to the Stadium Premium Amount.
- 20.12 If any Adjusted Consideration is payable after the date of the Qualifying Transaction, the obligation to pay any further Stadium Premium Amounts in respect of a Qualifying Transaction will arise on the date falling 30 days after payment of the relevant Adjusted Consideration.
- 20.13 The Stadium Premium Amount shall not be payable if,
- (a) at the time of the Qualifying Transaction, the Grantor is no longer owned or controlled by a public body; or
  - (b) in respect of any Excluded Transaction.
- 20.14 The calculations set out in Clauses 20.10 to 20.13 shall be made in a manner that is consistent with the examples set out in paragraph two to three of Schedule 15 (Example calculations).
- 20.15 The Concessionaire shall pay to the Grantor an additional amount on, or before, the date falling ten Business Days after 1 July (following the Event Year in which the fee becomes payable), for each Event Year equal to the following amounts:
- (a) £25,000 for any Event Year in which the Club finishes in the 10th League Position;
  - (b) the amount set out in Clause 20.15(a) (Usage Fee for Use of the Stadium and Other Payments) and £40,000 for any Event Year in which the Club finishes in the 9th League Position;
  - (c) the amounts set out in Clause 20.15(a) to (b) (Usage Fee for Use of the Stadium and Other Payments) and £55,000 for any Event Year in which the Club finishes in the 8th League Position;
  - (d) the amounts set out in Clause 20.15(a) to (c) (Usage Fee for Use of the Stadium and Other Payments) and £70,000 for any Event Year in which the Club finishes in the 7th League Position;

- (e) the amounts set out in Clause 20.15(a) to (d) (Usage Fee for Use of the Stadium and Other Payments) and £85,000 for any Event Year in which the Club finishes in the 6th League Position;
- (f) the amounts set out in Clause 20.15(a) to (e) (Usage Fee for Use of the Stadium and Other Payments) and £100,000 for any Event Year in which the Club finishes in the 5th League Position;
- (g) the amounts set out in Clause 20.15(a) to (f) (Usage Fee for Use of the Stadium and Other Payments) and £100,000 for any Event Year in which the Club finishes in the 4th League Position;
- (h) the amounts set out in Clause 20.15(a) to (g) (Usage Fee for Use of the Stadium and Other Payments) and £100,000 for any Event Year in which the Club finishes in the 3rd League Position;
- (i) the amounts set out in Clause 20.15(a) to (h) (Usage Fee for Use of the Stadium and Other Payments) and £100,000 for any Event Year in which the Club finishes in the 2nd League Position; or
- (j) the amounts set out in Clause 20.15(a) to (i) (Usage Fee for Use of the Stadium and Other Payments) and £100,000 for any Event Year in which the Club finishes in the 1st League Position,

(together the **League Position Payments**).

20.16 The Concessionaire shall pay to the Grantor on, or before, the date falling ten Business Days after 1 July (following the Event Year in which the fee becomes payable), for each Event Year an amount equal to:

- (a) £100,000 for any Event Year in which the Concessionaire wins the FA Cup;
- (b) £100,000 for any Event Year in which the Concessionaire wins the Europa League;
- (c) £100,000 for any Event Year in which the Concessionaire qualifies to participate in the Europa League in the following Event Year;
- (d) £250,000 for any Event Year in which the Concessionaire qualifies to participate in the Champions League Group Stages in the following Event Year; and
- (e) £1,000,000 for any Event Year in which the Concessionaire wins the Champions League,

(together the **Performance Payments**).

20.17 The Concessionaire shall pay the Grantor's Operating Costs for any:

- (a) Friendly Matches;
- (b) Youth Matches; and
- (c) Pre-Season Tournaments,

to be staged at the Stadium on, or before, the date falling 30 days after receipt of a final Event account or the final Event Year account submitted by the Grantor in accordance with Clause 22.1 (Accounting).

- 20.18 If there is a dispute in relation to any amount payable, the Concessionaire shall pay the amount not in dispute, and any further amount due (if any) shall be paid within five Business Days of agreement or determination of the amount due in accordance with Clause 50 (Expert Determination).
- 20.19 During Force Majeure Events:
- (a) the League Position Payments and the Performance Payments are payable; but
  - (b) the Usage Fee payments are not payable and will not be recoverable by the Grantor following any Force Majeure Event.
- 20.20 The Usage Fee payable by the Concessionaire is subject to Clause 11.7(c) (Naming Rights Term expiry). The Parties agree, that this Clause 20.20 is the result of negotiations and is reasonable and necessary given the effect of this Agreement as a whole.

## **21. INDEXATION**

- 21.1 Save as provided otherwise in this Agreement, all monetary amounts referred to in this Agreement shall be indexed by reference to RPI.
- 21.2 For all amounts other than as set out in Clause 21.3 and 21.4 (Indexation), the indexation adjustment shall take place by adding the sum obtained by multiplying such amount by the percentage increase, represented as a decimal figure, between the figure shown in the row containing the April 2012 figure for RPI (being 241.9) and the figure shown in the row containing the April figure for RPI for the year in which the increase by indexation of the relevant amount occurs or (if not available) the April figure for RPI in the immediately preceding year.
- 21.3 The indexation adjustment for amounts set out in Clause 20.1 (Usage Fee for Use of the Stadium and Other Payments) shall take place by adding the sum obtained by multiplying such amount by the percentage increase, represented as a decimal figure, between the figure shown in the row containing the figure for RPI as at the month of April immediately preceding the Commencement Date and the figure shown in the row containing the April figure for RPI for the year in which the increase by indexation of the relevant amount occurs or (if not available) the April figure for RPI in the immediately preceding year.
- 21.4 The One-Off Usage Fee and the Threshold Amount shall not be indexed.

## **22. ACCOUNTING**

- 22.1 As soon as possible, but in any event within a maximum of six weeks after the date of each Event, the Grantor shall submit to the Concessionaire a final Event account setting out in reasonable detail the calculation of its revenues and costs for each Event Date for, the Relevant Event Income and any other invoices or amounts due from either Party in respect of that Event. The Grantor shall keep precise records of all Relevant Event Income and allow the Concessionaire (or its representatives) full audit rights of those records on reasonable notice.
- 22.2 As soon as possible, but in any event within a maximum of six weeks after the date of each Event, the Concessionaire shall submit to the Grantor a final Event account setting out in reasonable detail the calculation of revenues and costs for each Event Date, the Relevant Event Income and any other



invoices or amounts due from either Party in respect of that Event. The Concessionaire shall keep precise records of all Relevant Event Income and allow the Grantor (or its representatives) full audit rights of those records on reasonable notice.

- 22.3 As soon as possible, but in any event within a maximum of three weeks after the date of agreement or determination of the final Event account for the final Event in each Event Year, the Grantor shall submit to the Concessionaire a final Event Year account (setting out the application of the Match Carry Mechanism for the following Event Year) and the Concessionaire shall submit to the Grantor a final Event Year account.
- 22.4 If the Concessionaire does not agree with any final Event account prepared by the Grantor in accordance with Clause 22.1 (Accounting), or any final Event Year account prepared by the Grantor in accordance with Clause 22.3 (Accounting), it will notify the Grantor within ten Business Days of receiving the relevant final Event account or final Event Year account (as appropriate). The matters under dispute will then be referred to an expert for resolution in accordance with Clause 50 (Expert Determination).
- 22.5 If the Concessionaire does not notify the Grantor that it does not agree with any final Event account or any final Event Year account (as appropriate) within the ten Business Day period referred to in Clause 22.4 (Accounting), it will be deemed to have accepted that final Event account or final Event Year account (as appropriate) and the calculations shown in such final Event account or final Event Year account (as appropriate).
- 22.6 Subject to Clause 20 (Usage Fee for Use of the Stadium and Other Payments), all amounts due under this Agreement in respect of any Event from either Party will be paid by that Party within five Business Days of the date on which the final Event account for that Event has been agreed or determined in accordance with this Clause 22 (Accounting).
- 22.7 Other than as provided for in Clause 20.7 (Usage Fee for Use of the Stadium and Other Payments), in the event that any payment required to be made by either Party under this Agreement is not received by the other on, or before, the due date for payment, interest shall become payable thereon both before and after judgment at the Basic Interest Rate for the time being in force from the due date for payment to the date when payment is actually received (both before and after judgment). In the event of any other rate being substituted for the base rate then such substituted rate shall apply for the purpose of this Clause 22 (Accounting).
- 22.8 The Concessionaire and the Grantor shall each establish and, for so long as required by Applicable Laws, maintain true and correct records in respect of amounts due to be paid to the other in accordance with this Agreement.
- 22.9 The documents of each Party referred to in Clause 22.8 (Accounting) shall, to the extent that disclosure of any such document or its contents will not cause that Party to be in breach of any confidentiality undertaking with or to a third party, be available at all reasonable times for inspection and audit by the other Party as part of the process of agreeing any final Event account or final Event Year account in accordance with this Clause 22 (Accounting).
- 22.10 The Grantor must maintain the Catering Account and the Naming Rights Account in the name of the Grantor and designate the accounts as the "Catering Account" and the "Naming Rights Account" respectively.
- 22.11 The Grantor must maintain the Catering Account and the Naming Rights Accounts as separate accounts and must not designate any other account as the "Catering Account" or the "Naming Rights

Account". Interest on such accounts shall accrue to the benefit of the credit balance of such account and shall be treated as a receipt into such account as either revenue from Stadium Naming Rights or revenue from Catering Contracts (as the case may be). The Grantor shall use reasonable endeavours to obtain a fair market rate of interest.

22.12 The terms and conditions, currency, interest, transaction charges and any other fees applicable to the Catering Account and the Naming Rights Account must be typical of similar accounts.

22.13 Subject to Clause 22.12 (Accounting), the Grantor may only make payments:

- (a) from the Catering Account to any Caterers' or other related parties' account in relation to any Event, subject to receipt of the relevant invoice at any time;
- (b) from the Catering Account to another bank account of the Grantor or to the Concessionaire following the final Event Year account of the amounts payable in accordance with Clause 18.3 (Refreshments, Catering and Ancillary Services) for the Catering Revenue Share;
- (c) from the Naming Rights Account to another bank account of the Concessionaire
  - (i) the Naming Rights Process Costs reimbursable to the Concessionaire or the Grantor (as the case may be) upon production of invoices, receipts or other evidence that such costs have actually been incurred; and
  - (ii) annually following the final Event Year account of the amounts payable in accordance with Clause 11.6(c) (Stadium Naming Rights) for the Concessionaire Naming Rights Share and in accordance with Clause 11.6(f) (Stadium Naming Rights) for the Associated Rights Costs; and
- (d) any other withdrawal or transfer with the prior consent of the Concessionaire.

22.14 For the avoidance of doubt, the Grantor shall bear the full cost of complying with its obligations under this Agreement and it shall not pass on any of its costs on directly (or indirectly) other than as provided for in this Agreement) to the Concessionaire.

### **23. EVENT TICKETS**

23.1 The Concessionaire shall bear the cost of Ticket production in respect of each Event.

23.2 Subject to any Governing Body Requirements, all Tickets for each Event shall be designed by the Concessionaire in accordance with the Ticketing Policy and Requirements after consultation with the Grantor and feature the Stadium Logo or the Stadium Name

23.3 The Concessionaire agrees that it shall bear the cost of selling and distributing all Tickets (other than the Grantor's VIP/Sponsor Tickets, the Grantor's General Admission Tickets and any Tickets purchased by the Stadium Naming Rights Partners in accordance with Clause 23.6 (Event Tickets)).

23.4 The Concessionaire will provide the Grantor with all of the Grantor's VIP/Sponsor Tickets, the Grantor's General Admission Tickets and any Tickets purchased by the Stadium Naming Rights Partners in accordance with Clause 23.6 (Event Tickets) for an Event as soon as practicable and the Concessionaire will endeavour to provide such tickets within 10 Business Days before an Event.

- 23.5 The Concessionaire and the Grantor will not, and will procure that any person to whom it distributes any VIP/Sponsor Ticket or Media Ticket will not, sell or otherwise transfer any of the Media Tickets or VIP/Sponsor Tickets.
- 23.6 Notwithstanding Clause 23.3 (Event Tickets) the Stadium Naming Rights Partners may purchase, at face value a limited number of General Admission Tickets (to be agreed) from the Concessionaire in advance of the General Admission Tickets going on sale to the public for each Event for face value resale to the Stadium Naming Rights Partners.
- 23.7 The sale of Tickets for each Event shall be substantially in the form set out in the Ticketing Terms and Conditions.
- 23.8 The Concessionaire may from time to time change the Ticketing Terms and Conditions if it has given prior notification to the Grantor of any changes to the Ticketing Terms and Conditions, subject to the changes being in compliance with the requirements of any Consents, Regulatory Body requirements or Applicable Laws.
- 23.9 The Concessionaire and the Grantor agree that the Tickets shall be sold or provided in accordance with the Governing Body Requirements, Guide to Safety at Sports Grounds, Regulatory Body requirements and Applicable Laws. Tickets are not for resale.
- 23.10 The Concessionaire agrees to produce each Ticket and that each Ticket must be compatible with the updated turnstile hardware, which should not be updated by the Grantor more than once in each 10 year period following the Commencement Date. The Concessionaire shall pay for the cost of ensuring its Tickets are compatible with the updated turnstile hardware and the Grantor shall pay for the cost of the installation of the updated turnstile hardware.
- 23.11 The Concessionaire and the Grantor shall use their best endeavours (and the Grantor shall procure that any Operator uses its best endeavours) to agree a binding Ticket Protocol in relation to the Tickets for the Stadium.

#### **24. STAFF**

- 24.1 In accordance with the requirements of any Regulatory Body and any Governing Body Requirements, the Grantor shall, at its own cost, provide or procure all necessary ticket checkers, turnstile operators, stewards within the Island and the Park, security personnel within the Island and the Park, ambulance and other medical personnel, staff for outlets, staff for restaurants and other public catering outlets, cleaning and maintenance staff and other personnel of suitable qualification and training, in sufficient numbers to ensure the safe and efficient operation and management of the Stadium, the spectators and the public on an Event Day.
- 24.2 The Grantor will ensure that it complies with all Governing Body Requirements and the requirements of all Regulatory Bodies in relation to ticket checkers, takers, turnstile operators, stewards, security personnel, ambulance and other medical personnel, and other personnel to the extent to be provided by the Grantor under this Agreement.
- 24.3 Without prejudice to the indemnity of the Concessionaire under Clause 46.4 (Indemnities), the Grantor agrees that it will:
- (a) comply with its obligations under TUPE in respect of each Transferring Employee and shall procure that each Grantor Party shall comply with its obligations in respect of each Transferring Employee; and

- (b) comply with all relevant employment laws and the terms of employment in respect of each Transferring Employee.

## **25. MARKETING**

- 25.1 Subject to the Stadium being provided as a Clean Stadium in accordance with Clause 11.9(a) (Clean Stadium Requirements), the Grantor and the Concessionaire must (and the Concessionaire must use reasonable endeavours to procure that the Concessionaire Parties must) refer to the Stadium by the Stadium Name and/or use the Stadium Logo at all times on all publications (including Event Programmes, Tickets, marketing documentation, official fixtures/schedules and stationery in relation to the Stadium) published in relation to the Stadium and each of the Stadium Name and the Stadium Logo shall be of a reasonable size and prominence. The Grantor will procure that any concession agreement entered into with any Other Concessionaires will include this Clause 25.1 (Marketing) *mutatis mutandis*.
- 25.2 The Concessionaire must (and the Concessionaire must use reasonable endeavours to procure that the Concessionaire Parties must) comply at all times with Schedule 10 (Park Branding Restrictions).
- 25.3 The Concessionaire shall (and the Concessionaire must use reasonable endeavours to procure that the Concessionaire Parties shall) be responsible for, and retain the revenues from, the sale of the Event Programmes at all times. Subject to reasonable health and safety concerns, the Grantor agrees that the Concessionaire may provide an unlimited number of Event Programme vendors on the Island and in the Stadium.
- 25.4 The Concessionaire shall (and the Concessionaire must use reasonable endeavours to procure that the Concessionaire Parties shall) ensure that no advertisement or any other material will be placed in any Event Programme or any other publication or marketing documentation referring to the Stadium that falls into any of the Excluded Categories. The Grantor shall ensure that no advertisement or any other material to be included on the Sponsor Advert Page falls within any of the Excluded Categories.
- 25.5 Subject to Clause 25.3 (Marketing), the Concessionaire or its authorised representatives shall have the sole right to sell any advertising space in the Event Programmes and retain all revenue from those sales.
- 25.6 The Concessionaire shall provide Event Programmes at cost for each Grantor VIP/Sponsor Ticket and shall provide at cost an Event Programme for each Ticket purchased by the Grantor's Commercial Partners or the Grantor in accordance with Clause 23.6 (Event Tickets).
- 25.7 The Grantor shall use its best reasonable endeavours, including taking legal action if appropriate, to ensure that no unauthorised or unofficial products relating to the Concessionaire or any of the Participating Entities in any Event is sold or offered for sale in or on the Stadium or the Island.
- 25.8 Subject to the Stadium being provided as a Clean Stadium in accordance with Clause 11.9(a) (Naming and Signage Rights) the Grantor and the Concessionaire must refer, and must use its best endeavours to procure that any Other Concessionaires, Commercial Partner and Grantor Parties refer, to the Stadium by the Stadium Name and/or use the Stadium Logo at all times on all publications (including Event Programmes, Tickets, marketing documentation, official fixtures/schedules and stationery in relation to the Stadium) published in relation to the Stadium and each of the Stadium Name or the Stadium Logo shall be of a reasonable size and prominence.

## **26. AGENTS, REPRESENTATIVES AND FUTURE OPERATORS**

- 26.1 The Concessionaire agrees that the Grantor shall be entitled to appoint agents for the effective exploitation of any of its rights and/or the performance of its obligations provided that the Grantor shall inform the Concessionaire as to the identity of each such agent.
- 26.2 The Grantor agrees and the Concessionaire warrants that it has appointed the Concessionaire Parties as its authorised agents to exercise on behalf of the Concessionaire any of its rights, powers and remedies in connection with this Agreement and to undertake, perform and discharge on behalf of the Concessionaire any of the duties, obligations and liabilities of the Concessionaire under or in connection with this Agreement. The Grantor is therefore entitled to assume that any act of a Concessionaire Party is within its authority as agent for, and on behalf of, the Concessionaire.
- 26.3 The Concessionaire agrees that the Grantor may, after the date of this Agreement, contract with one or more agents or sub-contractors as Grantor Parties to act as an Operator in relation to part, or all, of the Stadium and the Facilities and Services. The Grantor shall be liable for the acts or omissions of its subcontractors as if such act or omission had been committed or omitted by the Grantor.
- 26.4 The Concessionaire confirms that it shall procure that the Concessionaire Parties, and their respective agents will liaise directly with any such agents, sub-contractors and Grantor Parties and will, at the request of the Grantor, enter into such agreements as the Grantor reasonably requires to create a direct contractual relationship with any future Operator in relation to any operational obligations, on the same terms as this Agreement.
- 26.5 Each Party shall be liable for all acts, or omissions, of any agent (acting within the scope of the actual authority of that agent) as if such acts or omissions had been committed or omitted by that Party itself.
- 26.6 To the extent that any provision of any agreement between the Grantor and an agent or subcontractor would increase the liability of the Concessionaire, or prejudice the rights and benefits of the Concessionaire under this Agreement, the Grantor will, prior to the appointment, consult and update the Concessionaire in the appointment of such agent or subcontractor.

## **27. LIABILITY OF THE CLUB**

The Club irrevocably and unconditionally:

- (a) guarantees to the Grantor the punctual performance by the Concessionaire of all the Concessionaire's Payment obligations under this Agreement;
- (b) undertakes with the Grantor that, whenever the Concessionaire does not pay any amount when due under or, in connection with, this Agreement, the Club shall immediately on demand pay that amount as if it were the principal obligor; and
- (c) agrees with the Grantor that, if any Payment obligation guaranteed by it is, or becomes unenforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify the Grantor immediately on demand against any cost, loss or liability it incurs as a result of the Concessionaire not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under this Agreement on the date when it would have been due.

## **28. POLICE**

- 28.1 The Grantor shall be responsible for procuring and paying for the cost of all police services to be provided on an Event Date within the Island in connection with any Event.
- 28.2 In the event that the Applicable Laws or ACPO Guidance for Football Deployment and Costs Recovery (or any successor publication) are amended in a manner that would require any Football club to pay for police services in circumstances that extend beyond the stadium of that football club itself and other land owned, leased, or controlled by the relevant football club;
- (a) the Concessionaire may, in conjunction with the Grantor, negotiate with, and procure the services of the police with a view to keeping such costs to a minimum; and
  - (b) the Concessionaire and the Grantor shall each pay for 50% of the cost of those police services provided on any Stadium Date.

## **29. PUBLICITY**

- 29.1 The Concessionaire shall promote each Event and, subject to the restrictions in the Concession Documents, determine any advertising promotions or publicity to maximise attendances at the Events.
- 29.2 Subject to any Governing Body Requirements, the Concessionaire will procure that whenever it or any of its Commercial Partners refer to the Stadium in any promotional material (whether audio or visual) the Stadium will be referred to using the Stadium Name and, if reasonably requested by the Grantor, the Clean Stadium Logo will be incorporated into any such visual promotional material.

## **30. EXCLUSIVE CONTRACTORS AND PERSONNEL**

Where the Grantor engages an exclusive contractor for particular goods or services within the Stadium and the Concessionaire is obliged to use such contractor, the Grantor will use its best endeavours to secure for the Concessionaire a competitive fair market rate in respect of the cost of the goods or services supplied at no worse rate than that of Comparable Clubs.

## **31. LEASES AND AGREEMENT FOR RETAIL SPACE AND/OR OFFICE SPACE UNDERLEASES**

- 31.1 The Grantor agrees to grant an Agreement for Retail Space and/or Office Space Underlease to the Concessionaire for the use of the Lease Space, subject to agreement of commercial terms and the uses set out in Agreement for Retail Space and/or Office Space Underlease.
- 31.2 The Grantor agrees that it will not:
- (a) amend any terms of the Agreement for Lease and/or Headlease; or
  - (b) assign any of its rights in relation to the Agreement for Lease and/or Headlease; or
  - (c) transfer by novation any of its rights or obligations in relation to the Agreement for Lease and/or Headlease to any other party,

in any manner that could materially and adversely affect the Concessionaire's rights under this Agreement, without the Concessionaire's consent.

- 31.3 The Grantor agrees to procure that LLDC enters into the Direct Undertaking with LLDC.
- 31.4 The Concessionaire and the Grantor must comply with the terms of the Agreement for Retail Space and/or Office Space Underlease.

## **32. PARKING**

- 32.1 The Grantor shall provide the Parking Facilities to the Concessionaire on Event Days;
- 32.2 The Concessionaire must allocate the parking spaces in the Parking Facilities (or instruct the Grantor to do so) to vehicles on Event Days:
- (a) to ensure compliance with the Spectator Certificates, the Planning Conditions, the Guide to Safety at Sports Grounds, the Event Day Management Plan and the Health and Safety Policy;
  - (b) to ensure compliance with the requirements of any Regulatory Body or Applicable Laws, including providing the required number of car parking spaces for emergency services vehicles and disabled (or blue) badge holders;
  - (c) to ensure compliance with any reasonable request of the Grantor for spaces to be provided in the Parking Facilities in order to accommodate operational vehicles, media vehicles, security staff and Event related delivery vehicles;
  - (d) to make available access to the community track other than on Event Days; and
  - (e) so that access to the Parking Facilities, Park security procedures and planned road closures (which are the sole responsibility of the Grantor) within the Park are taken into account.
- 32.3 The Concessionaire shall keep the Grantor informed as to the safe and cost effective process and the parking location for coaches to transport the away spectators to, and from, the Stadium.
- 32.4 The Concessionaire must notify the Grantor in reasonable detail how the Concessionaire will discharge its obligations under Clauses 32.2 to 32.3.
- 32.5 The Concessionaire agrees to pay any additional cost and expense incurred if the coach parking for the away spectators is not located in the Parking Facilities, unless that location has been selected on the instructions of a Regulatory Body or a Grantor Party.
- 32.6 The Grantor shall provide the Concessionaire with permanent car parking spaces at the Stadium to accommodate the reasonable requirements of the Concessionaire's key staff and its operations in the Retail Space and the Ticket Office, subject to:
- (a) the Planning Conditions;
  - (b) compliance with the requirements of any Regulatory Body or Applicable Laws; and
  - (c) accommodating operational vehicles.

## **33. FORCE MAJEURE**

- 33.1 If the Concessionaire or the Grantor (the **Affected Party**) are totally or partially prevented from performing any of their obligations under the Concession Documents as a result of a Force Majeure

Event, they shall promptly notify the other (the **Non-Affected Party**) and provide the Non-Affected Party with their best estimate of the likely extent and duration of their inability to perform their obligations under the Concession Documents as a result of the Force Majeure Event.

33.2 In relation to any Force Majeure Event, the Affected Party shall be excused from performance and shall not be construed to be in default or breach in respect of any obligation under the Concession Documents:

- (a) if the Affected Party gives the notice referred to in Clause 33.1 (Force Majeure) no later than ten days after the date on which the Affected Party first had knowledge of the effect of the Force Majeure Event, from the date of occurrence of the Force Majeure Event; and
- (b) if the Affected Party gives the notice referred to in Clause 33.1 (Force Majeure) later than ten days after the date on which the Affected Party first had knowledge of the effect of the Force Majeure Event, from the date of such notice,

for so long as failure to perform such obligation shall be due to such Force Majeure Event.

33.3 For so long as an Affected Party is relying on the provisions of this Clause 33 (Force Majeure) to excuse it from performing its obligations, then the Affected Party shall take all reasonable steps to mitigate the effects of the relevant Force Majeure Event.

33.4 The Term of the Concession Documents will be extended for a period equal to the period in which the Affected Party was unable to perform its obligations under this Agreement as a result of a Force Majeure Event up to a maximum of one month following any Force Majeure Event in the final Event Year of the Term.

33.5 For any Force Majeure Event that is in existence on, or may affect, an Event Day the provisions of Clause 17 (Postponements and Cancellations) shall also apply.

#### **34. TERMINATION**

34.1 The Concessionaire has the right to terminate the Concession Documents:

- (a) if a Grantor Default has occurred and the Concessionaire has served a termination notice (specifying the type of Grantor Default that has occurred) on the Grantor within 45 days of becoming aware of the Grantor Default; and
- (b) under Clause 4.9 (Commencement Date).

34.2 In this Agreement, it is agreed that a breach shall be considered capable of remedy if the Party in breach can comply with the provision in question in all respects other than as to the time of performance.

34.3 The Grantor shall have the right, by delivering a notice of termination to the Concessionaire, to terminate the Concession Documents if:

- (a) the Concessionaire and the Club fail to make any payment in an amount in excess of an amount equal to six months of any Payment due under or in respect of the Concession Documents and such non-payment persists for a period of six months after receiving notice of such failure from the Grantor or other relevant payee;
- (b) the Concessionaire or the Club is the subject of an Insolvency.



34.4 The rights of termination set out in this Clause 34 (Termination) are the only rights which the Concessionaire and the Grantor shall have to terminate the Concession Documents.

34.5 Any termination of the Concession Documents is without prejudice to any rights or obligations of the Concessionaire and the Grantor which have accrued prior to the date of termination.

### **35. EFFECT OF TERMINATION**

35.1 Upon a termination by the Grantor under Clause 34 (Termination):

- (a) the right of the Concessionaire on the Stadium Dates and its other rights under the Concession Documents (including all licensing rights) will cease following termination at the end of the relevant notice period, on the Effective Date of Termination; and
- (b) in relation to each Alleged Transferring Employee whose employment transfers under TUPE to the Grantor or a Grantor Party (a **Transferring Employee**), the Concessionaire will pay and meet all relevant employment taxes (including, without limitation, taxes payable under the PAYE system and National Insurance contributions) and similar mandatory payments which are or may subsequently be payable by the Grantor or any Grantor Party in respect of any Transferred Employee which relate to the period of employment by the relevant member of the Concessionaire Group of that Transferring Employee up to the Commencement Date or if later the effective date of transfer of employment under TUPE.

35.2 On termination of any Concession Documents the Concessionaire shall:

- (a) cooperate fully with the Grantor, each Grantor Party, each Other Concessionaire and any successor Stadium concessionaire;
- (b) as soon as practicable remove from the Stadium all property and, if it has not done so within 40 Business Days after any notice from the Grantor requiring it to do so, the Grantor may (without being responsible for any loss, damage, costs or expenses) remove and sell any such property and shall hold any proceeds less all costs incurred to the Concessionaire;
- (c) deliver to the Grantor any keys to any parts of the Stadium to which it holds any keys; and
- (d) fully compensate the Grantor for the costs of reinstatement to any part of the Stadium where damage has been caused by the Concessionaire or a Concessionaire Party, except minor instances of fair wear and tear.

35.3 The Concession Documents will not terminate before the Effective Date of Termination. Prior to the Effective Date of Termination, the Concession Documents shall continue to bind the Parties in all respects irrespective of any termination by either Party, but subject to Clause 27 (Liability of the Club).

### **36. VALUE ADDED TAX**

36.1 All amounts due and payable to either Party under this Agreement are exclusive of any applicable VAT.

36.2 If any amount payable under this Agreement constitutes the consideration for any supply for VAT purposes and VAT is chargeable in respect of that supply, the Party making the payment must, where the recipient of the payment is the person required to account for such VAT to the relevant tax authority (in addition to and at the same time as paying any other consideration for such supply), pay

to the recipient an amount equal to the amount of the VAT and the recipient must promptly provide an appropriate VAT invoice.

- 36.3 Where under this Agreement any Party is required to reimburse or indemnify another Party for any cost or expense, that Party shall reimburse or indemnify (as the case may be) such other Party for the full amount of such cost or expense, including such part thereof as represents VAT, save to the extent that such other Party reasonably determines that it is entitled to credit or repayment in respect of such VAT from the relevant tax authority.
- 36.4 Any reference in this Clause 36 (Value Added Tax) to any Party shall, at any time when such party is treated as a member of a group for VAT purposes, include (where appropriate and unless the context otherwise requires) a reference to the representative member of such group at such time (or the equivalent of the representative member in the relevant jurisdiction).
- 36.5 In relation to any supply made by a Party to any other Party under this Agreement, if reasonably requested by the Party making the supply, the recipient of the supply must promptly provide the supplier with details of the recipient's VAT registration and such other information as is reasonably requested in connection with the supplier's VAT reporting requirements in relation to such supply.

### **37. GROSS-UP**

37.1 All payments by the Concessionaire to the Grantor under this Agreement shall be made without any withholding or deduction for or on account of any tax (whether of the UK or elsewhere) (a **Tax Deduction**), except as may be required by Applicable Laws. If any Tax Deduction is so required, the Concessionaire shall:

- (a) make the minimum Tax Deduction allowed by law and account to the relevant tax authority within the prescribed time limit;
- (b) promptly provide evidence reasonably satisfactory to the Grantor that the Tax Deduction has been made and accounted for to the relevant tax authority; and
- (c) pay such additional amounts to the Grantor as will ensure that, after the Tax Deduction has been made, the Grantor receives and retains the amount which it would have been entitled to receive and retain had no Tax Deduction been required.

37.2 In the event that any payment made under this Agreement is subject to tax in the hands of the Grantor (other than tax on the Grantor's net income, profits or gains) the Concessionaire shall be under the same obligation to pay additional amounts as it would have been had such tax been a Tax Deduction required by law.

### **38. SET-OFF**

- (a) Subject to Clause 38(b) (Set-Off), no Party shall be entitled to set off against any monies that it owes to the other Party or monies owed by or anticipated from that other Party save to the extent expressly anticipated in Clause 22 (Accounting).
- (b) The Grantor shall be entitled to set off against any amounts owed by the Grantor to any Concessionaire Party, any payments owed to the Grantor by any member of the Concessionaire Group following the delivery of a termination notice by the Grantor under Clause 34 (Termination) until the Effective Date of Termination.

**39. ENTIRE AGREEMENT**

39.1 The Concession Documents set out the entire agreement and understanding between the Concessionaire and the Grantor and supersede any previous agreement that shall cease to have any further force or effect.

39.2 It is acknowledged and agreed that:

- (a) no Party has entered into this Agreement in reliance upon any representation, warranty, undertaking, collateral contract or other assurance of any other Party that is not expressly set out or referred to in this Agreement;
- (b) no Party shall have any remedy in respect of misrepresentation or untrue statement made by any other Party unless and to the extent that a claim lies for breach of warranty under this Agreement; and
- (c) this Clause 39 (Entire Agreement) shall not exclude any liability for fraudulent misrepresentation.

**40. FURTHER ASSURANCE**

The Concessionaire and the Grantor agree to, at their own expense, do, execute and perform all such further deeds, documents, assurances, acts and things as may be reasonably required by the Grantor to carry the provisions of this Agreement into full force and effect.

**41. CONFIDENTIALITY AND ANNOUNCEMENTS**

**41.1 Confidential Information**

- (a) The Concessionaire and the Grantor agree that the provisions of the Concession Documents shall, subject to paragraph (b), not be treated as Confidential Information and may be disclosed without restriction.
- (b) Paragraph (a) shall not apply to provisions of this Agreement designated as Commercially Sensitive Information and listed in Part 1 (Commercially Sensitive Contractual Provisions) and Part 2 of Schedule 8 (Commercially Sensitive Material) which shall, subject to this Clause 41 (Confidentiality and Announcements), be kept confidential for the periods specified in those Parts.
- (c) The Concessionaire and the Grantor shall keep confidential all Confidential Information received by one Party from the other Party relating to the Concession Documents and shall use all reasonable endeavours to prevent their employees and agents from making any disclosure to any person of any such Confidential Information.

**41.2 Permitted disclosure**

Paragraphs 41.1(b) and 41.1(c) of Clause 41.1 (Confidential Information) shall not apply to:

- (a) any disclosure of information that is reasonably required by any person engaged in the performance of its obligations under the Concession Documents for the performance of those obligations;

- (b) any matter which a Party can demonstrate is already or becomes generally available in the public domain otherwise than as a result of a breach of this Clause 41 (Confidentiality and Announcements);
- (c) any disclosure to enable a determination to be made under Clause 50 (Expert Determination) or in connection with a dispute;
- (d) any disclosure which is required pursuant to any statutory or legal (including any order of a court of competent jurisdiction) obligation placed upon the Party making the disclosure or the rules of any stock exchange or governmental or regulatory authority having the force of law or, if not having the force of law, compliance with which is in accordance with the general practice of persons subject to the stock exchange or governmental or regulatory authority concerned;
- (e) any disclosure of information which is already lawfully in the possession of the receiving Party, prior to its disclosure by the disclosing Party;
- (f) any provision of information to the Concessionaire and the Grantor's own professional advisers or insurance advisers or insurers or any other Party to enable the Grantor to carry out its obligations under the Concession Documents, or if it wishes to acquire shares in the Grantor to that person or its respective professional advisers but only to the extent reasonably necessary to enable a decision to be taken on the proposal;
- (g) any registration or recording of the Consents;
- (h) any disclosure of information by the Grantor to Her Majesty's Department of Culture, Media and Sport, Her Majesty's Department for Communities and Local Government, the Greater London Authority or any other governmental, parliamentary, public or regulatory body;
- (i) any disclosure for the purpose of:
  - (i) the examination and certification of the Grantor's or the Concessionaire's accounts;
  - (ii) complying with a proper request from either Party's insurance adviser, or insurer on placing or renewing any insurance policies or in relation to any claim or loss adjustment; or
  - (iii) (without prejudice to the generality of paragraph (d)) compliance with the FOIA and/or the Environmental Information Regulations,

provided that, to avoid doubt, neither subparagraph (iii) nor paragraph (d) shall permit disclosure of Confidential Information otherwise prohibited by this Clause 41 (Confidentiality and Announcements) where that information is exempt from disclosure under section 41 of the FOIA.

41.3 Where disclosure is permitted under Clause 41.2 (Permitted disclosure), other than under paragraphs (b), (d), (e), (g) and (i), the Party providing the information shall procure that the recipient of the information shall be subject to the same obligation of confidentiality as that contained in this Agreement.

41.4 The Concessionaire shall not make use of this Agreement otherwise than for the purpose of this Agreement, except with the consent of the Grantor.

- 41.5 The Concessionaire and the Grantor acknowledge that the Audit Commission for Local Authorities and the National Health Service in England has the right to publish details of this Agreement (including Commercially Sensitive Information) in its relevant reports to Parliament.
- 41.6 The provisions of this Clause 41 (Confidentiality and Announcements) are without prejudice to the application of the Official Secrets Acts 1911 to 1989.
- 41.7 Unless otherwise required by any law or any regulatory or governmental authority (but only to that extent), neither Party shall make or permit or procure to be made any public announcement or disclosure (whether for publication in the press, the radio, television screen or any other medium) of any Confidential Information or, without the prior consent of the other Party (which shall not be unreasonably withheld or delayed).

## **42. FREEDOM OF INFORMATION**

- 42.1 The Concessionaire acknowledges that the Grantor is subject to the requirements of the FOIA and the Environmental Information Regulations and shall facilitate the Grantor's compliance with its Information disclosure requirements in the manner provided for in Clauses 42.2 to 42.8 (Freedom of Information).
- 42.2 Where the Grantor receives a Request for Information in relation to Information that the Concessionaire is holding on its behalf and which the Grantor does not hold itself, the Grantor shall refer to the Concessionaire such Request for Information that it receives as soon as practicable and in any event within five Business Days of receiving a Request for Information and the Concessionaire shall:
- (a) provide the Grantor with a copy of all such Information in the form that the Grantor requires as soon as practicable and in any event within ten Business Days (or such other period as the Grantor acting reasonably may specify) of the Grantor's request; and
  - (b) provide all necessary assistance as reasonably requested by the Grantor in connection with any such Information, to enable the Grantor to respond to a Request for Information within the time for compliance set out in section 10 of the FOIA or Regulation 5 of the Environmental Information Regulations.
- 42.3 Following notification under Clause 42.2 (Freedom of Information), and up until such time as the Concessionaire has provided the Grantor with all the Information specified in Clause 42.2(a) (Freedom of Information), the Concessionaire may make representations to the Grantor as to whether or not or on what basis Information requested should be disclosed, and whether further information should reasonably be provided in order to identify and locate the Information requested, provided always that the Grantor shall be responsible for determining at its absolute discretion:
- (a) whether Information is exempt from disclosure under the FOIA and the Environmental Information Regulations; and
  - (b) whether Information is to be disclosed in response to a Request for Information,
- and in no event shall the Concessionaire respond directly, or allow Concessionaire Parties to respond directly, to a Request for Information unless expressly authorised to do so by the Grantor.
- 42.4 Subject to appropriate procedural measures being taken with respect to any confidentiality obligations, the Concessionaire shall ensure that all Information held on behalf of the Grantor is

retained for disclosure in accordance with the best practice relating to records retention and shall permit the Grantor to inspect such Information as requested from time to time.

- 42.5 The Concessionaire shall transfer to the Grantor any Request for Information received by the Concessionaire as soon as practicable and in any event within three Business Days of receiving it, subject to appropriate procedural measures being taken with respect to any confidentiality obligations.
- 42.6 The Concessionaire acknowledges that any lists provided by them listing or outlining Confidential Information are of indicative value only and that the Grantor may nevertheless be obliged to disclose Confidential Information in accordance with Clause 42.3 (Freedom of Information).
- 42.7 In the event of a request from the Grantor pursuant to Clause 42.3 (Freedom of Information), the Concessionaire shall as soon as practicable, and in any event within five Business Days of receipt of such request, inform the Grantor of the Concessionaire's estimated costs of complying with the request to the extent these would be recoverable if incurred by the Grantor under section 12(1) of the FOIA and the Fees Regulations. Where such costs (either on their own or in conjunction with the Grantor's own such costs in respect of such Request for Information) will exceed the appropriate limit referred to in section 12(1) of the FOIA and as set out in the Fees Regulations the Grantor shall inform the Concessionaire in writing whether or not it still requires the Concessionaire to comply with the request and where it does require the Concessionaire to comply with the request the ten Business Day period for compliance shall be extended by such number of additional days for compliance as the Grantor is entitled to under section 10 of the FOIA. In such case, the Grantor shall notify the Concessionaire of such additional days as soon as practicable after becoming aware of them and shall reimburse the Concessionaire for such costs as the Concessionaire incurs in complying with the request to the extent they are entitled to reimbursement of such costs in accordance with its own FOIA policy from time to time.
- 42.8 The Concessionaire acknowledges that (notwithstanding the provisions of Clause 41 (Confidentiality and Announcements) the Grantor may, acting in accordance with the Department of Constitutional Affairs' Code of Practice on the Discharge of Functions of Public Authorities under Part I of the Freedom of Information Act 2000), be obliged under the FOIA or the Environmental Information Regulations to disclose Information concerning the Concessionaire or the Stadium:
- (a) in certain circumstances without consulting with the Concessionaire; or
  - (b) following consultation with the Concessionaire and having taken its views into account,

provided always that where paragraph (a) applies the Grantor shall, in accordance with the recommendations of the Department of Constitutional Affairs' Code of Practice on the Discharge of Functions of Public Authorities under Part I of the Freedom of Information Act 2000, draw this to the attention of the Concessionaire prior to any disclosure.

### **43. SEVERANCE**

- 43.1 If any provision (or any part of any provision) of this Agreement shall be found by any court or administrative body of competent jurisdiction to be illegal, invalid or unenforceable, the illegality, invalidity or unenforceability of such provision shall not affect the other provisions of this Agreement and all provisions not affected by such illegality, invalidity or unenforceability shall remain in full force and effect. The Concessionaire and the Grantor hereby agree to attempt to substitute for any illegal, invalid or unenforceable provision a legal, valid or enforceable provision

which achieves to the greatest extent possible the economic, legal and commercial objectives of the invalid or unenforceable provision.

43.2 The invalidity or partial invalidity of any provision of this Agreement shall not prejudice or affect the remainder of this Agreement, which shall continue in full force and effect.

#### **44. CHANGES TO THE PARTIES AND AMENDMENT**

44.1 Subject to Clause 44.2 (Changes to the Parties and Amendment), neither the Grantor nor the Concessionaire may assign, transfer, novate or dispose of any of, or any interest in, its rights and/or obligations under this Agreement without the prior express consent of the Grantor and the Concessionaire, such consent not to be unreasonably withheld (it being agreed that any assignment, transfer, novation or disposal that would have the effect of impairing the rights of the Concessionaire under the Concession Documents would be reasonable grounds for the withholding of consent by the Concessionaire).

44.2 The rights and remedies of each Party under this Agreement, or available in law or in equity, may be waived only in writing and specifically. Delay in exercising or non-exercise of any such right or remedy is not a waiver of that right or remedy or any other right or remedy available to the relevant Party.

44.3 No amendment of this Agreement shall be effective unless made in writing and signed by both the Concessionaire and the Grantor.

#### **45. EXCLUSION AND LIMITATION OF LIABILITY**

45.1 Neither Party shall be liable to the other under this Agreement, upon expiration or earlier termination of this Agreement or otherwise, for any Excluded Liability, except under:

- (a) Clause 45.2 (Exclusion and Limitation of Liability); and
- (b) Clause 47 (Key Obligations).

45.2 Neither Party excludes or restricts its liability for:

- (a) death or personal injury caused by its, its employees' or its agents' negligence; or
- (b) any fraud.

45.3 The Concessionaire acknowledges and agrees that if the Concessionaire commits any breach of this Agreement (other than as a consequence of a Force Majeure Event) then it is reasonably foreseeable on the part of the Concessionaire that the Grantor may incur and/or suffer losses, liabilities, damages, expenses, costs and actions against it including without limitation the Agreed Heads of Loss and in the event that the Grantor incurs or suffers any such losses, liabilities, damages, expenses, costs or actions against it (as the case may be) under this Clause 45.3 (Exclusion and Limitation of Liability), the Grantor shall have the right to claim damages from, and seek to exercise any other legal or equitable rights against, the Concessionaire.

45.4 The Grantor acknowledges and agrees that if the Grantor commits any breach of this Agreement (other than as a consequence of a Force Majeure Event) then it is reasonably foreseeable on the part of the Grantor that the Concessionaire may incur and/or suffer losses, liabilities, damages, expenses, costs and actions against it including without limitation the Agreed Heads of Loss and in the event that the Concessionaire incurs or suffers any such losses, liabilities, damages, expenses, costs or

actions against it (as the case may be) under this Clause 45.4 (Exclusion and Limitation of Liability), the Concessionaire shall have the right to claim damages from, and seek to exercise any other legal or equitable rights against, the Grantor.

- 45.5 For the avoidance of doubt, no Party nor any third party shall be able to recover twice in respect of any loss, liability, damage, expense, cost and action incurred and/or suffered and shall bring one action (either individually or jointly) in respect of any claim in relation to any loss, liability, damage, expense, cost and action incurred and/or suffered.
- 45.6 Notwithstanding any other provision under this Agreement, the Concessionaire shall not be obliged to act, or to omit to act, in any way which would require the Concessionaire (having considered all available options) to be in breach of any Governing Body Requirement or the requirements of any Regulatory Body and the Concessionaire shall not be liable under this Agreement to extent that the Concessionaire (having considered all available options) is acting, or omitting to act, in compliance with a Governing Body Requirement or the requirement of any Regulatory Body (as the case may be).
- 45.7 No Party (the **First Party**) shall be liable for any default under this Agreement to the extent that any act or omission of any other Party, or any agent, servant, employee or sub-contractor of such other Party (or in the case of the Grantor, any of the Grantor Parties and in the case of the Concessionaire, any of the Concessionaire Parties) results in a breach of the First Party's obligations under this Agreement.
- 45.8 No Party shall be liable for any act or omission committed or omitted in compliance with any direction of or on behalf of any other Party (other than where the Club or the Concessionaire act in accordance with the instructions of each other).
- 45.9 No Party shall be liable to the extent that such liability is contingent unless and until such liability becomes actual after all contingencies have occurred.

## 46. INDEMNITIES

- 46.1 For the purpose of this Clause 46 (Indemnities), **Indemnified Party** means the Party benefiting from an indemnity included in this Agreement; **Indemnifying Party** means the Party providing the indemnity to the Indemnified Party; and **Relevant Event** means the event to which the particular indemnity applies. Under this Agreement each Party agrees that:
- (a) the Indemnified Party shall promptly notify the Indemnifying Party of any relevant indemnity claim of which it becomes aware;
  - (b) where the Relevant Event includes proceedings involving a third party, the Indemnified Party shall not make any admission as to liability in relation to, or agree to any settlement of or compromise in relation to those proceedings (whether actual or threatened) without reasonably consulting the Indemnifying Party and the Indemnifying Party shall at the Indemnified Party's request give the Indemnified Party all reasonable assistance in connection with those proceedings relating to the Relevant Event;
- 46.2 The Concessionaire shall:
- (a) be responsible for any damage caused by any member of the public, other than a Grantor Party, in the Stadium on an Event Date; and



- (b) fully and effectively indemnify the Grantor and each Grantor Party against all losses, liabilities, damages (including any fixtures and fittings in the Island), expenses and costs (including without limitation reasonable legal and other professional fees) caused or contributed to by any member of the public that the Grantor suffers or incurs which are in excess of £5,000 per single Event (whether under another contract, at law or otherwise and whether or not known to the Concessionaire) during a Event Date as a result of the presence of the Concessionaire or a Concessionaire Party or any breach or failure to perform (including the costs and/or consequences of any reasonable mitigation action taken by the Concessionaire) by the Concessionaire of this Agreement.

46.3 The Concessionaire shall fully and effectively indemnify the Grantor and each Grantor Party against all liabilities, damages, expenses and costs (including without limitation reasonable legal fees and other professional fees), arising out of the death or injury to any person caused by the negligence or wilful default of the Concessionaire or any Concessionaire Party.

46.4 The Grantor shall fully and effectively indemnify the Concessionaire and each Concessionaire Party against all liabilities, damages, expenses and costs (including without limitation reasonable legal fees and other professional fees), arising out of the death or injury to any person caused by the negligence or wilful default of the Grantor or any Grantor Party.

46.5 The Concessionaire shall fully and effectively indemnify the Grantor and each Grantor Party against all losses, liabilities, damages, expenses and costs (including without limitation reasonable legal and other professional fees):

- (a) in connection with the transfer of employment to the Grantor or a Grantor Party of any Transferring Employee, which is caused or contributed to by the Concessionaire, or any Concessionaire Group's action or failure to act; or
- (b) in connection with the employment (for the period between transfer and termination of employment) and/or termination of employment by the Grantor of a Transferring Employee in connection with the transfer as at the Commencement Date on the grounds that such Transferring Employee is redundant by reason of there not being a job for him/her with the Grantor or a Grantor Party or the grounds that such Transferring Employee is unsuitable for employment by the Grantor or a Grantor Party and in each such case the grounds for terminating employment are lawful.

46.6 The Grantor shall and shall procure that Grantor Parties shall fully and effectively indemnify the Concessionaire and each Concessionaire Party against all losses, liabilities, damages, expenses and costs (including, without limitation reasonable legal and other professional fees) in respect of any Transferring Employee as a result of the application of TUPE, which is caused or contributed to by the Grantor and/or a Grantor Party's actions or failure to act in accordance with TUPE in the period following between the Commencement Date and Termination.

46.7 In the event that TUPE does not apply on the termination or expiry of this Agreement (in whole or in part), and the Grantor Party needs to dismiss any of its employees, the Concessionaire or any Concessionaire Group company shall reasonably consider any such employee of the Grantor or a Grantor Party for employment in a position or any for which such employee is qualified.

## 47. KEY OBLIGATIONS

47.1 The Grantor agrees that in recognition of the particular importance to the Concessionaire of the Key Grantor Obligations it will:

- (a) consult, and negotiate, with the Concessionaire in good faith in respect of any breach or potential breach of Key Grantor Obligations as soon as it becomes aware, or is notified by the Concessionaire, that there has been, or is likely to be, a breach of any Key Grantor Obligation;
- (b) comply with any reasonable representations or reasonable requests of the Concessionaire in respect of dealing with remedying, or mitigating, the breach of any Key Grantor Obligation;
- (c) allocate such additional resources as may be required to avoid or promptly remedy the breach of any Grantor Key Obligation; and
- (d) use its best endeavours to ensure that there are sufficient contingency measures in place to ensure that no breach of any Key Grantor Obligation recurs.

47.2 The Grantor agrees to compensate the Concessionaire and the Concessionaire Group against all liabilities, damages, expenses, costs (including any reasonable legal and other professional costs) and the Agreed Heads of Loss, which any of them may suffer or incur as a result of:

- (a) the Grantor failing to uphold the Overriding Priority Principle in accordance with Clause 7.1 (Overriding Priority Principle);
- (b) the Grantor being in breach of the Key Operational Obligations, but with an Agreed Cap for Agreed Economic Losses of:
  - (i) subject to subparagraph (ii) below, 50% of the Usage Fee payable for that Event Year or £1,000,000 whichever is greater, per incident;
  - (ii) an Agreed Cap of the amount in subparagraph (i) above, but excluding any obligation to pay amounts of the Concessionaire Naming Rights Share and the Concessionaire's share of the Caterer's Revenue Share;
- (c) the Grantor being in breach of the Key Lease Space and Retail Obligations, but with an Agreed Cap for the Agreed Economic Losses only of 100% of the profits received by the Concessionaire Group (that were derived directly from the Concessionaire Group's retail operations in the Lease Space (other than internet sales, unless such sales are similarly affected by that breach)) for the preceding Event Year (other than the first Event Year for which the Agreed Cap for Agreed Economic Losses shall be £1,000,000), per Event Year;
- (d) the Concessionaire being liable to pay any amounts to a potential purchaser (with whom the Concessionaire has entered into an agreement to purchase the Boleyn Ground) for any delay in the sale of the Boleyn Ground such that:
  - (i) the Commencement Date has not occurred on, or before, 1 August 2016, subject to an Agreed Cap of £1,500,000;
  - (ii) the Commencement Date has not occurred on, or before, the Long Stop Date, subject to an Agreed Cap of £2,500,000; and
  - (iii) the Concessionaire has terminated the Agreement in accordance with Clause 4.9, subject to an Agreed Cap of £4,500,000;

47.3 Subject to Clauses 7 and 45.6, the Concessionaire agrees to compensate the Grantor and the Grantor Parties against all liabilities, damages, expenses, costs (including any reasonable legal and other

professional costs) and the Agreed Heads of Loss, which any of them may suffer or incur as a result of:

- (a) the Concessionaire not recognising the importance of the Stadium operating as a multi-use Stadium and not acting reasonably in cooperating with the Grantor to deliver this outcome or that prevents the Grantor or any Grantor Party from staging an event at the Stadium and thereby the Grantor or any Grantor Party committing a material breach of its obligations:
  - (i) to any Other Concessionaires;
  - (ii) in any agreement with any person staging events at the Stadium;
  - (iii) in the UKA Access Agreement;
  - (iv) in any Athletics Access Contract; or
  - (v) in the Headlease;
- (b) any allegation or claim that any Ticket infringes any Third Party Intellectual Property Right;
- (c) any allegation or claim that any Event Programme infringes any Third Party Intellectual Property Right;
- (d) any allegation or claim that any of the Club's Marks infringes any Third Party Intellectual Property Right;
- (e) any other allegation or claim that any act or inaction by the Concessionaire in relation to the Stadium infringes any Third Party Intellectual Property Right; and
- (f) any material provided by the Concessionaire (or on behalf of the Concessionaire), including, without limitation, signage (and any Intellectual Property Rights alleged to be infringed thereby) for display at the Stadium or in relation to the staging of an Event at the Stadium under this Agreement,

but with an Agreed Cap for Agreed Economic Losses 50% of the Usage Fee payable for that Event Year, per incident.

47.4 For the avoidance of doubt, any liability for which compensation is payable by reference to Agreed Heads of Loss shall not be subject to, limited or excluded to any extent by Excluded Liability.

## **48. INTELLECTUAL PROPERTY**

48.1 The Concessionaire shall not be entitled to use and agrees not to use, the Stadium Name, the Clean Stadium Logo or any other Intellectual Property Rights of the Grantor for any reason unless:

- (a) expressly provided in this Agreement; or
- (b) with the express consent of the Grantor on terms and conditions determined by the Grantor.

48.2 The Grantor shall procure the grant to the Concessionaire Group of a worldwide, non-exclusive, royalty free, sub-licensable licence in respect of all the Intellectual Property Rights in, and to any the Stadium Marks, the Clean Stadium Logo and any other Intellectual Property Rights of the Grantor or any Grantor Party subject to the terms of this Agreement to the extent necessary to give full effect to

the Concessionaire's rights and obligations under this Agreement and to operate its business in the ordinary course.

- 48.3 The Grantor shall procure that the Concessionaire have the right, without obtaining any further approval, to manufacture, distribute, promote and sell, and to sub-contract third parties to manufacture, distribute, promote and sell on its behalf products bearing or otherwise referencing the Stadium Marks, the Clean Stadium Logo and any other Intellectual Property Rights of the Grantor or any Grantor Party subject to the Applicable Laws.
- 48.4 If the Grantor reasonably objects to any use by the Concessionaire or Concessionaire Parties of the Stadium Marks, it shall notify the Concessionaire of the reason and any changes which, in the Grantor's reasonable opinion, should be made so that the Grantor would cease to object to such use of the Stadium Marks.
- 48.5 The Concessionaire shall be entitled to add to, remove or amend the Club's Marks or the Concessionaire's trade mark usage guidelines provided from time to time and the Grantor shall ensure that all exercise of its rights under this Agreement shall reflect such changes, provided that:
- (a) the Concessionaire gives to the Grantor not less than 12 months' notice of such change;
  - (b) such new Club's Marks are in accordance with all the terms of this Agreement, including, without limitation, all Applicable Laws;
  - (c) each such new Club's Marks shall be a principal corporate identifier used by the Concessionaire;
  - (d) the Grantor shall implement such changes at the Concessionaire's cost and expense, (including, without limitation, all signage and advertising at the Stadium), provided that the Grantor shall take all reasonable steps to mitigate such costs and expenses; and
  - (e) the Concessionaire has the right to have included the Club's Marks and one Commercial Partner's mark on the home page of the Grantor's website, at the Grantor's cost.
- 48.6 If the Concessionaire reasonably objects to any use by the Grantor or Grantor Parties of the Club's Marks, they shall notify the Grantor of the reason and any changes which, in the Concessionaire's reasonable opinion, should be made so that the Concessionaire would cease to object to such use of the Club's Marks.
- 48.7 The Concessionaire hereby grants to the Grantor but not to a Grantor Party a non-exclusive royalty-free non-assignable licence without any right to sub-licence in respect of all Intellectual Property Rights in, and to, the Club's Mark subject to the terms of this Agreement to the extent necessary to give full effect to the Grantor's rights and obligations under this Agreement and to operate its business in the ordinary course. If a Grantor Party requires use of the Club's Mark the Grantor may request that the Concessionaire procures a licence enabling such Grantor Party to use the Club's Mark on such terms and conditions as the Concessionaire may determine in its absolute discretion.
- 48.8 In the event that any Party engages any third parties to design any aspect of the Stadium Marks or the Clean Stadium Logo, the engaging Party or Parties shall ensure that such third parties irrevocably waive any moral rights in relation to such designs and assign all Intellectual Property Rights in relation to such designs to the Grantor.
- 48.9 The Grantor shall at its own cost be responsible for all trade mark and/or design applications, registrations, filings and extensions (made anywhere in the world) in respect of the Stadium Marks.

Unless otherwise agreed between the Concessionaire and the Grantor, the Grantor shall bear all the costs and expenses of designing the Stadium Marks.

48.10 The Grantor shall use reasonable endeavours to procure the grant to the Concessionaire of a non-exclusive, worldwide, royalty-free, licence to use any Intellectual Property Right of the Stadium Naming Rights Prime Sponsor in order to give effect to the Stadium Naming Rights.

48.11 The Grantor shall grant or shall procure the grant to the Concessionaire of a non-exclusive, worldwide, royalty-free, sub-licensable licence to use any Intellectual Property Right owned by the Grantor or the Grantor Parties which is necessary for the Concessionaire to use to carry out its obligations or exercise its rights under this Agreement, including a licence to use:

- (a) the Clean Stadium Logo and the Stadium Marks on all Tickets for any Event;
- (b) the Clean Stadium Logo and the Stadium Marks on all Event Programmes, and the Stadium Name and Clean Stadium Logo within Event Programmes; and
- (c) the Clean Stadium Logo and the Stadium Marks on any other promotional materials for any Event,

for the term of this Agreement.

48.12 The Concessionaire may only assign, transfer or novate the rights under Clause 48.10 (Intellectual Property) with the prior consent of the Grantor.

48.13 The Grantor may only assign, transfer or novate the rights under Clause 48 (Intellectual Property) with the prior consent of the Concessionaire.

48.14 The Concessionaire and the Grantor agree that any material that is created, originated or otherwise developed or designed for the purposes of this Agreement and in which there is vested any Intellectual Property Right:

- (a) by the Grantor or any of the Grantor Parties and its Commercial Partners shall, as between the Grantor and the Concessionaire, be the property of the Grantor; and
- (b) by the Concessionaire, any Concessionaire Parties or any Commercial Partners shall, as between the Grantor and the Concessionaire, be the property of the Concessionaire.

#### **49. GOVERNING LAW**

This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by English law.

#### **50. EXPERT DETERMINATION**

50.1 Any dispute between the Grantor and the Concessionaire which, pursuant to an express provision in this Agreement or which relates to Clauses 3 (Pre-Concession Works), 5.11 (Event Calendar), 9 (Concessionaire Covenants), 10.1 (Grantor Covenants), 10.4 (Grantor Covenants), 15 (Improvements or Alterations), 16.4 (Maintenance), 18 (Refreshments, Catering and Ancillary Services), 20 (Usage Fee for Use of the Stadium and Other Payments), 22 (Accounting), 42 (Freedom of Information), 46 (Indemnities), 47 (Key Obligations) and 48 (Intellectual Property) ) and Schedule 3 (Stadium Specifications) or between the Grantor and the Club pursuant to an express provision in this Agreement or which relates to Clause 27 (Liability of the Club) must be determined

by an expert in accordance with this Clause 50 (Expert Determination) (a **Matter for Expert Determination**), shall be resolved in accordance with this Clause 50 (Expert Determination). In any other case, the dispute shall be resolved in accordance with Clause 51 (Other Disputes), unless both the Concessionaire and the Grantor can agree to resolve the dispute without the need to use the Matter for Expert Determination mechanism.

- 50.2 A Matter for Expert Determination shall be referred, at the request of either the Grantor or the Concessionaire (a **Request**), for determination by an independent expert. The Grantor and the Concessionaire shall agree on the appointment of the expert and shall agree with the expert the terms of his appointment.
- 50.3 The expert appointed may be an individual, partnership, association or body corporate and shall be generally recognised as an expert with a specialist capacity or area of knowledge in relation to the relevant issues that both the Concessionaire and the Grantor agree is relevant to the Matter for Expert Determination.
- 50.4 If the Grantor and the Concessionaire are unable to agree on the identity of the expert within five days of the date of a Request, or if the person appointed is unable or unwilling to act, such expert shall be appointed by the President for the time being of the Institute of Chartered Accountants in England and Wales on the application of either of them.
- 50.5 An expert appointed pursuant to this Clause 50 (Expert Determination) shall act on the following basis:
- (a) on his appointment, the expert shall confirm his neutrality, independence and the absence of conflicts in determining the Matter for Expert Determination;
  - (b) the expert shall comply with the terms of this Agreement and act as an expert and not as an arbitrator;
  - (c) the expert's determination shall (in the absence of manifest error) be final and binding on the Grantor, the Club and the Concessionaire and not subject to appeal;
  - (d) the expert shall decide the procedure to be followed in the determination and shall be requested to make his determination in writing within 30 days after his appointment or as soon as practicable thereafter;
  - (e) the expert shall determine how and by whom the costs of the determination, including the fees and expenses of the expert, are to be paid; and
  - (f) pending the expert's decision as to the costs of the determination, the costs shall be borne equally by the Concessionaire and the Grantor.

## 51. OTHER DISPUTES

- 51.1 If there is a change to any of the Governing Body Requirements that results in Events being required to be scheduled on any date on which the 2017 IAAF World Championships, 2017 IPC Athletics World Championships, a Major Sporting Event is to be staged at the Stadium or on any UKA Day then the Concessionaire and the Grantor must use their best endeavours to procure that the conflicting requirements are resolved as soon as reasonably practicable (accepting the constraints imposed by the Overriding Priority Principle).

- 51.2 Subject to Clause 50 (Expert Determination), the English courts have exclusive jurisdiction to settle any dispute arising out of, relating to or having any connection with this Agreement, including any dispute as to its existence, validity, interpretation, performance, breach or termination or the consequences of its nullity and any dispute relating to any non-contractual obligations arising out of or in connection with it (for the purpose of this Clause 51 (Other Disputes), a **Dispute**) and each Party submits to the exclusive jurisdiction of the English courts.
- 51.3 For the purposes of this Clause 51 (Other Disputes), each Party waives any objection to the English courts on the grounds that they are an inconvenient or inappropriate forum to settle any Dispute.
- 51.4 The Grantor acknowledges and agrees that remedies at law (including damages) may be inadequate to protect against the impairment of the rights and benefits of the Concessionaire under this Agreement and/or any derogation from the rights granted under this Agreement and, in particular, the Grantor acknowledges the importance of the Overriding Priority Principle and, as a result, the Grantor shall not oppose the granting of injunctive relief, specific performance or other equitable relief in favour of the Concessionaire Group without proof of actual damages in relation to any breach of the Overriding Priority Principle.

## **52. LEGAL RELATIONSHIP**

- 52.1 Nothing in this Agreement shall create or be deemed to create a partnership or a relationship of principal and agent between the Concessionaire and the Grantor and no Party shall have the power to obligate or bind any other Party in any manner save as expressly provided in this Agreement.
- 52.2 The Concessionaire enters into this Agreement for itself on its own behalf and as agent for the Concessionaire Group. For the purposes of enforcing this Agreement and making any damages claim, the Concessionaire's losses shall include any harm or loss suffered by each member of the Concessionaire Group and the Grantor grants to the Concessionaire the right to enforce rights and remedies on behalf of all members of the Concessionaire Group in relation to this Agreement to recover from the Grantor all losses suffered by and all liabilities incurred by any member of the Concessionaire Group as if such losses and/or liabilities had been suffered by or incurred by (as the case may be) the Concessionaire.
- 52.3 Each member of the Concessionaire Group is entitled to benefit from any rights of access to the Stadium provided in accordance with this Agreement.

## **53. NOTICES**

- 53.1 Any notice, consent, confirmation, approval or request to be given under the Concession Documents must be in writing and, unless otherwise stated, may be given:
- (a) in person, by post or fax; or
  - (b) to the extent agreed by the Concessionaire and the Grantor making and receiving the communication, by email or any other electronic communication.
- 53.2 For the purposes of the Concession Documents, an electronic communication will be treated as being in writing.
- 53.3 Notices shall be deemed to operate as follows:
- (a) if delivered in person, at the time of delivery;

- (b) if posted, five days after being deposited in the post, postage prepaid, in a correctly addressed envelope;
- (c) if by fax, when received in legible form; and
- (d) if by email or any other electronic communication, when received in legible form.

**54. THIRD PARTY RIGHTS**

54.1 A person who is not a Party to this Agreement may not enforce its terms under the Contracts (Rights of Third Parties) Act 1999, save for the benefit of any provisions of this Agreement expressed in favour of:

- (a) LLDC;
- (b) the Grantor Parties; and
- (c) the Concessionaire Group.

54.2 Notwithstanding any term of this Agreement the consent of any person who is not a Party is not required to rescind or vary any contract at any time.

**55. SURVIVAL**

Clause 35.3 (Effect of Termination), 36 (Value Added Tax) to Clause 43 (Severance), Clause 45 (Exclusion and Limitation of Liability), Clause 46 (Indemnities) and Clause 49 (Governing Law) to Clause 56 (Counterparts) inclusive shall survive and continue after the termination of this Agreement.

**56. COUNTERPARTS**

This Agreement may be executed in any number of counterparts, all of which taken together will constitute one and the same agreement, and any Party may enter into this Agreement by executing a counterpart.

**IN WITNESS** of which the duly authorised representatives of the parties have executed this Agreement as a contract and is delivered and takes effect on the date specified.



**SCHEDULE 1**

**STADIUM PLANS, ISLAND PLAN, SEATING PLAN AND PARK PLAN**

The diagrams in this Schedule 1 are an approximation of the plan of the Stadium and may be altered or amended from time to time by the Grantor save that such alteration or amendment shall not materially prejudice the benefits granted to the Concessionaire under this Agreement.

**PART 1**

**STADIUM PLANS**

**Section 1 – Lower Ground Plan**

**Section 2 – Level 00 Plan**

**Section 3 – Level 01 Plan**

**Section 4 – Level 02 Plan**

**Section 5 – Ticket Office**

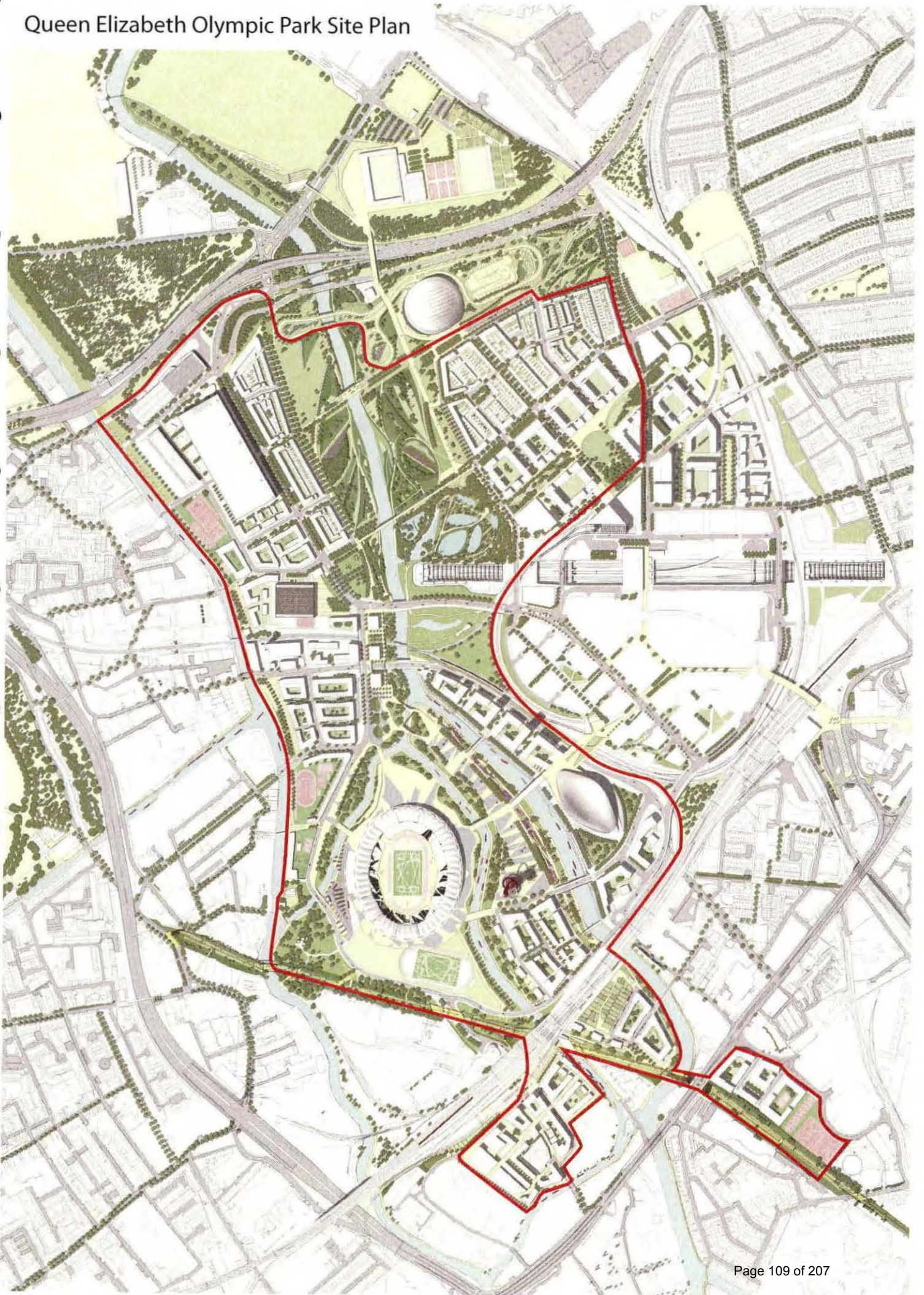
**PART 2**  
**ISLAND PLAN**

**PART 3**  
**SEATING PLAN**

**PART 4**  
**PARK PLAN**



# Queen Elizabeth Olympic Park Site Plan





**PART 5**  
**SUBLEASE PLANS**

**PART 6**  
**RESERVED AREAS**

**Section 1 – Lower Ground Plan**

**Section 2 – Level 00 Plan**

**Section 3 – Level 01 Plan**

**Section 4 – Level 02 Plan**

## SCHEDULE 2

### EXCLUDED CATEGORIES

1. Advertisements:

- (a) for any overtly political or religious organisation;
- (b) for any organisation whose principal business includes the sale of tobacco-related products or pornographic material;
- (c) which do not comply with the law, or which incite anyone to break the law;
- (d) which conflict with the UK Code of Non-broadcast Advertising, Sales Promotion and Direct Marketing (CAP Code) and the UK Code of Broadcast Advertising (BCAP Code);
- (e) which depict men, women or children as sex objects, or depict or refer to indecency or obscenity;
- (f) which depict direct and immediate violence to anyone shown in the advertisement or to anyone looking at the advertisement;
- (g) which contain illustrations which depict, or might reasonably be assumed to depict, quotations from or references to a living person unless the consent of that person or an authorised representative of that person is obtained and is produced to the Grantor;
- (h) which do not comply with any Governing Body Requirements; and
- (i) which encourage, in whatever manner, behaviour which promotes disparaging views or behaviour relating to an individual's or group's colour, race, nationality, ethnic or national origins, sex, marital status, religion, age or disability,

provided that all advertisements which are subject to Governing Body Requirements are not within the scope of the Excluded Categories.

**SCHEDULE 3**  
**STADIUM SPECIFICATIONS**

In this Schedule:

**OBS** means outside broadcast space.

The details of the Stadium specifications are as follows:

**1. Seating Bowl**

- 1.1 Retractable and/or re-locatable Lower Tiers.
- 1.2 The front of each seat in the front row of the east and west Lower Tiers to be between 10 and 20 metres from the touchline opposite the centre spot.
- 1.3 The front of each seat in the front row of the of the north and south Lower Tiers to be between 10 and 18.9 metres from the goal line opposite the penalty spot.
- 1.4 Position and rake of the tiers designed so as not to obstruct the sightlines from the Upper Tier seating and provide reasonably acceptable viewing standards for those within the Lower Tier.
- 1.5 A new permanent and fixed mid-tier on the west side of the Stadium in order for spectators to gain a view over the west Lower Tier in Football Mode.
- 1.6 The mid-tier is accessed from level 01 and is therefore only available to users of this level.
- 1.7 To achieve the Agreed Capacity of seats in Football Mode within +/- 5% of the maximum viewing distance zone a bespoke demountable seating system has been added to the eastern side of the Stadium, behind the Lower Tier, providing a visual connection between the Upper Tier and the Lower Tier and fast turnaround from Football Mode to Athletics Mode.
- 1.8 Accessible seating provisions:
  - (a) 253 wheelchair user and companion seats; and
  - (b) 537 amenity seats with armrests,

distributed as set out in the table below:

<b>Area</b>	<b>Wheelchair user</b>	<b>Amenity seats</b>
Lower Tier	186	330
mid tier	13	42
Upper Tier	54	165
<b>Total</b>	<b>253</b>	<b>537</b>



## 1.9 Hospitality Areas:

Replaced seating to revised seat spacing:

- (a) VIP / Sponsor 600mm minimum; and
- (b) Hospitality Areas 550mm minimum.

## 1.10 Media Seats:

- (a) existing athletics Media Seats to be retained and supplemented with additional Media Seats in the west stand; and
- (b) existing terrace units modified to incorporate 'super-risers' to accommodate new media tribune writing/commentator positions.

## 2. Field of play

2.1 New natural grass Pitch to be fully irrigated and drained with extended area of in-field for ball sport use.

2.2 Existing Stadium infrastructure to be adapted to suit specific requirements of the new field of play with new infrastructure incorporated within the Stadium to service these facilities.

2.3 New irrigation system to include water storage tanks and a computer controlled pop-up sprinkler installation.

2.4 Infield:

- (a) Extended area of grass comprising of Desso reinforced grass seeded Pitch of 105m x 68m; and
- (b) Artificial 3G grass installed between the touchlines and the running track, with pockets installed for Football, rugby and National Football League goal posts.

2.5 New water-based Undersoil Heating system to be installed and computer controlled from a new Pitch heating/irrigation plant room located beneath the podium.

2.6 Synthetic athletics track cover to be provided for Football Mode.

2.7 LED Pitch-Side Signage.

## 3. Dug-outs

Two temporary dugouts with clear polycarbonate canopies and aluminium frames recessed into the out-field, each with high back padded chairs for 23 positions located on west side of the Pitch.

## 4. Video Screens

New permanent video screen & scoreboard to North & South stands including associated control equipment to be provided. with intended sizes of 12.0m x 8.8m each, depending on supplier module size & mounting requirements. Screens to be controlled from the control room on Level 1 of the West Stand.

## 5. Turnstiles

92 (+/- 2%) new full height electronic turnstiles around the Stadium at podium level. (to include required ratio of disabled and wider access turnstiles as set down within the Green Guide) Electronic proximity readers for hospitality and VIPs at the west stand entrances.

## 6. Perimeter Screen and Security

6.1 New secure line around the perimeter of the Stadium at podium level.

6.2 Secure line to incorporate the concessions, electronic turnstiles and egress gates.

## 7. Podium Concourse

Podium concourse within the ticketed area to facilitate sub-division within the Stadium southern zone to enable segregation of home and away fans when operating in Football Mode. This subdivision will enable relocation to accommodate different away fan capacities.

## 8. Concessions – Level 00

Kiosk food and bar service:

- (a) External podium to serve lower and Upper Tier general admission spectators.
- (b) Hand-held chilled, ambient and hot food service with soft drinks and hot beverages to most outlets.
- (c) Estimated split of 60% food outlets: 40% bar serveries.
- (d) Tray or mobile cart vending may also be utilised in spectator circulation areas, subject to crowd movement and fire strategy review.
- (e) Base provision of catering service facilities to 40,000 general admission spectators with the potential space to expand the catering service to the full general admission net spectator capacity either on a temporary or permanent basis.

## 9. WCs

54 WCs (+/- 5%) on podium level of Stadium.

## 10. Stadium Accommodation

4,465sqm (+/- 5%) of Concessionaire lease areas provided as shell spaces with no internal finishes or partitions, for future fit out by occupier, comprising:

- (a) Retail Spaces (396 sqm – Level 0, 670 sqm LG level);
  - (i) Finishes: dust sealed floors, painted wall, exposed soffits, block work and glazed exterior
  - (ii) Services: water supply, drainage, heating, cooling, power, fire, security and data
- (b) Ticket Office spaces (353sqm)

- (i) Finishes: dust sealed floors, painted walls, exposed soffits
- (ii) Services: water supply, drainage, heating, cooling, power, fire, security and data
- (c) Storage Area shell space (1840sqm LG Level);
  - (i) Finishes: dust sealed floors, painted walls, exposed soffits
  - (ii) Services: water supply, drainage, heating, cooling, power, fire, security and data
- (d) Office Space shell spaces (536 sqm – LG Level, 396sqm Level 0);
  - (i) Finishes: dust sealed floors, painted wall, exposed soffits, block work and glazed exterior
  - (ii) Services: water supply, drainage, heating, cooling, power, fire, security and data
- (e) Player's Lounge (161sqm)
  - (i) Finishes: dust sealed floors, painted walls, exposed soffits
  - (ii) Services: water supply, drainage, heating, cooling, power, fire, security and data
- (f) Board Room lounge (113sqm)
  - (i) Finishes: VIP carpet and ceramic floor tiles, painted walls, suspended plasterboard ceiling
  - (ii) Services: water supply, drainage, heating, cooling, power, fire, security and data

Each of the areas described in paragraphs (a) to (f) being subject to a tolerance as regards area of +/- 5%.

## 11. Ticket Office

New building to the South East of the Stadium Island on the podium to be provided. Hospitality West Stand

Hospitality accommodation areas comprising:

- (a) Podium level hospitality lounge (level 00)
  - (i) guests direct access to designated seating;
  - (ii) limited furnishings due to space; and
  - (iii) two designated catering units plus spatial allocations for feature bars within lounge area.
- (b) VIP / directors' lounge & dining Area (level 01):
  - (i) Pitch view lounge / dining facility; and
  - (ii) dedicated access to seating on mid tier.

- (c) VIP board room (level 01):
  - (i) lounge facility for VIP guests; and
  - (ii) dedicated access to seats on mid tier.
- (d) Private boxes (10nr on level 01):
  - (i) 7 units to the north side & 3 units to the south side;
  - (ii) to be capable of offering:
    - (A) formal meal service or buffet depending on catering service style required;
    - (B) food service, supported from box serveries and level 01 dining area kitchens on the basis of a 'cook-chill' or similar type service;
    - (C) a counter for food service, preparation of hot beverages and storage for chilled bottled drinks; and
    - (D) a designated member of serving staff.
- (e) Club lounge north (level 01) comprising:
  - (i) lounge facility with dedicated access to mid tier seating;
  - (ii) no Pitch view; and
  - (iii) set to rear of private boxes.
- (f) Club Lounge South (level 01) comprising:
  - (i) lounge facility with dedicated access to mid tier seating;
  - (ii) no Pitch view; and
  - (iii) set to rear of private boxes.
- (g) Hospitality dining /lounge area (level 01):
  - (i) mixed use dining space for seated dining with capacity for up to 340-400 seated covers on Event Days, buffet dining and non-Event Day lounge use;
  - (ii) two designated kitchen areas with direct access to dining room; and
  - (iii) open feature bar server at both sides of dining area.
- (h) Hospitality lounge concourse (level 02):
  - (i) Event Day lounge concourse facility with direct access to designated seating tier; and
  - (ii) two designated catering units allocated beneath the tier.

- (i) Hospitality dining /lounge area (level 02):
  - (i) event day dining or lounge facility with capacity for up to 500 seated covers on Event Days;
  - (ii) two designated kitchen areas with direct access to dining room; and
  - (iii) potential for sub division for smaller events or sub sets of user groups into two equal spaces, each with bar and direct kitchen access.

## **12. Changing Zone – level 00**

- 12.1 Lower ground level reconfigured to support operation of both athletics and ball sports.
- 12.2 A1500sqm space provided for Football operation. 657sqm (+/- 5%) further area provided for general Team Changing Rooms for players.
- 12.3 Separate officials changing area of 110sqm.
- 12.4 Indoor sprint/call track and dope testing/medical suite retained.
- 12.5 Office Space allocation for the Operator to be made available.

## **13. Storage Space**

Located on lower ground level. See above

## **14. Control Rooms – level 01**

- 14.1 Stadium control room constructed at level 01 to accommodate emergency services and Stadium closed-circuit television.
- 14.2 Further rooms to be fitted out to support football media broadcast (FF&E to be provided by Operator) (90sqm),serviced space.

## **15. Podium Access**

Public access stairs and lifts provided to the south and south east of the Stadium providing vertical circulation links between podium and lower ground level.

## **16. Main Roof**

Full roof coverage to all Stadium seats in retracted or extended position.

- (a) Coverage is defined as being within the Stadium roof-edge 'drip-line'.
- (b) Roof covering to be a combination of metal cladding and polycarbonate (to allow light on the Pitch).
- (c) Extended roofing to support extended and enhanced lighting and public address and voice alarm installations.

**17. Stadium Flood Lighting**

Floodlights to be located on inner edge of the new and extended roof.

- (a) Provision to be made for current best practice flood-lights to a minimum of 2500 lux. Lighting to be designed via switching to support top level Football, athletics, rugby and American football without physical alteration and suitable for 3D television.

**18. Existing Structure**

Existing structure finishes / treatments to be upgraded.

**19. Catering Fit Out and Equipment**

Fit out and catering equipment to main kitchen, forward kitchens and concessions.

**20. Stadium Island Access Bridges**

Bridges F17, F07, F11, H04/H05 to be retained permanently.

**21. Design Codes**

To comply with the technical and design standards as set out in the Concession Agreement.

**22. Car Parking**

257 (+/- 5%) Event Day spaces distributed approximately as follows subject to Planning Conditions:

<b>Car park</b>	<b>Normal spaces</b>	<b>Disabled Spaces</b>	<b>Total</b>	
Southern car Park – Concessionaire Event Day Spaces	78	19	97	Space required for OBS and away supporters coaches
Western Car Park – Concessionaire Event Day Spaces	66	17	83	Includes coach drop off
VIP Car Park – Concessionaire Event Day Spaces	39	10	49	
Community Athletics Track Car Park – no access for the Concessionaire	25	3	28	Plus 3 coach spaces
<b>Totals</b>	<b>208</b>	<b>49</b>	<b>257</b>	

### **23. Technical standards and design**

The Stadium will be provided in compliance with the following technical and design standards:

- (a) Guide to Safety at Sports Grounds – 5th Edition, 2008;
- (b) Rules of the English Football Premier League; -
- (c) IAAF Competition Rules 2010-2011;
- (d) Technical Regulations for IAAF World Athletics Series as at 31 January 2011;
- (e) Draft Professional Game Board (PGB) Minimum Standards Criteria;
- (f) Sports, Entertainment, Music and Dance, Boxing, Wrestling and Cinematography licences;
- (g) IAAF Track and Field Facilities Manual (2008 Edition);
- (h) FSADC/Sports Council Design Guidance Publications;
- (i) FLA Sports Ground and Stadia Design Guides, including:
- (j) SGSG No 1 – Accessible Stadia;
- (k) SGSG No 2 – Control Rooms; and
- (l) SGSG No 3 – Concourses;
- (m) UEFA Stadium Infrastructure Regulations 2006 (selected elements);
- (n) FIFA Football Stadiums Technical Recommendations and Requirements 5th edition 2011 (selected elements);
- (o) District Surveyors Association Guides: Model Technical Regulations for Place of Public Entertainment;
- (p) Guide to Health, Safety and Welfare at Pop Concerts and similar events;
- (q) Building Regulations Approved Documentation/British & European Standards and Codes of Practice;
- (r) Fire Safety – Fire Precautions Act 1997 and BS 9999;
- (s) Disability Discrimination Act 1995; and
- (t) Licensing Act 2003 – Current alcohol consumption legislation relating to stadia.

## SCHEDULE 4

### COMMUNITY PLAN OBJECTIVES AND REQUIREMENTS

In this Schedule:

**Community Events** means the events of either the communities of the Host Boroughs or Local Institutions associated with, hosted by, or involving the facilities of, the Stadium that do not take place on an Event Day;

**FPTE** means full and part-time equivalent roles;

**Host Boroughs** means the London Borough of Barking & Dagenham, London Borough of Greenwich, London Borough of Hackney, London Borough of Newham, London Borough of Tower Hamlets and London Borough of Waltham Forest;

**Legacy Benefits** has the meaning set out in paragraph 2.2 of this Schedule;

**Local Institutions** means organisations located within or associated with the Host Boroughs including, but not limited to, schools, universities, sports teams, clubs and associations, and local government entities and their affiliates; and

**Newham Legacy Trust** means the body that is to be established to assist in delivering the legacy benefits from the Island.

#### 1. The Stadium Community Plan Objectives

- 1.1 Delivery of long-term benefits from each Event and from the Concessionaire's presence in the local communities.
- 1.2 Provision of opportunities for community engagement on the Island and in the Park and demonstrating a commitment to sport, culture, education, access to healthy living and employment opportunities.
- 1.3 Securing access to the Park, increasing employment and training opportunities and ensuring the engagement of the local communities as part of the overarching legacy for the Island. The Park provides a chance to reconnect communities from across the Host Boroughs, and an opportunity to ensure that local residents can benefit from the economic regeneration of the area.
- 1.4 The Stadium must contribute towards convergence in the Park: the principle that within 20 years, the communities of the Host Boroughs will have the same social and economic prospects as their neighbours across London.
- 1.5 In securing a legacy use for the Stadium, both local residents and those within London can become involved in sport and other large organised events within the Stadium. The Stadium and its facilities offer an opportunity, through its long-term use and programming, to provide a focal point within the Park for community-led events including schools, clubs and creative and social enterprises. It should, along with the other sporting facilities nearby, provide a stimulus to the implementation of sporting plans across the six boroughs, balancing community and elite use.



## 2. The Concessionaire Community Plan

2.1 Each Concessionaire must deliver a Community Plan to be approved by the Grantor. The purpose of the Community Plan is to ensure that the Legacy Benefits are met.

2.2 The Concessionaire must agree to the following **Legacy Benefits**, subject to the Overriding Priority Principle:

### (a) Regeneration

- (i) Concessionaires will be required to address local employment targeting and adopt appropriate local employment targets in their Concession Agreements.
- (ii) There will be a target of 75% of employees being sourced from within the London Borough of Newham, subject to the obligations of the Parties under English and EU law, in respect of jobs at the Stadium. In support of achieving this target the Grantor will working collaboratively with the London Borough of Newham employment programmes (currently "Workplace") to develop appropriate training to prepare residents for job opportunities, subject to English and EU law.

### (b) Community

- (i) The Grantor will provide a minimum of 10 community event days per annum to the Stadium for distribution to residents of the London Borough of Newham. The 10 community days will have equal status to all but the Event Days.
- (ii) The Grantor will provide an operation that accommodates athletics programmes available for residents of the London Borough of Newham, including access to the community track for a minimum of 250 days per annum and access to the Stadium for 10 days per annum.
- (iii) The Grantor will ensure that Concessionaires and long term users of the Stadium allocate an appropriate proportion of their community funding to sport, cultural, entertainment or educational programmes taking place within the London Borough of Newham, or targeted at residents of the London Borough of Newham. The aggregate value of the support given by the Grantor will be not less than £250,000 indexed per annum.
- (iv) Access to events for residents of the London Borough of Newham, both as spectators and attending community events, including the provision to NLI for distribution to Newham residents of up to 100,000 event tickets to be provided by Stadium users. Such tickets must be for professional sport or music events taking place at the Stadium.

### (c) Education

The LLP will deliver day-to-day educational use provided by a higher education organisation, schools programmes and the retention of a "Learning Zone" in the facility. The Members hereby agree to use reasonable endeavours to secure a higher education Concessionaire. There must be sufficient space for a suitable higher education presence in the Stadium after the needs of Concessionaire has been met.

2.3 The Community Plan is the Concessionaire's overarching policy towards the staging of Community Events and to ensure the Concessionaire's engagement with the Host Boroughs.

2.4 The Community Plan must detail:

- (a) how the Concessionaire's Community Plan will help achieve the overarching Stadium Community Plan;
- (b) the number of tickets to any Event hosted by the Concessionaire that will be made available to residents of the London Borough of Newham;
- (c) the number and type of any events to be held specifically for the communities of the Host Boroughs and permitting general public admittance during its Event Days;
- (d) the facilities within the Stadium that local residents will have access to both as part of, and independently from, the Concessionaire's proposed use;
- (e) the wider programme of events and programmes the Concessionaire will deliver that may not form a specific part of the Community Plan but to which both the local communities of the Host Boroughs and the communities of London will have access;
- (f) how the Concessionaire will encourage involvement in Community Events from the communities of the Host Boroughs and Local Institutions;
- (g) how the Concessionaire's Community Plan may integrate with the wider facilities and infrastructure of the Park and those of the Host Boroughs;
- (h) how the Concessionaire's proposed use of the Stadium will encourage and promote equality and social inclusion, including how the Concessionaire will liaise with Local Institutions to achieve these goals;
- (i) how the Concessionaire's proposed use of the Stadium will address local employment targeting and the approximate number of FPTE, training and apprenticeship opportunities that will be created; and
- (j) how the Concessionaire might approach working with the Newham Legacy Trust over the term of this Agreement.

**SCHEDULE 5 /**  
**TICKETING POLICY AND REQUIREMENTS**

**PART 1**

**NUMBER AND TYPE OF TICKETS**

<b>Ticket Type</b>		<b>Approximate Number of Tickets Available in Football Mode</b>	<b>Miscellaneous Information</b>
General Admission Tickets		50,998	N/A
Club Seats	Executive Box Tickets	160	Access to the Executive Box Areas
	VIP/Sponsor Tickets	993	Access to the Executive Box Areas and Hospitality Areas and access to the VIP/Sponsor Banqueting Area for approximately 993 (access to the Board Room, the Executive Box Areas and Hospitality Areas for up to 90)
	Club Tickets	2322	N/A
Media Tickets		268	Concessionaire shall submit a request to the Grantor if the required number of seats for the Media Ticket holders is in excess of 50

## PART 2

### TICKETING TERMS AND CONDITIONS

The Concessionaire must include the following Terms and Conditions on all Tickets for its Events:

In these Terms and Conditions, the following terms shall bear the meanings set out below:

**Away Match Ticket** means a Ticket for an Event at the Stadium issued for purchase by supporters of a Visiting Club or neutrals;

**Club** means West Ham United Football Club;

**Concessionaire** means WH Holding Limited;

**Event** means a Football match;

**Family Enclosure** means the area of the Stadium designated as such by the Club;

**Football** means the game of association football played in accordance with the codified rules of Football written and maintained by IFAB and published by FIFA from time to time;

**Grantor** means E20 Stadium LLP;

**Holder** means any person in possession of a Ticket;

**Home League Match** means an Event played by the Club's mens first team at the Stadium as part of a division of the English professional Football leagues, such as the Premier League or Football League;

**Home Match Ticket** means a Ticket for an Event at the Stadium issued for purchase by supporters of the Club;

**Junior Ticket** means any age concession Ticket;

**Management** means the Club, the Grantor and the Operator (if applicable);

**Operator** means any operator that is appointed in relation to the Stadium from time to time;

**Regulations** means the rules and regulations of Fédération Internationale de Football Association, Union of European Football Associations, the Football Association, the Premier League, the Football League Limited (and any other relevant governing ticketing bodies) in respect of stadia regulations, the General Safety Certificate issued under Safety at Sports Grounds Act 1975, the Guide to Safety at Sports Grounds, the premises licence issued under the Licensing Act 2003 and the Grantor's requirements as set out in writing from time to time;

**Season Seat** means the seat allocated for all, or part, of a season as indicated on the Season Ticket;

**Season Ticket** means the Ticket, or Tickets, issued pursuant to the Season Ticket Holders Terms and Conditions;

**Season Ticket Application Form Process** means the process established by the Club for the application for Season Tickets (as may be amended from time to time);

**Stadium** means the Stadium located at Stratford, East London, that is the subject of a lease from LLDC to the Grantor;

**Stadium Official** means any official, steward or employee of the Management;

**Terms and Conditions** means these Ticketing Terms and Conditions governing the issue and use of the Tickets;

**Ticket** means a ticket in the form of paper, mobile/barcode, email, wristband or chip technology or such other form that becomes available (and/or any rights arising out of or in connection with any of the foregoing) for admission to an Event which will remain the property of the Club; and

**Visiting Club** means any Football club other than the Club participating in an Event at the Stadium.

These Terms and Conditions incorporate, and should be read in accordance with, the terms and conditions of any authorised seller of West Ham United FC tickets. Copies of these Terms and Conditions are available on the Club's website ([www.whufc.com](http://www.whufc.com)). In the event of any inconsistency between these Terms and Conditions and those of the relevant authorised ticketing agent, these terms and conditions shall prevail.

These Terms and Conditions are subject to change from time to time at the Club's discretion, and in line with the relevant governing bodies annual amendments or additions. The up to date Terms and Conditions will be posted on the Club's website and it is your responsibility to ensure you have read the most current terms and conditions prior to purchasing tickets.

## **1. Tickets**

- 1.1 The issue of a Ticket (whether by activation of electronic entry card upon successful ticket application or otherwise) and subsequent access to the Stadium is subject to the Terms and Conditions of entry (as may be amended from time to time).
- 1.2 Home Match Tickets are for the use of supporters of the Club only. By applying for a Home Match Ticket and/or using the same you hereby warrant and represent that you are a supporter of the Club.
- 1.3 Away Match Tickets are for the use of supporters of Visiting Clubs and neutrals only. By applying for an Away Match Ticket and/or using the same you hereby warrant and represent that you are a supporter of the Visiting Club and/or you are not a supporter of the Club.
- 1.4 The Ticket will remain the property of the Club at all times and must be produced, together with any evidence of your identity if required by any Stadium Official, or any police officer from time to time.

## **2. Admission to the Ground**

- 2.1 A Ticket permits you to occupy the seat at the Event indicated on the Ticket or stated in the confirmation email/receipt of purchase in respect of your electronic entry card/any other form of Ticket the Club issued to you. The Club reserves the right to allocate an alternative seat of equal value at its reasonable discretion.
- 2.2 Nothing in these Terms and Conditions shall constitute or imply any entitlement to occupy the seat indicated on the Ticket or ticket confirmation at any subsequent Event or season.

- 2.3 You shall not bring into (or use within the Stadium) any equipment which is capable of recording or transmitting (by digital media or other means) any audio, visual, or audio-visual material or any information or data in relation to the Event or any aspect of it. Any person in breach of this provision may have such equipment confiscated and/or may be required to deliver up any tapes, films, disks or recording to the Premier League/ Football League and or club, any other relevant governing bodies. The copyright in such recording or transmission is hereby assigned (by way of present assignment of future copyright pursuant to section 91 of the Copyright, Designs and Patents Act 1988) to both the relevant Football governing body and the Club.
- 2.4 Mobile telephones and cameras are permitted within the Stadium, provided they are for personal and private use only.
- 2.5 Apart from official Club merchandise and/or other football related clothing worn in good faith, you shall not bring into, use or display within the Stadium any sponsorship, promotional or marketing materials.
- 2.6 You shall not offer or distribute (for free or for sale) within the Stadium any consumer article or commercial product of any nature.
- 2.7 Any attempt to gain access to the Stadium with a Home Match Ticket, while wearing or carrying apparel that demonstrates support for the Visiting Club may result in admission being refused or ejection from the Stadium and in such circumstances no refund or alternative seat will be offered.
- 2.8 Any attempt to gain access to the Stadium with an Away Match Ticket, while wearing or carrying apparel that demonstrates support for the Club may result in admission being refused or ejection from the Stadium and in such circumstances no refund or alternative seat will be offered.
- 2.9 A defaced, illegible, or incomplete Ticket may be invalidated. There is no re-admission if you leave the Stadium.
- 2.10 Admission to the Stadium is at the Ticket Holder's risk. The Management is not responsible for any property lost or stolen at the Stadium.

### **3. Use of Ticket**

- 3.1 The Ticket is for your sole use and you shall not sell, assign or transfer the Ticket without the prior consent of the Club. The reference to selling the Ticket includes offering to sell a Ticket (including without limitation on or via any online auction site), exposing a Ticket for sale or advertising that a Ticket is available for purchase.
- 3.2 The Ticket may not be offered as a prize in any promotion, competition or lent/sold to any third party as part of a hospitality package, travel package, given to a third party who agrees to buy another good or service save as expressly authorised by the relevant Football governing body or the Club.
- 3.3 This Ticket is issued for your sole use, and you shall not sell, assign or transfer the Ticket or the benefit of it to any other person unless each of the following criteria are met: (i) the transfer must take place in consideration of no payment or benefit in excess of the face value of the Ticket; (ii) the transfer must not take place in the course of any business or for the purpose of facilitating any third party's business; (iii) the transfer must be subject to these Terms and Conditions and the Regulations, which will apply to the transferee as if he/she were the original purchaser (and the transferor must inform the transferee of this); (iv) the Ticket must be for the transferee's personal use only; (v) the transferor must provide the name and address of the transferee when asked to do so by the

Management, any Stadium Official or police officer; and (vi) the transferee is a natural person who is known to the original purchaser personally and who would be entitled to purchase a Ticket under these Terms and Conditions. Any transfer which does not meet the above criteria will render the Ticket void, and the Ticket Holder may be refused admission to or ejected from the Stadium without refund.

- 3.4 Any Ticket obtained or used in breach of these Terms and Conditions shall be automatically void and all rights conferred or evidenced by such Ticket shall be nullified. Misuse of this Ticket may result in the Ticket Holder being ejected, or refused entry to the Stadium. In the event of any cancellation in accordance with this paragraph 3.4 no refund shall be payable. The Club further reserves the right to take any legal action or disciplinary action against the person as it sees fit in connection with such matters including a claim for an account of profits made from the unauthorised use of the Ticket.
- 3.5 The unauthorised sale or disposal of a Ticket may amount to a criminal offence under section 166 of the Criminal Justice and Public Order Act 1994, as amended by the Violent Crime Reduction Act 2006, and such sale or disposal is also illegal under the terms of section 2 of the Fraud Act 2006. The Management will inform the police when it becomes aware that a Ticket has been sold illegally and will press for charges to be brought against those breaking the law. If you are convicted of a ticket touting offence, or we reasonably suspect you to have committed such an offence the Management will notify the relevant governing body who in turn may inform other Football authorities and/or the relevant law enforcement agencies. The information that we share may include your personal details, information about the offence, and about ticket purchases (including payment details) and, to the extent necessary, your consent to our use of your data for such purposes. We will use this to identify and prevent ticket touting offences and disorder at matches.
- 3.6 If a Ticket Holder is not 16 years or over his/her parents(s) and/or guardian(s) are also responsible for his/her actions, conduct and compliance with these conditions.
- 3.7 You shall comply with all relevant statutes, safety announcements, rules and regulations (including without limitation, the Regulations, and the regulations of any licensing authority) while in the Stadium.
- 3.8 You shall not bring into (or use within) the Stadium any prohibited items, including but not limited to dangerous or hazardous items, illegal substances, weapons, bottles, glass vessels, cans, air horns, poles, umbrellas, or any article which may be used as a weapon or a missile, may compromise public safety and/or may pose a hazard or nuisance to any other person. Prohibited items may be confiscated and will not be returned.
- 3.9 No alcohol is permitted to be brought into the Stadium. Smoking in any part of the Stadium is prohibited by law.
- 3.10 You acknowledge that, by presenting this Ticket to gain entry to the Stadium, your name and other personal details may be used for the purposes of the Stadium's access control system, and you consent to such use.
- 3.11 It is the responsibility of the Ticket Holder to ascertain the date and time of any Event and refunds will not be given to spectators who arrive late. Ticket Holders are advised to arrive at the Stadium and take their seats 45 minutes before the advertised start time of the Event.

#### **4. Cancellation and Withdrawal**

- 4.1 The Management reserve the right to refuse you admission to or eject you from the Stadium for breach of any of these Terms and Conditions, for the use of foul, abusive or racially abusive language or for any behaviour likely to cause damage, injury, nuisance, or annoyance or for failure to comply with these Terms and Conditions, the Regulations, or the reasonable requests of the Management or for reasons of public safety. This includes the possession of a banner or flag that bears materials or slogans that are offensive, obscene, abusive or of a racist, homophobic or discriminatory language, and the throwing of any object within the Stadium without lawful authority or excuse.
- 4.2 It is a condition of entry to the Stadium that the Ticket Holder agrees to remain seated in their allocated seat during the Event. Failure to do so, or persistent standing, may result in the Ticket Holder being ejected from the Stadium without refund of the Ticket price.
- 4.3 Any persons entering the Stadium with an incorrect age concession Ticket will be denied entry and the Ticket will become void.
- 4.4 In the event that your Ticket is withdrawn or cancelled the Management reserves the right to exclude you from any membership scheme maintained by the Club and/or to disqualify you from applying for any Event Ticket or Season Ticket at its discretion.

#### **5. Change to Dates, Refunds & Exchange**

- 5.1 The Management does not guarantee that the Event will take place at a particular time or on a particular date. The Management reserves the right to reschedule any Event without notice.
- 5.2 In the event of the postponement of an Event before kick-off you will be entitled to free admission to any rearranged Event upon presentation of your Ticket.
- 5.3 In the event of the abandonment of an Event after kick-off you will be entitled to free admission to any rearranged Event upon presentation of your Ticket.
- 5.4 In the event that the Management is forced to hold a Event 'behind closed doors' or the postponed or abandoned Event is: (i) not re-arranged; or (ii) a Ticket holder is unable to attend a rearranged Event, Ticket Holders shall be entitled to a refund in accordance with the Management's Ticket Refund Policy, further details of which are available on [www.whufc.com](http://www.whufc.com).

#### **6. Lost Tickets**

- 6.1 In order to gain access to the Stadium a Ticket must be presented in its entirety at the Event.
- 6.2 The Club shall not be obliged to issue any replacement for a lost, stolen, illegible, defaced or destroyed Ticket, but may do so.

#### **7. Exclusion of Liability**

- 7.1 The Management hereby excludes any liability for loss, injury or damage to persons/property in or around the Stadium, except that the Management does not seek to exclude liability for death or personal injury caused by its negligence.



7.2 The Management shall not be responsible for any interruptions and/or restrictions to the view of the Event caused by virtue of (i) the position of the seat, (ii) the actions of other spectators and/or (iii) adverse weather.

7.3 Except as otherwise set out in these Conditions of issue, and to the fullest extent permitted by applicable law, the Management shall not have any liability in respect of any failure to carry out, or any delay in carrying out, any matter in respect of these Terms and Conditions of issue, including admitting the Ticket Holder to the Stadium for a particular Event, caused by circumstances outside of the Management's reasonable control.

## **8. General**

8.1 This Ticket is issued on behalf of the Club in conjunction with the Grantor and any Operator (if applicable) in accordance with and subject to the Regulations.

8.2 This Ticket and the copyright in this Ticket shall remain the property of the Management or the Management's commercial partners (if applicable) at all times, and must be produced together with evidence of your identity if required to do so by any Stadium Official or any police officer. The Management reserves the right to require the immediate return of the Ticket at any time.

8.3 Duplicate Tickets will not be issued under any circumstance.

8.4 The Management reserves the right to search all persons and property at anytime and may refuse admission to or eject from the Stadium any person who refuses to be searched or who possesses prohibited items.

8.5 CCTV surveillance and recording devices operate in the Stadium. You give your unconditional and irrevocable consent to the use, free of charge, of your voice and actual or simulated likeness in connection with the production, transmission, promotion and/or other exploitation of any film or sound recording of the Event (and/or any element of such film or sound recording) in any and all media throughout the world.

8.6 The Management will immediately inform the police as soon as it becomes aware of any acts of crime, violence, public disorder or nuisance and seek immediate banning orders against anyone to known to have committed sport-related violence or disorder.

8.7 These Terms and Conditions shall be governed by and interpreted in accordance with English law, and you submit for all purposes in connection with these Terms and Conditions to the exclusive jurisdiction of the English courts.

**THE STADIUM IS A PUBLIC TRANSPORT DESTINATION AND YOU ARE ENCOURAGED TO TRAVEL TO THE MATCH BY PUBLIC TRANSPORT. ONLY PRE-ACCREDITED VEHICLES WILL BE GRANTED ACCESS TO THE AREA ON EVENT DAYS.**

**PLEASE CHECK THE WEBSITE FOR UP-TO-DATE TRAVEL AND EVENT INFORMATION.**

## **PART 3**

### **SEASON TICKET TERMS AND CONDITIONS**

**The issue of a Season Ticket and subsequent access to the Stadium is subject to the Terms and Conditions of entry. In addition:**

#### **1. Season Tickets**

- 1.1 Season Tickets are for the use of supporters of the Club only. By applying for a Season Ticket and/or using the same you hereby warrant and represent that you are a supporter of the Club.
- 1.2 The Season Ticket remains the property of the Club at all times. The Season Ticket may be cancelled in whole or part by the Club at any time without assigning any reason. A proportionate refund will in certain circumstances, and save as set out in the Terms and Conditions of entry be given to the Ticket Holder in the event of any such cancellation
- 1.3 In the event of any Season Tickets being lost or stolen the Ticket Holder must inform the Club immediately and the Ticket Holder must inform the police immediately obtaining, if relevant, a Crime Reference number.

#### **2. Use of the Stadium**

- 2.2 Where a person uses a Season Ticket to gain access to the Stadium the user must occupy the seat allocated and indicated on the Season Ticket.
- 2.3 The Season Ticket is issued subject to the rules and regulations as may be applicable to, or made by the Club from time to time, including:
  - (a) the rules and regulations of FIFA, UEFA, The Football Association, The Premier League and the Football League or relevant enforcing body. Any changes to such rules and regulations will be notified to the Season Ticket Holder through the Clubs official website; and
  - (b) the Regulations which will be on display at the Stadium.
- 2.4 The Season Ticket shall entitle the Holder to gain admission to the Stadium after it has been validated by the control readers at the appropriate turnstiles. The Management will refuse admission to any person in the event that such persons Season Ticket is not validated by such control readers.
- 2.5 The Season Ticket shall admit the Ticket Holder to the Home League Matches played at the Stadium. It does not, at present include access for any other Event. Each season any specific terms pertaining to number of matches the Season Ticket admits the Season Ticket Holder to will be specified within the Club's issued Season Ticket Application Form Process and the relevant terms will be updated on the Club's official website.
- 2.6 Season Tickets are non-refundable, unless the named Season Ticket Holder expires, in which case a proportionate refund for the remainder of the "season" will be issued upon receipt of a copy of the relevant Death Certificate.
- 2.7 Concessionary priced Season Tickets may only be used by persons that qualify for such Season Tickets. Any person entering, or seeking to enter the Stadium where such person is not entitled to

such entry will be refused to or ejected from the Stadium and will have the Season Ticket withdrawn. In such case no refund will be issued to the Season Ticket Holder in respect of any Events remaining in the Season.

- 2.8 Within the Family Enclosure of the Stadium any Season Ticket Holder who attends an Event without the applicable accompanying Junior Ticket Holder may result in the Season Ticket Holder being ejected from the Stadium, or the Season Ticket being confiscated.
- 2.9 The Management reserves the right to allocate to the Season Ticket Holder, on a temporary basis, an alternative seat in the Stadium including (but without limiting the circumstances when that discretion may be exercised):
- (a) when a stand or part of the stand where the Season Seat is allocated is closed for repairs, maintenance or rebuilding;
  - (b) to comply with the requirements of the FA, Premier League or UEFA in respect of any Event;
  - (c) when the visiting club is allocated the entire or any part of the stand at the Stadium usually occupied by the Season Ticket Holder; or
  - (d) when the Club, the police or any other relevant authority otherwise considers it desirable in the interests of safety, crowd control or other Club requirements to re-allocate the seat.
- 2.10 As far as possible, details of any Home Events at which there will be a re-allocation of the seat to which the Season Ticket applies will be notified on the Club's official website.
- 2.11 Season Tickets are issued for the Season Ticket Holder's sole use. All rights of the Ticket Holder with respect to the Season Ticket are personal to the Ticket Holder and shall cease upon death of the Season Ticket Holder.
- 2.12 The Season Ticket Holder may only offer for sale, re-sale, assign, or transfer the Ticket in accordance with the Club's official ticket exchange, or official ticket exchange partner only. They may assign the Ticket to a guest only with the express permission of the Club. However, no consent will be given for the assignment, transfer or lending of a Season Ticket except where such takes place in respect of an individual Event and in the consideration of no payment or benefit in excess of the face value of the ticket to that Event and does not take place during the course of any business or for the purpose of facilitating any third party's business.

**PART 4**  
**TICKETING POLICY**

**I. General**

- 1.1 Ticketing Terms and Conditions must be available to the customer at the time of purchase. The Ticketing Terms and Conditions (or abridged version) must be printed on the reverse of the Tickets.
- 1.2 Relevant transport information must be supplied with all Tickets, either in printed or digital format, emphasising the public transport options available. The Concessionaire will develop appropriate messages in relation to transport information with the Grantor and the Operator as required.

**2. Ticket Information**

- 2.1 All Tickets must clearly state:
- (a) the Event name;
  - (b) the Stadium Name;
  - (c) the door opening time, access time and the Event start time (if known);
  - (d) the Ticket face value price;
  - (e) the block, row and seat number;
  - (f) whether the seat has a restricted view; and
  - (g) the designated entrance that is relevant to the Ticket (and Park or bridge route/entrance to be used if necessary).

**3. On Sale Procedures**

- 3.1 The Grantor (or the Operator, if applicable) must be informed no later than four working days prior to the first day of sale.
- 3.2 To ensure equal access to Tickets, Tickets should be available in real time simultaneously:
- (a) by phone;
  - (b) online, and
  - (c) in person if possible.
- 3.3 Prior to the Event being placed on sale, an accurate link to at least one ticketing outlet must be provided in good time to be added to LLDC's or the Grantor's website and the Operator's website, and full details of the Event and Ticket outlet phone numbers must be supplied to the Grantor in order that customers can be directed appropriately.
- 3.4 When booking Tickets, customers should where possible be advised of the location of their seats within the Stadium.

3.5 Where no physical Tickets are available for the Event, personal callers to the Ticket Office must be provided with a printed proof of purchase with the appropriate booking reference number.

#### **4. Ticketing For Disabled People**

4.1 The Ticket face value will apply to Tickets for disabled people, but one complimentary Ticket per disabled person (to be provided only to a personal assistant) will be provided at no charge if requested at the time of booking.

4.2 Any further personal assistant Tickets will be provided at the discretion of the Concessionaire.

4.3 For seated Events, seats for disabled people should be held back from general sale in accordance with Applicable Laws and Regulatory Body requirements.

4.4 A dedicated booking line for disabled people staffed by trained personnel must be provided by the Concessionaire and must be available at the same times that Tickets are on sale to the general public.

4.5 The Concessionaire may consult the LLDC Equalities Team at any time.

#### **5. Sale and Resale**

5.1 An upper limit on the number of Tickets to be purchased by the same purchaser (for example: from the same credit card, or address) may be imposed (to prevent multiple purchases, touting, etc). This limit may be determined by the Concessionaire.

5.2 No resale or repurchase of Tickets will be permitted unless authorised by the Concessionaire.

#### **6. Ticket Security**

6.1 All Tickets must have security features including one or more of the following:

- (a) unique random barcode;
- (b) unique hologram;
- (c) secure paper (for example, with coloured layers);
- (d) thermal ticket stock; or
- (e) perforated tear off stub (on which is repeated the key Ticket information and the barcode), subject to confirmation by the Grantor and (if applicable) the Operator.

6.2 Printed Ticket stock must have a unique serial number on the reverse of each Ticket in order to manage stock control.

6.3 Where barcodes are used to verify the Ticket (and particularly if print-at-home and digital Tickets are permitted), the Concessionaire and/or any designated ticketing services supplier must ensure that a compatible facility exists to validate and scan the Ticket barcode when it is presented by the customer at the Event.

6.4 All blank Ticket stock must be kept secure (for example, in a safe or lockable cupboard).

6.5 The Grantor and, if applicable, the Operator must be informed immediately if blank or pre-printed Ticket stock has been mislaid or stolen.

**7. Ticket Dispatch**

7.1 Dispatch of Tickets should be managed by the Concessionaire.

7.2 Print-at-home options can be provided, subject to the access control technology to validate the Tickets being compatible (see "Ticket Security" above).

**8. Event Day Requirements**

The Ticket Office must be open a minimum of three hours before the Event to provide Tickets for collection and a point of contact to resolve any Ticket issues.

**9. Customer Data**

Data Protection legislation must be complied with at all times.

## SCHEDULE 6

### EVENT CALENDAR POLICY

1. The Grantor agrees that the Agreed Event Calendar shall be drawn up as follows:-
  - (a) The Overriding Priority Principle must not be departed from without the prior written consent of the Concessionaire or Governing Body.
  - (b) it is noted and agreed that the Concessionaire is not the final arbiter as to the scheduling of Competitive Matches and the Concessionaire must be free to stage Events as required by the Governing Bodies from time to time as the same are arranged and/or rearranged from time to time during each Football Season.
  - (c) The Event Date for each Event (including the Set-up and Break-down Time in relation to each Event) shall be deemed to include the date on which the Event is scheduled (e.g. 3 p.m. on a Saturday) together with all potential alternative dates as may be required by any Regulatory Body including the police or a Governing Body or any media organisation contracted to a Governing Body (e.g. 12.30 p.m. on a Saturday or any time on the following Sunday or 8 p.m. on the following Monday.) Where the Concessionaire's team is required to play an away fixture in a knock-out tournament and the rules of such tournament make provision for a replay to be played at the Concessionaire's home ground (being the Stadium) in the event of a drawn match then the date for such replay shall be automatically entered into the Agreed Event Calendar albeit on a contingent basis (but not as a Potential Event) and such date shall be released if not required;
  - (d) If the Concessionaire reasonably believes that the staging of Events and attendance of the Concessionaire's customers at Events will be adversely affected (such as but not limited to the adverse consequences for the Pitch and/or the period of time in between Events to allow for the remediation and restoration of the Stadium following an event not staged by the Concessionaire) then the Concessionaire shall be entitled to object to the Agreed Event Calendar, such notice to specify in reasonable detail the basis of and nature of the Concessionaire's objection. The Grantor will not finalise the Agreed Event Calendar until after such objection has been fully considered and dealt with and failing agreement as to the outcome of any such objection, the Concessionaire shall have the right to refer the Matter for Expert Determination;
  - (e) The Grantor acknowledges and agrees that, during the Football Season, any Other Concessionaires use of the Pitch for sporting activities (such as, but not limited to, the playing of Football or rugby or gridiron football) must not adversely affect the use of the Pitch by the Concessionaire for the staging of Events.
2. In order to determine the Agreed Event Calendar, the Grantor must take into account the following factors:
  - (a) the Overriding Priority Principle;
  - (b) the Stadium Days and the days required for each Other Concessionaires events;
  - (c) the Relevant Rules and Governing Body Requirements;

- (d) the obligation to maintain a Desso reinforced Pitch and running track to a standard that is required in order to stage any Event;
- (e) any other agreement with or between any Other Concessionaires reached in respect of the staging of any events;
- (f) the UKA Days;
- (g) the Championship Window (if applicable);
- (h) any Major Championship Event (if applicable);
- (i) any Major Sporting Event (if applicable);
- (j) the Set-up and Break-down Time;
- (k) any relevant community days;
- (l) any planned maintenance work on the Stadium;
- (m) any Park-wide event planning considerations;
- (n) any scheduled changes requested by television media companies;
- (o) any additional unplanned and unscheduled days on which the Concessionaire, the Club or any Other Concessionaires might be required to stage a Potential Event; and
- (p) the advice of any relevant consultations (for example with the Metropolitan Police Borough Commander, the licensing authority or other key stakeholders).



## SCHEDULE 7

### INSURANCE

This Schedule sets out the Insurances that each Party is required to procure. In the event that there is no Operator, any reference to the Operator shall be interpreted to mean the Grantor. This Schedule is non-exhaustive and each Party must obtain all Insurances required by Applicable Laws. The monetary levels of the insurance cover must be the monetary levels that are recommended by an appropriately qualified insurance adviser.

<b>Insured risk:</b>	<b>Insurance to be provided by:</b>
<p>Loss of or damage to the Stadium as defined within the red-line diagram</p> <p>(Material Damage)</p>	<p>Grantor and Concessionaire for any deductibles under the policy in respect of the Concession</p>
<p>Liability for loss of or damage to property and liability for bodily injury to or death of a person (not an employee of the Grantor) caused by activity in connection with this Agreement.</p> <p>(Public Liability and Products Liability)</p>	<p>Grantor in the name of the Grantor only</p>
<p>Liability for loss of or damage to property and liability for bodily injury to or death of a person (not an employee of the Grantor) caused by activity in connection with this Agreement.</p> <p>(Public Liability and Products Liability)</p>	<p>Operator in the name of the Operator only but including an Indemnity to Principal Clause.</p>
<p>Liability for loss of or damage to property and liability for bodily injury to or death of a person (not an employee of the Concessionaire) caused by activity in connection with this Agreement.</p> <p>(Public Liability and Products Liability)</p>	<p>Concessionaire in the name of the Concessionaire only but including an Indemnity to Principal Clause.</p>
<p>Risks of physical loss or damage, including the following extensions:</p> <ul style="list-style-type: none"> <li>• theft;</li> <li>• terrorism; and</li> <li>• glass/shop fronts,</li> </ul> <p>at any location for which the Concessionaire is responsible, including the Lease Space.</p>	<p>Concessionaire in the name of the Concessionaire only, with the Concessionaire waiving rights of subrogation against the Grantor</p>
<p>Liability of any Consultant for claims made against him arising out of his failure to use the skill, care and diligence required by this Agreement.</p>	<p>The relevant Consultant</p>

(Professional Indemnity)	
<p>Liability for death or bodily injury to employees arising out of and in the course of their employment in connection with this Agreement.</p> <p>(Employer's Liability insurance)</p>	<p>Grantor; Operator; and Concessionaire, each in respect of their own potential liability.</p>
<p>Third party liability in respect of all vehicles used on public highways, site access roads or in any circumstances requiring insurance under the Road Traffic Acts</p> <p>(Motor Vehicle)</p>	<p>Grantor; Operator; and Concessionaire, each in respect of their own potential liability.</p>
<p>Risks of physical loss or damage caused by interference or interruption with the Concessionaire's business</p> <p>(Business interruption insurance)</p>	<p>Concessionaire</p>
<p>Other insurances required by Applicable Laws</p> <p>(Other)</p>	<p>Grantor Operator Concessionaire</p>

**SCHEDULE 8**  
**COMMERCIALLY SENSITIVE INFORMATION**

**PART 1**

**COMMERCIALLY SENSITIVE CONTRACTUAL PROVISIONS**

<b>Commercially Sensitive Contractual Provisions</b>	<b>Time period for which they are commercially sensitive</b>
Clause 11 (Naming and Signage Rights)	The Term
Clause 18 (Refreshments, Catering and Ancillary Services)	The Term
Clause 20 (Usage Fee for Use of the Stadium and Other Payments)	The Term
Clause 22 (Accounting)	The Term
Schedule 9 (Stadium Naming Rights)	The Term

**PART 2**

**COMMERCIALLY SENSITIVE MATERIAL**

<b>Commercially Sensitive Material</b>	<b>Time period for which it is commercially sensitive</b>
All documents marked 'confidential' or any similar designation to indicate that they are confidential	The Term
Any external financial analysis and/or legal reports, advice or analyses	The Term

## SCHEDULE 9

### STADIUM NAMING RIGHTS

Unless otherwise agreed in accordance with the Stadium Naming Rights Protocol, this Schedule sets out the rights that are known as the Stadium Naming Rights to be granted by the Grantor to a Stadium Naming Rights Prime Sponsor during the Naming Rights Term, subject to Governing Body Requirements, being substantially the same rights set out below.

#### 1. Designations

The exclusive right to use and/or assign and/or transfer the designations "Official Stadium Sponsor", "Official Partner", "The Stadium Sponsor", "The Stadium's Official Naming Rights Partner".

Alternative designations (i.e. other than those set out above) may only be used with the prior consent of the Grantor.

#### 2. Stadium Marks

2.1 The exclusive right to determine the Stadium Marks in accordance with the terms of this Agreement.

2.2 The exclusive right to display the Stadium Marks on directional signage leading to the Stadium and the right to display the Stadium Marks on such additional signage directional signage leading to the Stadium.

#### 3. Stadium Advertising Inventory

3.1 The right to display on the Island up to 15 flags on the Stadium podium bearing one or more of the Stadium Marks and any relevant Stadium Naming Rights Prime Sponsor Marks.

3.2 The right to exploit 10% of the total exposure of the advertisements on the Pitch-Side Signage at or near pitch level in the Stadium at each Event.

3.3 If the Grantor elects to have fascia signage on the Upper Tier of the Stadium, the right to have advertisements on such fascia signage comprising 90% of the total exposure (such total exposure being total time x total area) at each Event at the Grantor's cost.

3.4 The exclusive right (subject to the signage with the Club's name) to brand the following signage (being the "primary signage") (such signage to be branded with one or more of the Stadium Marks or any relevant Stadium Naming Rights Prime Sponsor's Marks unless specified otherwise) displayed on or around the exterior of the Stadium for each Event:

- (a) four signs featuring the Stadium Name only, with lettering no greater than two metres in height, situated on each of the eastern and northern approaches, directly to the south of the Stadium and above the west stand of the Stadium; and
- (b) four signs featuring the Stadium Logo, or any Stadium Naming Rights Prime Sponsor's Marks or any relevant Commercial Partner's marks projected or mounted on each of the eastern and northern approaches, directly to the south of the Stadium and above the west stand of the Stadium beneath each of the four signs referred to in paragraph,

subject to the primary signage being located on the Island and all signage not extending above the level of the highest structural section of the perimeter truss of the Stadium.

- 3.5 The exclusive right to brand the following signage (being the "secondary signage") (such signage to be branded with one or more of the Stadium Marks or any Stadium Naming Rights Prime Sponsor's Marks unless specified otherwise) displayed on or around the exterior of the Stadium for each Event:
- (a) signage on the Stadium podium, subject to signage rights in relation to the Pourage Rights and to the signage not exceeding the height of the spectator WC facilities or any concession stalls located on the podium;
  - (b) signage above each of the main turnstile blocks and the above the main approach level to the west stand;
  - (c) a sign displayed in a prominent position on the Stadium podium corresponding with the F11 Bridge (subject to the signage with the Club's name) and all other access bridges;
  - (d) signage on the Ticket Office (subject to the signage with the Club's name); and
  - (e) signage on the entrance to the Parking Facilities (subject to the signage with the Club's name),

subject to the secondary signage being located on the Island.

- 3.6 The exclusive right to external removable banner signage on the Island in relation to the external structure of the Stadium located between the perimeter roof truss level and the concession facilities located on the Stadium podium must not disrupt any bowl access arrangements or access to the four west stair cores, subject to the Grantor's approval in relation to the number and location of the banners.
- 3.7 The non-exclusive right to brand the banners on light and utility poles on the Island (such signage to be branded with one or more of the Stadium Marks or the relevant Stadium Naming Rights Prime Sponsor's Marks).
- 3.8 The non-exclusive right to brand all directional signage displayed on the Island (such signage to be branded with the Stadium Marks). The Grantor shall procure that none of these signs incorporates the brand of any other Commercial Partner of the Grantor, except where that sign directs towards or is otherwise specific to an area associated with any other Commercial Partner pursuant to its commercial arrangements with the Grantor.
- 3.9 The non-exclusive right to brand the following signage on the Island (such signage to be branded with a Stadium Mark):
- (a) signage above vomitories within the Stadium bowl and at each Stadium bowl access point for each Event;
  - (b) signage in all restaurants in the Stadium, subject to any independent contractual arrangements with any sub-contractors; and
  - (c) Event Day steward bibs and other official clothing for each Event.
- 3.10 The right to have the Stadium Marks and any Stadium Naming Rights Prime Sponsor's Marks displayed on the housing of all electronic scoreboards.

3.11 The right to use the Stadium Name in any public address announcements during the Events or in any reference to the Stadium.

3.12 The right to request additional signage in prominent positions on the Island.

#### **4. Printed Media**

The right at the Concessionaire's or the relevant Other Concessionaire's cost to include or incorporate the Stadium Name or the Stadium Logo on:

- (a) all official fixture schedules distributed by, or on behalf of, the Concessionaire or any Other Concessionaires and the UKA;
- (b) all official Other Concessionaire's stationery in relation to the Stadium; and
- (c) all tickets distributed for the Other Concessionaire's events to be staged at the Stadium,

without prejudice to the Stadium being provided by the Grantor as a Clean Stadium from time to time, in accordance with Clause 11.9(a) (Clean Stadium Requirements) of this Agreement.

#### **5. Excluded Categories**

The rights set out in this Schedule 9 are subject to the restrictions in this Agreement and, in particular, are subject to any restrictions imposed in relation to an "Excluded Category" referred to in this Agreement.

The Concessionaire acknowledges and agrees that the Stadium Naming Rights do not include any Pourage Rights.

## SCHEDULE 10

### PARK BRANDING RESTRICTIONS

#### PART 1

### PARK BRANDING RESTRICTIONS

#### I. ADDITIONAL DEFINITIONS

In this Schedule, the following additional definitions apply:

**Ambush Marketing** means any activity, commercial or non-commercial, undertaken by any person or entity, whether public or private, that creates, implies or refers to a direct or indirect association of any kind (including any association in the minds of members of the public) with the London 2012 Games, the BOA or "Team GB";

**BOA** means the British Olympic Association;

**Full Park Name** is the full name of the Park, namely, the "Queen Elizabeth Olympic Park";

**IOC** means the International Olympic Committee;

**Located In Mark** is the trade mark/logo as it appears in Part 2 of this Schedule;

**LOCOG** means The London Organising Committee of the Olympic Games and Paralympics Games Limited;

**Olympic Movement** means each of the IOC, the BOA, other National Olympic Committees, LOCOG and any other organising committee of the Olympic Games, any Olympic team and any other person or entity who is recognised by, or required to comply with, the Olympic Charter (as published by the IOC from time to time);

**Protected Marks** means any trade mark, trade names, logos or other intellectual property of the BOA and/or the IOC, including marks and designs relating to the London 2012 Games, the Olympic symbol (i.e. the five interlocking rings of the International Olympic Committee), the Paralympic symbol (i.e. the three agitos of the International Paralympic Committee), the words "Olympic", "Olympian", "Olympiad", "Paralympic", "Paralympian", "Paralympiad" (and their plurals) and/or any other word, motto, symbol or representation protected by the Olympic Symbol etc. (Protection) Act 1995, the London Olympic Games and Paralympic Games Act 2006 (whether as now in force or as amended, replaced or substituted in the future) or by any other relevant legislation enacted (whether as now in force or as enacted, amended, replaced or substituted in the future) in relation to the London 2012 Games.

#### 2. RIGHTS TO USE THE LOCATED IN MARK AND FULL PARK NAME

2.1 Subject to paragraphs 2.3 and 2.4, the Grantor hereby grants the Concessionaire a non-exclusive, worldwide, royalty-free licence (with the right to sub-licence) to use:

- (a) the Located In Mark; and
- (b) the Full Park Name,



for the sole purpose of:

- (i) factual and descriptive statements in relation to the Stadium or the Park;
- (ii) indicating the geographic location of the Stadium or the Park; and/or
- (iii) indicating the postal address reference of the Stadium or the Park,

on Stadium and/or Park related products, materials and publications. Save as aforesaid, the Concessionaire is not otherwise permitted to use the "Olympic" word or mark in any way, except with the express consent of the BOA and the Grantor.

2.2 The licence granted by the Grantor to the Concessionaire in paragraph 2.1 shall be for the duration of the Term of this Agreement and shall automatically expire upon expiry of the Term of this Agreement.

2.3 The Concessionaire agrees to, and shall procure that each Concessionaire Party agrees to:

- (a) only refer to the Park as the Full Park Name and never shorten the name to "the Olympic Park", or otherwise emphasise the word "Olympic";
- (b) to the fullest extent possible, adhere to the terms of the BOA brand manual entitled "Queen Elizabeth Olympic Park Naming Usage" (as supplied by the Grantor to the Concessionaire from time to time);
- (c) not use any trade marks, trade names, logos or other intellectual property of the BOA or the IOC (including but not limited to the London 2012 Games logos and the Protected Marks), or use any trade marks, trade names or logos so resembling the Protected Marks as to be likely to cause confusion with the Protected Marks, save for the use of the Full Park Name and the Located In Mark as set out in paragraph 2.1;
- (d) not represent, directly or indirectly, that any party or its products or services are in any way associated with the London 2012 Games, the BOA or the IOC, or that any goods or services provided have been endorsed or approved by them;
- (e) not undertake any form of Ambush Marketing;
- (f) not cause or permit to be done anything which might diminish, damage or endanger the validity or distinctiveness of, or the goodwill in, the Protected Marks or other Intellectual Property Rights of the BOA or the IOC;
- (g) not use its connection with the Grantor (or the Concessionaire as the case may be), the Park, or any individual venue within the Park, in a manner that makes or implies a direct or indirect association of any kind (including an association in the minds of the public) with the Olympic Movement; and
- (h) not apply for, obtain, or register any trade mark or logo, in any country, which consists of, or comprises, or is confusingly similar to the "Olympic" word or mark.

2.4 The Concessionaire agrees, and shall procure that each Concessionaire Party agrees:

- (a) to take all reasonable steps to ensure that its sub-licensees, sub-contractors and agents shall also abide by the provisions of this paragraph 2;

- (b) that the BOA and/or IOC shall have the right to enforce the terms of this paragraph 2;
- (c) that the restrictions in paragraph 2.3 continue to apply after termination of this Agreement without limit of time.

**PART 2**

**Located In Mark:**

Located in  
**QUEEN  
ELIZABETH  
OLYMPIC  
PARK**

**SCHEDULE 11**  
**FORM OF DIRECT UNDERTAKING**

**DIRECT UNDERTAKING**

**DATED [●]**

**BETWEEN**

**WH HOLDING LIMITED**

**AND**

**[LONDON LEGACY DEVELOPMENT CORPORATION]**

**THIS DEED OF UNDERTAKING** is dated [●] **BETWEEN:**

- (1) WH Holding Limited (the **Concessionaire**); and
- (2) London Legacy Development Corporation (**LLDC**).

**NOW THIS DEED WITNESSES AND IT IS AGREED** as follows:

## **1. INTERPRETATION**

### **1.1 In this Deed:**

**Agreement for Retail Space and/or Office Space Underlease** means the agreement for lease, dated on, or around, the date of this Agreement, between the Grantor, the Club and the Concessionaire for underleases of the:

- (a) Retail Space and Ticket Office;
- (b) Board Room and Player's Lounge;
- (c) Office Space; and
- (d) Storage Areas,

and the underleases granted pursuant thereto, which will provide exclusive occupation of such areas for the Concessionaire and the Club;

**Concession Agreement** means the agreement to grant a concession to the Concessionaire in relation to the Stadium dated on, or about, the date of this Deed between the Concessionaire and the Grantor;

**Grantor** means E20 Stadium LLP;

**Headlease** means the agreement to grant a lease in relation to the Stadium dated on, or around, the date of this Agreement, between the Grantor and LLDC;

**Party** means a party to this Deed;

**Stadium** means, the Stadium located at Stratford, east London, which is the subject of the Headlease; and

**Step-In Date** means the date (if any) on which the any of the Lease Documents are terminated and the Concession Agreement is not terminated on the same date.

### **1.2 Construction**

- (a) Unless the contrary intention appears, a reference to:
  - (i) an amendment includes a supplement, novation, restatement or re-enactment and amended will be construed accordingly;
  - (ii) a document is a reference to that document as amended; and

- (iii) a Party or a person includes its successors in title, permitted assigns and permitted transferees.
- (b) Capitalised terms defined in the Concession Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.

## 2. LLDC'S UNDERTAKING

LLDC irrevocably and unconditionally undertakes to the Concessionaire that it must:

- (a) not terminate or suspend all, or any part of, the LLDC Lease unless the Step-In Date has occurred or the Concession Agreement is terminated on the same date that the LLDC Lease is terminated;
- (b) after the Step-In Date, perform the Grantor's part of the Concession Documents as if LLDC was a party to the Concession Documents and as if the underleases granted pursuant to the Agreement for Retail Space and/or Office Space Underleases remain in force; and
- (c) not assign, transfer, novate or dispose of any interest in its rights and obligations under the Concession Documents and shall procure that the Grantor shall not assign, transfer, novate or dispose of any interest in its rights and obligations under the Concession Documents to any person that is not a public body or which does not have the sufficient financial standing or financial resources to perform the obligations of the Grantor under the Concession Documents; and
- (d) if LLDC or the Grantor does assign, transfer, novate or dispose of any interest in its rights and obligations under the Concession Documents, or if the Park is transferred or otherwise disposed of by LLDC, LLDC shall procure that the assignee or purchaser (as the case may be) enters into a guarantee in favour of the Concessionaire as reasonably required by the Concessionaire such that:
  - (i) the assignee will not act or omit to act in any way that prevents or restricts the Grantor from performing its part of the Concession Documents; or that would amount to a derogation of any of the rights and benefits of the Concessionaire Group under the Concession Documents; or which may be prejudicial to any extent to the rights and benefits of the Concessionaire under the Concession Documents;
  - (ii) guarantee to the Concessionaire the punctual performance by the Grantor of all the Grantor's obligations under the Concession Documents;
  - (iii) if any of the Grantor's obligations under any Concession Document becomes unenforceable, invalid or illegal, as an independent and primary obligation, immediately on demand procure the performance of such obligations which would, but for such unenforceability, invalidity or illegality, have been performed by the Grantor under the Concession Documents on the date when it would have been due; and
  - (iv) the Concessionaire's rights under the Concession Documents are not adversely impacted in any way.

**3. NOVATION**

- (a) LLDC must procure and, except as provided below, the Concessionaire and the Grantor must accept the transfer (by novation) of the Grantor's rights and obligations under the Concession Agreement to LLDC on the Step-In Date.
- (b) On any transfer under this Clause:
  - (i) the Grantor will be released from any obligations arising under, or in connection with, the Concession Agreement after the date of transfer;
  - (ii) LLDC will assume those rights and liabilities on, and after, that date in substitution for the Grantor; and
  - (iii) any subsisting breach of the Concession Agreement must be waived by the Concessionaire if that breach is remedied or mitigated within 30 days of the transfer.

**4. TRANSFERS**

The Concessionaire may not assign, or transfer, any interest in or its rights and/or obligations in this Agreement to any person unless LLDC agrees and the person accedes to this Agreement and to the Concession Agreement as a Concessionaire.

**5. FURTHER ASSURANCE**

The Concessionaire and the Grantor must, at LLDC's expense, take whatever action LLDC may require for perfecting any transfer or release to be carried out under this Agreement including the execution of any transfer or assignment, and the giving of any notice, order or direction and the making of any registration which LLDC reasonably requires.

**6. INFORMATION**

The Concessionaire and the Grantor must promptly notify LLDC of any default, potential default or any other event that may result in the termination, suspension or rescission of the Concession Agreement by the Concessionaire under the Concession Agreement.

**7. MISCELLANEOUS**

- (a) The rights of each party under this Deed:
  - (i) may be exercised as often as necessary;
  - (ii) are cumulative and not exclusive of its rights under the general law; and
  - (iii) may be waived only in writing and specifically.
- (b) Delay in exercising or non-exercise of any such right is not a waiver of that right.
- (c) This Deed does not amend the Concession Agreement.
- (d) If a provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect the validity or enforceability of any other provision of the Agreement.

- (e) This Deed will remain in effect until the date on which the Concession Agreement is terminated or expires.
- (f) This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

**8. GOVERNING LAW**

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

**9. THIRD PARTY RIGHTS**

- (a) A person who is not a Party to this Deed may not enforce its terms under the Contracts (Rights of Third Parties) Act 1999.
- (b) Notwithstanding any term of this Deed the consent of any person who is not a Party is not required to rescind or vary any contract at any time.

**10. DELIVERY**

This Deed is delivered on the date set out at the head of this Deed.



**SIGNATORIES**

**SIGNED as a deed by** )  
 )  
**WH HOLDING LIMITED** )

in the presence of:

Signature of Witness:

Name:

Address:

Occupation:

**CLUB**

**SIGNED as a deed by**  
**LONDON LEGACY DEVELOPMENT** )  
**CORPORATION**

in the presence of:

Signature of Witness:

Name:

Address:

Occupation:

## SCHEDULE 12

### STADIUM NAMING RIGHTS PROTOCOL

This note sets out the principles to be applied by the Concessionaire and the Grantor to agree the Naming Rights Participation Agreement and to identify the Stadium Naming Rights Prime Sponsor's. The scope of the Stadium Naming Rights are set out in Schedule 9. Subject to agreeing the Stadium Naming Rights Participation Agreement, the principle that both the Grantor and the Concessionaire will participate in the process of selling the Stadium Naming Rights.

#### *Key principles*

1. The parties shall work together to maximise the amount paid for the Stadium Naming Rights (the **Objective**).
2. Subject to any Governing Body Requirements and provided that neither the Concessionaire nor the Grantor will be required to breach any contractual arrangement to which it is a party, the parties shall both use their best endeavours, to ensure that they do not enter into any contractual agreements with Commercial Partners that adversely affect, conflict or compete directly with the Stadium Naming Rights Prime Sponsor's brands, logos and/or trademarks from time to time in order to achieve the Objective (the **Commercial Obligation**). The Commercial Obligation shall only be applicable if the Stadium Naming Rights Participation Agreement is entered into and for so long as the Stadium Naming Rights Participation Agreement is in force.
3. The Concessionaire shall be entitled to the Naming Rights Share for the duration of the Naming Rights Term.
4. Subject to the Commercial Obligation, if the Stadium Naming Rights Participation Agreement cannot be agreed then the Concessionaire and the Grantor shall each be free from any restriction or duty to collaborate.
5. No person other than the Grantor and the Concessionaire is entitled to any share in the revenue from the Stadium Naming Rights.
6. Nothing in this protocol shall vary or override the terms and conditions of the Concession Agreement and in particular clause 11 of the Concession Agreement which terms and conditions shall take precedence. Any discrepancy or conflict between this protocol and the Concession Agreement shall be resolved in favour of the Concession Agreement.

#### *General*

7. The Concessionaire's Signage Rights and all other commercial opportunities which the Concessionaire is able to grant to its Commercial Partners such as but not limited to kit manufacturers, shirt sponsors, brand channel partners, match day partners and other sponsors and advertisers who seek an association with the Concessionaire or who buy advertising from the Concessionaire and all related rights to (together the **Concessionaire's Commercial Rights**) are reserved to the Concessionaire and that all such commercial rights may be granted by the Concessionaire in its absolute discretion to any Commercial Partner of the Concessionaire's choosing without requiring the approval of the Grantor and on such terms and conditions as the Concessionaire determines, if applicable subject to compliance with the Commercial Obligation. All income from the Concessionaire's Commercial Rights is retained in full by the Concessionaire and is not shared with the Grantor. All income received by the Concessionaire in this regard shall be

retained in full by the Concessionaire and shall not be paid into the Stadium Naming Rights Account (even if such sponsorship, advertising or grant is sold to a person who is also Stadium Naming Rights Prime Sponsor).

8. The detail as to how the cooperation will be undertaken to achieve the Objective and to take into account the Commercial Obligation, will be set out in the Stadium Naming Rights Participation Agreement.
9. Subject to agreement of the Stadium Naming Rights Participation Agreement, the Grantor and the Concessionaire agree to work together to offer the Stadium Naming Rights and the Concessionaire's sponsorship and association rights in parallel with a view to enhancing the value of all such rights if they can be sold in a package, subject to an appropriate division of value between the Concessionaire's Commercial Rights and the Stadium Naming Rights being agreed.
10. There is no obligation on the Concessionaire to sell the Concessionaire's Commercial Rights in conjunction with the Stadium Naming Rights, nor on the Grantor to sell any of its commercial rights in addition to the Stadium Naming Rights. The Concessionaire's Commercial Rights may be sold separately and in that event each sale may be subject to its own terms and conditions.
11. No contract for the Stadium Naming Rights shall be entered into without the approval (acting reasonably) of both the Concessionaire and the Grantor who shall both be parties to the such contracts.
12. The parties will be involved (to an appropriate extent) in the discussions with Stadium Naming Rights Prime Sponsor's, commercial marketing agents and any third parties in relation to the Stadium Naming Rights.

#### *Financial*

13. In all circumstances, the Grantor's commercial rights that are not Stadium Naming Rights and the Concessionaire's Commercial Rights are sold as a package, so that the relevant party retains all of the revenue it can derive from the grant of any rights that are not the Stadium Naming Rights.
14. The Stadium Naming Rights may include the Associated Rights, which (other than the Grantor's Pitch-Side Signage) shall be paid for in accordance with Clause 11.1(h) of this Agreement as an Associated Rights Cost.
15. Subject to agreeing commercial terms:
  - (a) a package of commercial rights (in addition to the Associated Rights) which the Grantor may offer to the Stadium Naming Rights Prime Sponsor (such as, but not limited to shirt sponsorship, access to corporate boxes, General Admission Tickets, Board Room Tickets, Concessionaire Signage Rights, additional programme advertising or Player appearances) at rates to be agreed, may be purchased from the Concessionaire – all Pitch-Side Signage in addition to the 10% Grantor's Pitch-Side Signage must be paid for in full. These additional items are to be paid in full are not subject to an Associated Rights Cost split; and
  - (b) the Concessionaire may purchase from the Grantor a package of Park-wide or other Stadium related commercial rights (in addition to the Stadium Naming Rights) which the Grantor may offer from time to time.
16. If the terms of any relevant contract in relation to the Stadium Naming Rights provide non-cash benefits to the Grantor (or to any Grantor Party) then, for the purposes of the Concessionaire's right

to participate in the revenue from the contracts for the Stadium Naming Rights, the relevant non-cash benefits will have attributed to them a cash equivalent equal to their fair market value which shall be agreed by the Grantor and the Concessionaire or, in the event that no agreement can be reached, it shall be a Matter for Expert Determination and applied to the Naming Rights Share in order that the Concessionaire is able to participate fairly in both the revenue and non-cash benefits to the fullest extent.

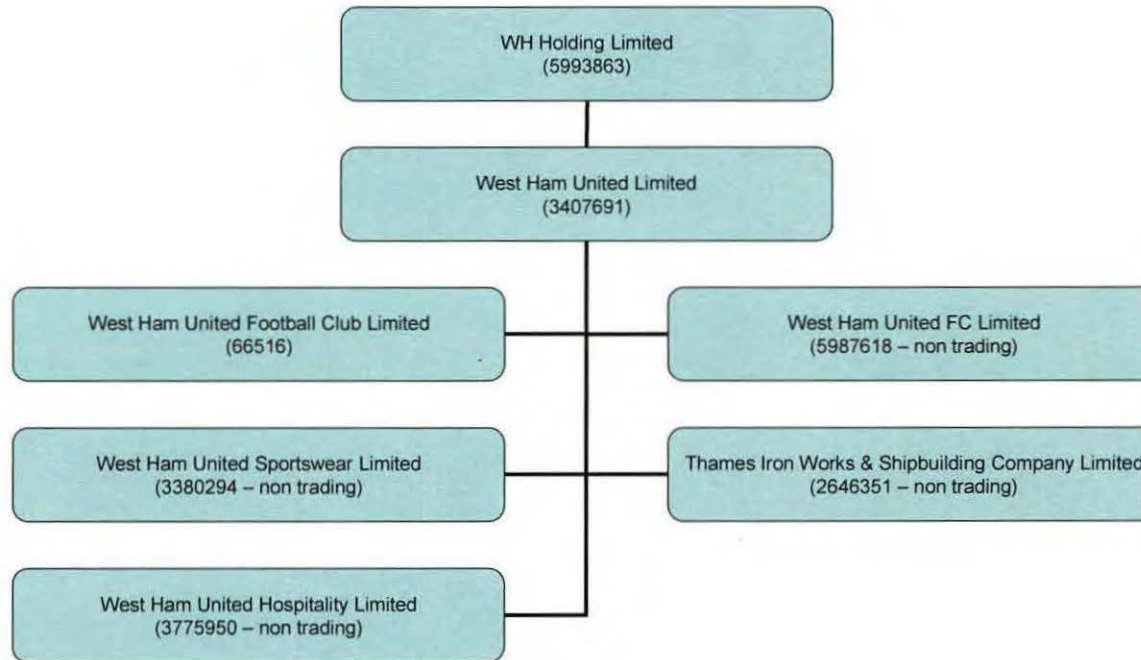
#### *Protection*

17. Subject to the Commercial Obligation, the grant of the Stadium Naming Rights is without prejudice to the:
  - (a) Concessionaire's position in relation to the Concessionaire's Commercial Partners; and
  - (b) Grantor's position in relation to the Grantor Commercial Partners.
18. It is acknowledged that:
  - (a) the Concessionaire is experienced in selling commercial opportunities of a similar nature to the Stadium Naming Rights; and
  - (b) the Stadium Naming Rights Prime Sponsor is likely to be interested in acquiring the Stadium Naming Rights in conjunction with sponsorship of the Concessionaire.
19. The Concessionaire is not bound to appoint the Stadium Naming Rights Prime Sponsor as a Concessionaire Commercial Partner and the Grantor is not bound to appoint any of the Concessionaire's Commercial Partners as any of its Commercial Partners.
20. Any Commercial Partner of the Concessionaire Group may bid for the Stadium Naming Rights.
21. The exploitation of the Stadium Naming Rights shall be undertaken such that:
  - (a) the Stadium continues to be associated with the Concessionaire Group and shall retain the look and feel of the home ground of West Ham United Football Club during the Football Season without limitation by the provision of signage rights set out in Clause 11.2 (Concessionaire's Signage Rights) of this Agreement;
  - (b) any Park-wide rights may be linked with the Stadium Naming Rights but only in so far as it achieves the Objective;
  - (c) subject to compliance with the Commercial Obligation if applicable, the Concessionaire's Marks, the Concessionaire's Intellectual Property Rights, the Grantor's Marks and the Grantor's Intellectual Property Rights shall not be adversely affected, compromised or impaired to any extent;
  - (d) all Governing Body Requirements (which may designate sponsorship or similar rights of association and/or naming of the competitions in which teams representing the Concessionaire participate including, without limitation, the Relevant League, the League Cup, the FA Cup and the European Competitions) must be accommodated and complied with from time to time; and
  - (e) no advertisement or any other promotional documentation will include material that falls into any of the Excluded Categories.

22. If the Grantor engages a third party agent to procure the Stadium Naming Rights Prime Sponsors, all costs in relation to the appointment and payment to such agent (including the costs of engaging such an agent and the costs of any competitive tender to identify such an agent) shall be borne in full by the Grantor alone without recharging any such costs to the Concessionaire directly or indirectly via the Stadium Naming Rights Account or otherwise.
23. The costs of any competitive tender to identify such an agent and all costs of identify Stadium Naming Rights Prime Sponsor (including the costs in full of any public procurement tendering) shall be borne in full by the Grantor alone without recharging any such costs to Concessionaire directly or indirectly via the Stadium Naming Rights Account or otherwise.

**SCHEDULE 13**  
**GROUP STRUCTURE**

**SCHEDULE 13**  
**GROUP STRUCTURE**



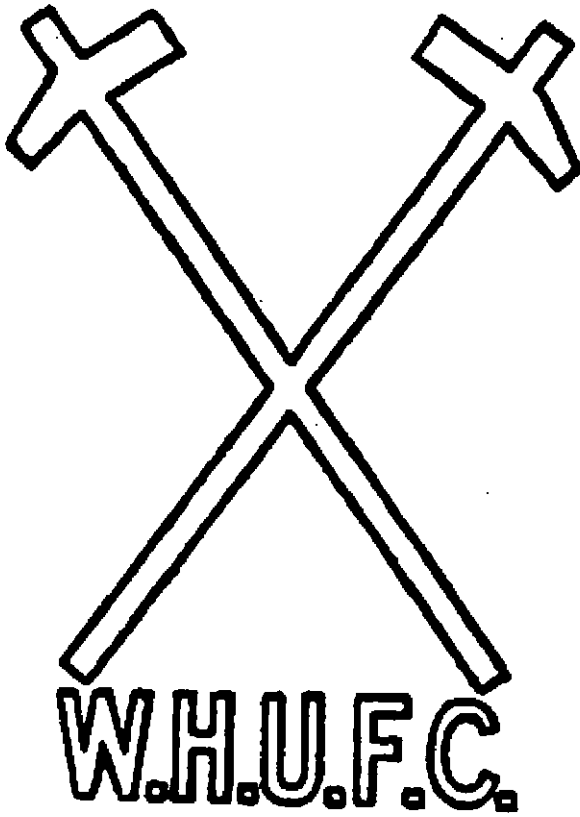
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**CLUB'S MARKS**



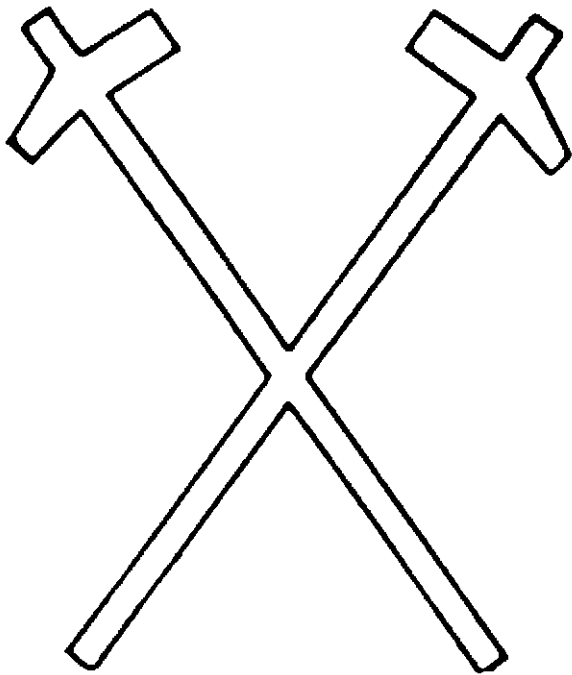
SCHEDULE 14

CLUB'S MARKS

1. TM Number 12101054



2. **TM Number 2018411**



3. **TM Number 2288315**

Mark text:

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www.whufc.com

**4. TM Number 2288319**

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5. **TM Number 2288320**

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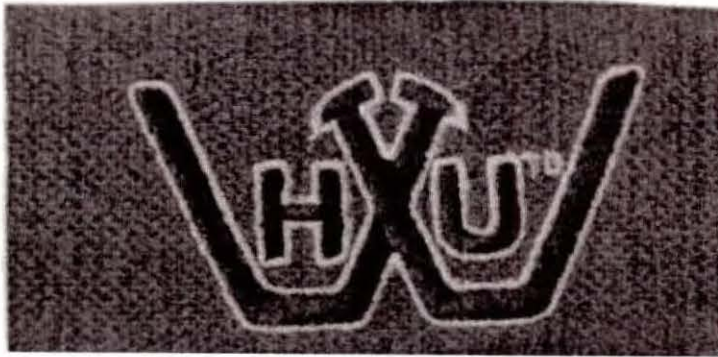
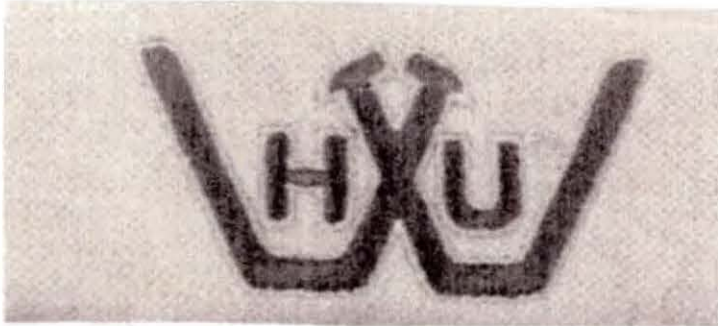
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**6. TM Number 2288325**

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7. TM Number 2288327



8. TM Number 2288331





**9. TM Number 2357765**

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WEST HAM UNITED  
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WEST HAM UTD F.C.  
WEST HAM UNITED FOOTBALL CLUB  
WEST HAM UTD FOOTBALL CLUB

**10. TM Number 2592546**

Mark text:

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WEST HAM UNITED FC  
WEST HAM UTD F.C  
WEST HAM UNITED FOOTBALL CLUB  
WEST HAM UTD FOOTBALL CLUB

11. TM Number 2592581



**WEST HAM UNITED**



**WEST HAM UNITED**

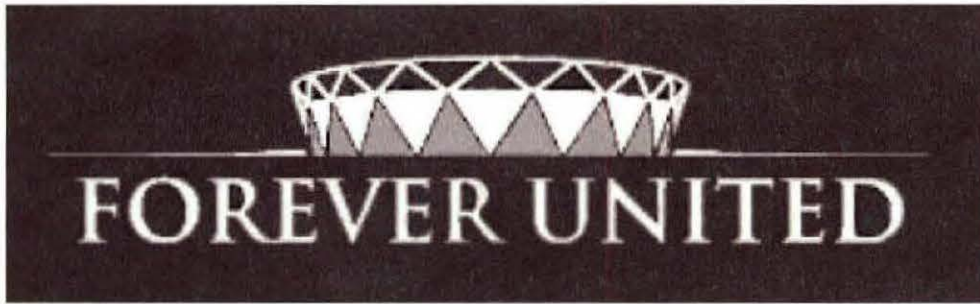


**WEST HAM UNITED**

12. TM Number 2592582



13. TM Number 2592583



14. TM Number 2592584



**WEST HAM UNITED**



**WEST HAM UNITED**



**WEST HAM UNITED**

**15. TM Number 2592586**

Mark text:

PROWEAR

16. TM Number 2592587

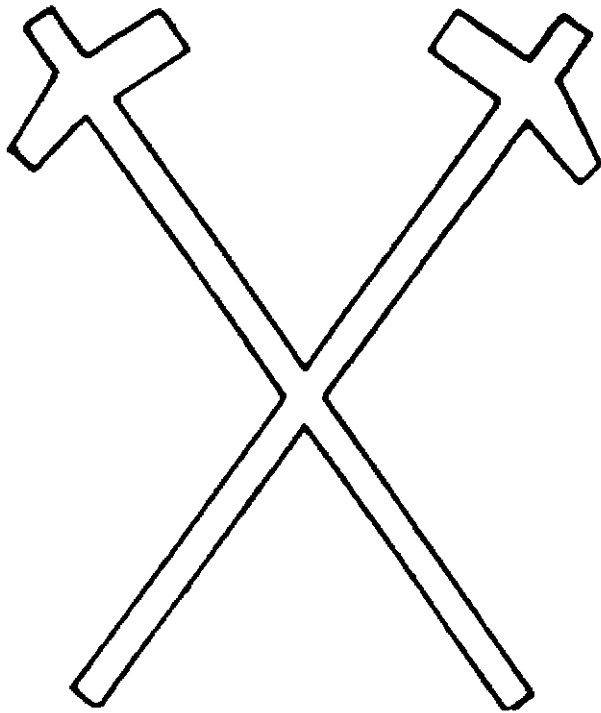




17. TM Number 2592588



18. TM Number 2592589



**19. TM Number 2592590**

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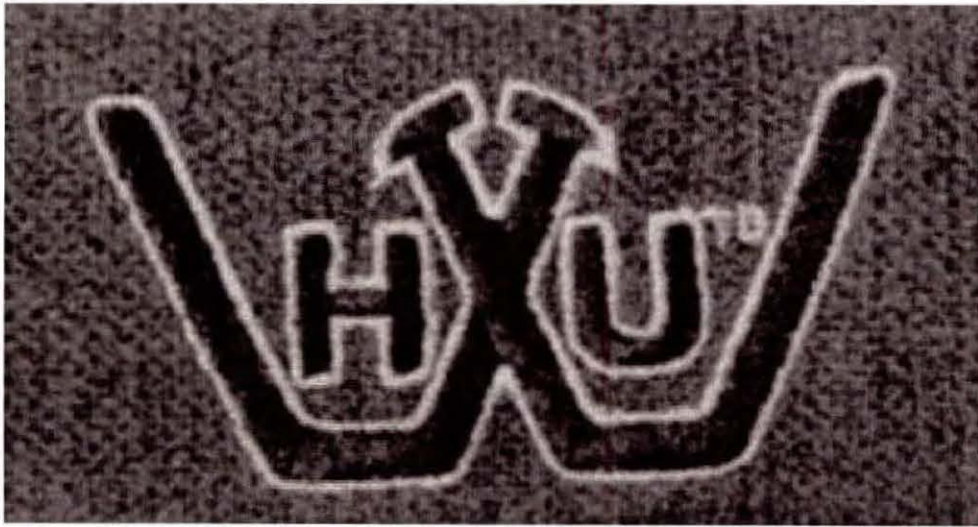
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20. **TM Number 2592591**

Mark text:

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21. TM Number 2592592



22. **TM Number 2592593**

Mark text:

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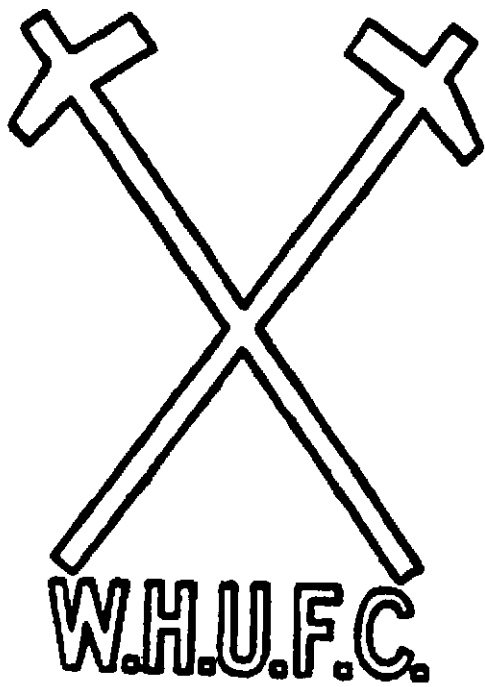
www.whuf.com

23. **TM Number 2592594**

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24. TM Number 2592709






25. TM Number 2592712



26. TM Number 2621237

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## SCHEDULE 15

### EXAMPLE CALCULATIONS

All figures and worked examples included in this Schedule are included for the purposes of illustrating the relevant calculation only and do not reflect any agreement in relation to any costs or actual amounts to be shared between the parties.

#### 1. ASSOCIATED RIGHTS CALCULATIONS

The calculations set out in Clauses 11.1(h) to 11.1(i) shall be made in the following manner:

##### 1.1 Example 1:

Associated Rights Costs:	£1,000,000
Naming Rights Process Costs	£200,000
Performance related payment to Concessionaire from the Stadium Naming Rights Prime Sponsor	£250,000
Grantor Naming Rights Share:	£6,000,000 (£4,000,000 + £2,000,000)
Concessionaire Naming Rights Share:	£2,000,000 (being 50% of the balance above £4,000,000)
Concessionaire's Naming Rights Share plus Performance related payment from the Stadium Naming Rights Prime Sponsor	£2,250,000 (£2,000,000 plus £250,000)
Total Naming Rights Amount plus the Naming Rights Process Costs:	£8,200,000
Total Naming Rights Amount	£8,000,000
Grantor Naming Rights Share Percentage:	0.75 (£6,000,000 divided by £8,000,000)
Grantor Naming Rights Share Percentage multiplied by the Associated Rights Costs:	£750,000 (0.75 multiplied by £1,000,000)
Grantor payment to Concessionaire for Associated Rights	£750,000
Concessionaire's notional contribution to Associated Rights Costs	£250,000

##### 1.2 Example 2:

Associated Rights Costs:	£1,000,000
Naming Rights Process Costs	£500,000
Grantor Naming Rights Share:	£5,000,000 (£4,000,000 + £1,000,000)

Concessionaire Naming Rights Share	£1,000,000 (being 50% of the balance above £4,000,000)
Total Naming Rights Amount plus the Naming Rights Process Costs:	£6,500,000
Total Naming Rights Amount	£6,000,000
Grantor Naming Rights Share Percentage:	0.833 (£5,000,000 divided by £6,000,000)
Grantor Naming Rights Share Percentage multiplied by the Associated Rights Costs:	£833,333 (0.833 multiplied by £1,000,000)
Grantor payment to Concessionaire for Associated Rights	£833,333
Concessionaire's notional contribution to Associated Rights Costs	£166,667

### 1.3 Example 3:

Associated Rights Costs:	£1,000,000
Naming Rights Process Cost:	£400,000
Grantor Naming Rights Share:	£4,000,000
Concessionaire Naming Rights Share:	£0
Total Naming Rights Amount plus the Naming Rights Process Costs:	£4,400,000
Total Naming Rights Amount	£4,000,000
Grantor Naming Rights Share Percentage:	1.0 (£4,000,000 divided by £4,000,000)
Grantor Naming Rights Share Percentage multiplied by the Associated Rights Costs:	£1,000,000 (1.0 multiplied by £1,000,000)
Grantor payment to Concessionaire for Associated Rights	£1,000,000
Concessionaire's notional contribution to Associated Rights Costs	£ zero

### 1.4 Example 4:

Associated Rights Costs:	£1,000,000
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Naming Rights Process Costs	£500,000
Grantor Naming Rights Share:	£4,500,000
Concessionaire Naming Rights Share	£500,000 (being 50% of the balance above £4,000,000)
Total Naming Rights Amount plus the Naming Rights Process Costs:	£5,500,000
Total Naming Rights Amount	£5,000,000
Grantor Naming Rights Share Percentage:	0.833 (£4,500,000 divided by £5,000,000)
Grantor Naming Rights Share Percentage multiplied by the Associated Rights Costs:	£900,000 (0.9 multiplied by £1,000,000)
Grantor payment to Concessionaire for Associated Rights	£900,000
Concessionaire's notional contribution to Associated Rights Costs	£100,000

### 1.5 Example 5:

Associated Rights Costs:	£1,000,000
Naming Rights Process Costs	£500,000
Grantor Naming Rights Share:	£8,000,000 (£4,000,000 + £4,000,000)
Concessionaire Naming Rights Share	£3,000,000
	(capped to the amount payable by the Concessionaire to E20 in Usage Fees, Operating Costs, League Position Payments and Performance Payments in accordance with Clause 11.6(c) – this illustration assumes that the aggregate of all such payments is £3m))
Total Naming Rights Amount plus the Naming Rights Process Costs:	£11,500,000
Total Naming Rights Amount	£11,000,000
Grantor Naming Rights Share Percentage:	0.727 (£8,000,000 divided by £11,000,000)
Grantor Naming Rights Share Percentage multiplied by the Associated Rights Costs:	£727,000 (0.727 multiplied by £1,000,000)
Grantor payment to Concessionaire for Associated Rights	£727,000
Concessionaire's notional contribution to	£273,000

Associated Rights Costs

**1.6 Example 6:**

Associated Rights Costs:	£1,000,000
Naming Rights Process Costs	£500,000
Grantor Naming Rights Share:	£10,000,000 (£4,000,000 + £6,000,000)
Concessionaire Naming Rights Share	£3,000,000
	(capped to the amount payable by the Concessionaire to E20 in Usage Fees, Operating Costs, League Position Payments and Performance Payments in accordance with Clause 11.6(c) – this illustration assumes that the aggregate of all such payments is £3m)
Total Naming Rights Amount plus the Naming Rights Process Costs:	£13,500,000
Total Naming Rights Amount	£13,000,000
Grantor Naming Rights Share Percentage:	0.769 (£10,000,000 divided by £13,000,000)
Grantor Naming Rights Share Percentage multiplied by the Associated Rights Costs:	£769,000 (0.769 multiplied by £1,000,000)
Grantor payment to Concessionaire for Associated Rights	£769,000
Concessionaire's notional contribution to Associated Rights Costs	£231,000

**2. STADIUM PREMIUM AMOUNT CALCULATIONS – GENERAL AND MULTI-TRANCHE  
SELL DOWN VS SINGLE TRANSACTION**

# Project Viper

## Worked examples

15 March 2013



### Share Premium Amount - General

All amounts are multiples of one million.

	Threshold	LLDC share
Share of £125m-£150m	125	7.5%
Share of £150m-£200m	150	10.0%
Share of £200m-£300m (first 5 years)	200	20.0%
Share of £200m-£300m (last 5 years)	200	12.5%
Share of above £300m (first 5 years)	300	30.0%
Share of above £300m (last 5 years)	300	20.0%

## 1. Share Premium Amount – General

## 1.2 Share Premium Amount

### Shareholder Loan accrual - transaction year 4 (£m)

	Year 1	Year 2	Year 3	Year 4	Transaction consideration
<b>Enterprise value</b>	300	300	300	300	
Bank debt	(50)	(50)	(50)	(50)	50
Shareholder loan (accruing at 10% p.a.)	(50)	(55)	(61)	(67)	67
<b>Net debt</b>	(100)	(105)	(111)	(117)	
<b>Equity value</b>	<b>200</b>	<b>195</b>	<b>190</b>	<b>183</b>	183
Interest within Agreed Interest Rate (6%)		(3)	(3)	(4)	
Interest beyond Agreed Interest Rate		(2)	(2)	(2)	
Agreed Interest Rate adjustment	--	2	4	7	
<b>Consideration</b>					<b>300</b>
Transaction equity value	183				
Adjustments	7				
<b>Adjusted Consideration</b>	<b>190</b>				
Share of £125m-£150m	1.9	7.5% of £25m (£150m - £125m)			
Share of £150m-£200m	4.0	10.0% of £40m (£190m - £150m)			
Share of £200m-£300m	0.0				
Share of above £300m	0.0				
<b>Total LLDC payment</b>	<b>5.9</b>				
<b>Adj. for acquisition of 65% of Club</b>	<b>3.8</b>				

In this example, note that the shareholder loan rate is above the 6% agreed rate

Interest rate adjustment for interest accruing at over the 6% agreed rate, which represents value which would otherwise be attributable to equity shareholders at the time of transaction

65% used as example for shareholding of "Relevant Shareholders" at the time of transaction in year 4

For the avoidance of doubt, the equity value paid for the shares in this example is £183m. For the purposes of calculating the payment to LLDC, This is adjusted for any distributions on interest paid or accrued over the agreed rate and then that adjusted value is measured against the agreed thresholds. Any payment then due to LLDC is modified for the percentage shares actually sold by a Relevant Shareholder.

## 1.3 Share Premium Amount

### Shareholder loan accrual - transaction year 6 (£m)

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Transaction consideration
<b>Enterprise value</b>	300	300	300	300	300	300	
Bank debt	(50)	(50)	(50)	(50)	(50)	(50)	50
Shareholder loan (accruing at 20% p.a.)	(50)	(60)	(72)	(86)	(104)	(124)	124
<b>Net debt</b>	<b>(100)</b>	<b>(110)</b>	<b>(122)</b>	<b>(136)</b>	<b>(154)</b>	<b>(174)</b>	
<b>Equity value</b>	<b>200</b>	<b>190</b>	<b>178</b>	<b>164</b>	<b>146</b>	<b>126</b>	126
Interest within Agreed Interest Rate (6%)		(3)	(4)	(4)	(5)	(6)	
Interest beyond Agreed Interest Rate		(7)	(8)	(10)	(12)	(15)	
Excess interest adjustment	–	7	15	25	38	52	
<b>Consideration</b>							<b>300</b>
Transaction equity value	126						
Adjustments	52						
<b>Adjusted Consideration</b>	<b>178</b>						
Share of £125m-£150m	1.9	7.5% of £25m (£150m - £125m)					
Share of £150m-£200m	2.8	10.0% of £28m (£178m - £150m)					
Share of £200m-£300m	0.0						
Share of above £300m	0.0						
<b>Total LLDC payment</b>	<b>4.6</b>						
<b>Adj. for acquisition of 65% of Club</b>	<b>3.0</b>						

In this example, note that the shareholder loan rate is above the 6% agreed rate

Interest rate adjustment for interest accruing at over the 6% agreed rate, which represents value which would otherwise be attributable to equity shareholders at the time of transaction

65% used as example for shareholding of "Relevant Shareholders" at the time of transaction in year 6

For the avoidance of doubt, the equity value paid for the shares in this example is £126m. For the purposes of calculating the payment to LLDC, This is adjusted for any distributions on interest paid or accrued over the agreed rate and then that adjusted value is measured against the agreed thresholds. Any payment then due to LLDC is modified for the percentage shares actually sold by a Relevant Shareholder.



## 1.4 Share Premium Amount

### Shareholder loan cash paid interest - transaction year 6 (£m)

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Transaction consideration
<b>Enterprise value</b>	300	300	300	300	300	300	
Bank debt	(50)	(60)	(70)	(80)	(90)	(100)	100
Shareholder loan	(50)	(50)	(50)	(50)	(50)	(50)	50
Interest paid (at 20% p.a.)		(10)	(10)	(10)	(10)	(10)	
Cumulative interest paid	–	(10)	(20)	(30)	(40)	(50)	
Net debt	(100)	(110)	(120)	(130)	(140)	(150)	
<b>Equity value</b>	<b>200</b>	<b>190</b>	<b>180</b>	<b>170</b>	<b>160</b>	<b>150</b>	150
Interest within Agreed Interest Rate (6%)		(3)	(3)	(3)	(3)	(3)	
Interest beyond Agreed Interest Rate		(7)	(7)	(7)	(7)	(7)	
Excess interest adjustment		7	14	21	28	35	
<b>Consideration</b>							<b>300</b>
Transaction equity value	150						
Adjustments	35						
<b>Adjusted Consideration</b>	<b>185</b>						
Share of £125m-£150m	1.9	7.5% of £25m (£150m - £125m)					
Share of £150m-£200m	3.5	10.0% of £35m (£185m - £150m)					
Share of £200m-£300m	0.0						
Share of above £300m	0.0						
<b>Total LLDC payment</b>	<b>5.4</b>						
<b>Adj. for acquisition of 65% of Club</b>	<b>3.5</b>						

In this example, note that the shareholder loan rate is paid (rather than accrued) and at a higher rate than the 6% agreed rate

Here, although the interest is already paid (rather than accrued), it still represents value leakage as the rate at which it had been paid (20%) is above the agreed interest rate of 6%. The adjustment represents the difference being the application of a 20% and a 6% interest rate

65% used as example for shareholding of "Relevant Shareholders" at the time of transaction in year 6

For the avoidance of doubt, the equity value paid for the shares in this example is £150m. For the purposes of calculating the payment to LLDC, This is adjusted for any distributions on interest paid or accrued over the agreed rate and then that adjusted value is measured against the agreed thresholds. Any payment then due to LLDC is modified for the percentage shares actually sold by a Relevant Shareholder.

## 1.5 Share Premium Amount

### Other distributions - transaction year 6 (£m)

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Transaction consideration
<b>Enterprise value</b>	300	300	300	300	300	300	
Bank debt	(50)	(55)	(70)	(72)	(80)	(90)	90
Shareholder loan	(50)	(50)	(50)	(50)	(50)	(50)	50
Distributions		(5)	(15)	(2)	(8)	(10)	
Cumulative distributions	–	(5)	(20)	(22)	(30)	(40)	
Net debt	(100)	(105)	(120)	(122)	(130)	(140)	
<b>Equity value</b>	<b>200</b>	<b>195</b>	<b>180</b>	<b>178</b>	<b>170</b>	<b>160</b>	<b>160</b>
<b>Consideration</b>							<b>300</b>
Transaction equity value	160						
Adjustments	40						
<b>Adjusted Consideration</b>	<b>200</b>						
Share of £125m-£150m	1.9	7.5% of £25m (£150m - £125m)					
Share of £150m-£200m	5.0	10.0% of £50m (£200m - £150m)					
Share of £200m-£300m	0.0						
Share of above £300m	0.0						
<b>Total LLDC payment</b>	<b>6.9</b>						
<b>Adj. for acquisition of 65% of Club</b>	<b>4.5</b>						

The definition of Distributions is contained within the Concession Agreement, and includes dividends, etc.

Distributions are aggregated over the period of the agreement until the date of a Relevant Transaction and then added to consideration as they represent value leakage to shareholders which would otherwise increase the value of the equity (i.e. cash)

65% used as example for shareholding of "Relevant Shareholders" at the time of transaction in year 6

For the avoidance of doubt, the equity value paid for the shares in this example is £160m. For the purposes of calculating the payment to LLDC, This is adjusted for any distributions on interest paid or accrued over the agreed rate and then that adjusted value is measured against the agreed thresholds. Any payment then due to LLDC is modified for the percentage shares actually sold by a Relevant Shareholder.



## 1.6 Share Premium Amount

### New equity injection (preferred) - transaction year 6 (£m)

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Transaction consideration
<b>Enterprise value</b>	300	300	300	300	300	300	
Bank debt	(50)	(50)	–	–	–	–	–
Shareholder loan (no interest)	(50)	(50)	(50)	(50)	(50)	(50)	50
New preferred equity (cumulative)			(50)	(50)	(50)	(50)	50
<b>Net debt</b>	<b>(100)</b>	<b>(100)</b>	<b>(100)</b>	<b>(100)</b>	<b>(100)</b>	<b>(100)</b>	
<b>Ordinary equity value</b>	<b>200</b>	<b>200</b>	<b>200</b>	<b>200</b>	<b>200</b>	<b>200</b>	<b>200</b>
<b>Consideration</b>							<b>300</b>
Transaction equity value	200						
Adjustments	–						
<b>Adjusted Consideration</b>	<b>200</b>						
Share of £125m-£150m	1.9	7.5% of £25m (£150m - £125m)					
Share of £150m-£200m	5.0	10.0% of £50m (£200m - £150m)					
Share of £200m-£300m	0.0						
Share of above £300m	0.0						
<b>Total LLDC payment</b>	<b>6.9</b>						
<b>Adj. for acquisition of 65% of Club</b>	<b>4.5</b>						

In this example, preferred equity is invested to reduce bank debt

No adjustments made to transaction consideration as no "leakage" of value has occurred

65% used as example for shareholding of "Relevant Shareholders" at the time of transaction in year 6

For the avoidance of doubt, the equity value paid for the shares in this example is £200m. This is not adjusted for any distributions on interest paid or accrued over the agreed rate as there are none, and so that unadjusted equity value is measured against the agreed thresholds. Any payment then due to LLDC is modified for the percentage shares actually sold by a Relevant Shareholder.

## 1.7 Share Premium Amount

### Increase in bank debt and shareholder loan accruing at 6% - transaction year 6 (£m)

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Transaction consideration
<b>Enterprise value</b>	300	300	300	300	300	300	
Bank debt	(50)	(60)	(70)	(80)	(90)	(100)	100
Shareholder loan (interest accrued at 6%)	(50)	(53)	(56)	(60)	(63)	(67)	67
<b>Net debt</b>	<b>(100)</b>	<b>(113)</b>	<b>(126)</b>	<b>(140)</b>	<b>(153)</b>	<b>(167)</b>	
<b>Equity value</b>	<b>200</b>	<b>187</b>	<b>174</b>	<b>160</b>	<b>147</b>	<b>133</b>	133
<b>Consideration</b>							<b>300</b>
Transaction equity value	133						
Adjustments	--						
<b>Adjusted Consideration</b>	<b>133</b>						
Share of £125m-£150m	0.6	7.5% of £8m (£133m - £125m)					
Share of £150m-£200m	0.0						
Share of £200m-£300m	0.0						
Share of above £300m	0.0						
<b>Total LLDC payment</b>	<b>0.6</b>						
<b>Adj. for acquisition of 65% of Club</b>	<b>0.4</b>						

No adjustments made to transaction consideration as no "leakage" of value has occurred

65% used as example for shareholding of "Relevant Shareholders" at the time of transaction in year 6

For the avoidance of doubt, the equity value paid for the shares in this example is £133m. This is not adjusted for any distributions on interest paid or accrued over the agreed rate as there are none, and so that unadjusted equity value is measured against the agreed thresholds. Any payment then due to LLDC is modified for the percentage shares actually sold by a Relevant Shareholder.

### Share Premium Amount - Multi-tranche sell down vs single transaction

All amounts are multiples of one million.

	Threshold	LLDC share
Share of £125m-£150m	125	7.5%
Share of £150m-£200m	150	10.0%
Share of £200m-£300m (first 5 years)	200	20.0%
Share of £200m-£300m (last 5 years)	200	12.5%
Share of above £300m (first 5 years)	300	30.0%
Share of above £300m (last 5 years)	300	20.0%

## 2. Share Premium Amount – Multi-tranche sell down vs. single transaction



## 2.1 Share Premium Amount

### Multi-tranche sell down vs. single transaction

Three separate disposals of 20% stakes		
<b>First tranche</b>		
Consideration for 20% of Club		28
Implied transaction equity value		140
Share of £125m-£150m		1.1
Share of £150m-£200m		0.0
Share of £200m-£300m		0.0
Share of above £300m		0.0
Total LLDC payment		1.1
Adj. for acquisition of 20% of Club		0.2
<b>Second tranche</b>		
Consideration for 20% of Club		28
Implied transaction equity value		140
Share of £125m-£150m		1.1
Share of £150m-£200m		0.0
Share of £200m-£300m		0.0
Share of above £300m		0.0
Total LLDC payment		1.1
Adj. for acquisition of 20% of Club		0.2
<b>Third tranche</b>		
Consideration for 20% of Club		28
Implied transaction equity value		140
Share of £125m-£150m		1.1
Share of £150m-£200m		0.0
Share of £200m-£300m		0.0
Share of above £300m		0.0
Total LLDC payment		1.1
Adj. for acquisition of 20% of Club		0.2
<b>Total payments to LLDC for 60% (aggregate)</b>		<b>0.7</b>

In each case the payment is adjusted for the percentage of total shares the shares sold represent

7.5% of £15m (£140m - £125m)

£28m / 20% is £140m, which represents the value for 100% of the business implied by £28m sale of 20%

7.5% of £15m (£140m - £125m)

7.5% of £15m (£140m - £125m)

## 2.2 Share Premium Amount

### Multi-tranche sell down vs. single transaction

Individual sale of 60% stake	
Consideration for 60% of Club	84
Implied transaction equity value	140
Share of £125m-£150m	1.1
Share of £150m-£200m	0.0
Share of £200m-£300m	0.0
Share of above £300m	0.0
Total LLDC payment	1.1
Adj. for acquisition of 60% of Club	0.7
<b>Total payments to LLDC for 60% (single transaction)</b>	
	<b>0.7</b>

7.5% of £15m (£140m - £125m)

Consideration adjusted for the value of shares actually sold by Relevant Shareholders

Comparison	
Difference between transaction structures	--

There should be no difference between multiple sales and a single transaction

**SIGNATORIES**

**CONCESSIONAIRE**

**SIGNED by**

**WH HOLDING LIMITED**

in the presence of:

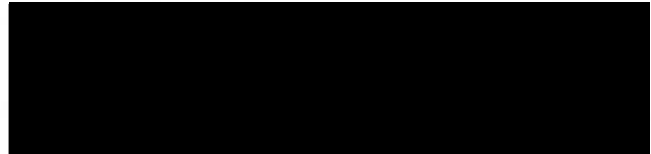
Signature of Witness:

Name:

Address:

Occupation:

)  
)  
) *Kevin Brady*



*Trancee Schuster*

**CLUB**

**SIGNED by**

**WEST HAM UNITED FOOTBALL CLUB LIMITED**

in the presence of:

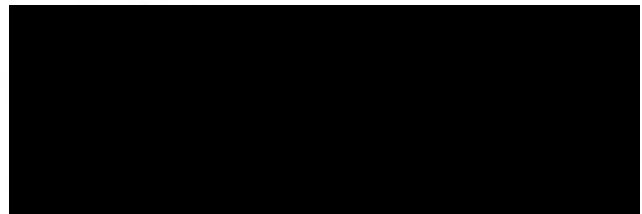
Signature of Witness:

Name:

Address:

Occupation:

)  
)  
) *Kevin Brady*



*Trancee Schuster*

**THE GRANTOR**

**SIGNED by**

**E20 STADIUM LLP**

in the presence of:

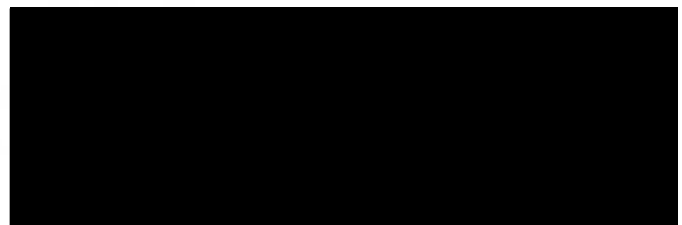
Signature of Witness:

Name:

Address:

Occupation:

)  
)  
) *John White*



*Trancee Schuster*