

ECONOMIC REGENERATION AND INVESTMENT BOARD
Due Diligence, Technical and Legal Matters Checklist
NCP Acquisition

Element	Available	Required	Action/Comments
Due Diligence			
<ul style="list-style-type: none"> Company Due Diligence 	X		Finance raised concerns based on NCP rental failure. However due to this asset being purchased for future development of Park Mall this could be advantageous to the Council.
<ul style="list-style-type: none"> Planning Permission and Section 106 (Including planning permission conditions) 		N/A	
<ul style="list-style-type: none"> Legal (purchase agreement, title and searches). These are reviewed and appropriate reports prepared by the Council's in house legal team (Including Chancel searches for residential properties) 		X	Wendy Trainor (Legal) has reviewed all documents. No up to date LA Search as this is deemed not necessary.
<ul style="list-style-type: none"> Independent site valuation 		X	Alternative purchasers in the market in excess of £3M but price now negotiated below that (market impacted by Covid19). A special value to the Council.
<ul style="list-style-type: none"> Development appraisal (including reference comparable, build programme, financing costs and sensitivity analysis) 		N/A	
<ul style="list-style-type: none"> Development Documents (including build contract and professional appointments with copies of insurances, warranties and collateral warranties to ABC) 		N/A	
<ul style="list-style-type: none"> Contractor/appointments DD (including confirmation of NHBC registration for the scheme) 		N/A	
<ul style="list-style-type: none"> Copy of Insurance policies (Title indemnities) 		N/A	Mark Holroyde (Insurance Officer) advised.
Site Survey			

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• Location			All aspects looked at in generality.
• Ordnance survey reference			Ditto
• Ground levels			Ditto
• Physical features (e.g. roads railways, rivers, ditches, trees, pylons, buildings, old foundations, erosions)			Ditto
• Existing boundaries			Ditto
• Adjacent properties			Ditto
• Site access (adopted highways, visibility splays)			Ditto
• Structural survey	X	X	Structural & Condition Survey Completed
• Previous use of site	X		Terraced Housing
Element	Available	Required	Action/Comments
Geotechnical Investigation			
• Trial pit		N/A	
• Bore holes and bore hole logs		N/A	
• Geology of site including underground workings		N/A	
• Laboratory soil tests		N/A	
• Site tests		N/A	
• Groundwater observations and pumping tests		N/A	
• Geophysical survey		N/A	
• (Historic site uses)		N/A	
Drainage and Utilities Survey			
• Existing site drainage (open ditch, culvert or piped system)		N/A	
• Extent of existing utilities on or nearest to the site (water, sewerage/manholes, gas, electricity, telecoms)		N/A	
• Extent of any other services that may cross the site (e.g. telephone / data lines, oil/ fuel pipelines)		N/A	

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Contamination Survey			
• asbestos		X	R&D Survey required in due course.
• methane		N/A	
• toxic waste		N/A	
• chemical test		N/A	
• radioactive substances (incl radon areas)		N/A	
• invasive plant species: Himalayan balsam, japanese knotweed etc	X		None evident on inspection (David Kemp)
Traffic Survey			
• examination of traffic records from local authority		N/A	
• traffic counts		N/A	
• traffic patterns (note of low bridges/hump backs in locality)		N/A	
Element	Available	Required	Action/Comments
• delay analysis		N/A	
• noise levels		N/A	
Adjacent Property Survey			
• right of light		N/A	
• party wall agreements		N/A	Awareness of oversailing
• schedule of conditions		N/A	
• foundations		N/A	
• drainage		N/A	
• access		N/A	
• public		N/A	
• utilities serving the property		N/A	
• noise levels		N/A	
• eaves etc overhangs (either subject property or adjacent)		N/A	

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Asbestos Survey		X	
Acoustic Survey		N/A	
Ecological Survey		N/A	
Arboricultural Survey		N/A	
Flood Risk		N/A	
Archaeological Survey		N/A	
<ul style="list-style-type: none"> • examination of records • archaeological remains (treatment & ownership checks) 			
Element	Available	Required	Action/Comments
Environmental Issues			
<ul style="list-style-type: none"> • effects of proposed development on local environment: environmental impact assessment, where appropriate 		N/A	
Legal Aspects			
<ul style="list-style-type: none"> • ownership of site 	X	X	Full title report
<ul style="list-style-type: none"> • restrictive covenants 			Ditto
<ul style="list-style-type: none"> • easements, e.g. rights of way, rights of light 			Ditto
<ul style="list-style-type: none"> • wayleaves 			Ditto
<ul style="list-style-type: none"> • boundaries 			Ditto
<ul style="list-style-type: none"> • party wall agreement 			Ditto
<ul style="list-style-type: none"> • highways agreements 			Ditto
<ul style="list-style-type: none"> • local authority agreements 			Ditto

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Element	Available	Required	Action/Comments
<ul style="list-style-type: none"> • other legal aspects 			Ditto
<ul style="list-style-type: none"> • effect of local area plan 		N/A	
<ul style="list-style-type: none"> • lease matters 	X		There are numerous layers of legal interests, and the implications of the superior levels of legal interest have been considered.

Additional Notes: Prospective acquisition has been reported to and debated twice by Economic Regeneration Investment Board (ERIB). This is a potential future comprehensive redevelopment area.

Completed by & Dated : DK & JF 16/11/2020