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

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

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

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