

# Bond

BY THIS BOND WE National House Building Council of NHBC House, Davy Avenue, Knowlhill, Milton Keynes, Bucks, MK5 8FP (the "Surety") are held and formally bound respectively to:

THE KENT COUNTY COUNCIL of Sessions House, County Hall, Maidstone, Kent ME14 1XQ (the "Council").

Executed as a Deed and delivered this 10th day of March 2025

WHEREAS by a s278/s38 Agreement (the "Agreement") dated the 10th day of March 2025 and made between the Council (1) Persimmon Homes Limited (the "Developer") (2) and Hillreed Homes Limited (3) relating to highway works at Bassetts Farm, Goudhurst Road, Horsmonden, Tonbridge, Kent (TN12 8AS), the Developer agreed with the Council to carry out the Highway Works as defined in the Agreement.

NOW THE CONDITIONS of the above written Bond are that:

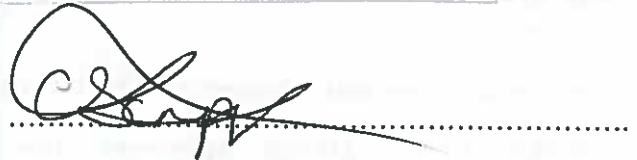
1. Subject always to paragraph 2 below if the Developer performs fulfils and complies with its obligations under the Agreement then this Bond or obligation shall upon such performance fulfilment and compliance be void, but otherwise will remain in full force and effect.
2. As provided in Clause 8.1 of the Agreement the Developer and the Surety shall forthwith and without the need for any further evidence in writing or otherwise upon the issue of the First Certificate (as defined in the Agreement) be released by the Council from their obligations under this Bond.
3. Subject to paragraph 7 of this Bond, if there is any failure by the Developer to complete the Highway Works (as defined in the Agreement) in accordance with the Agreement, the Council may serve notice in writing on both the Developer and the Surety notifying them of such failure by the Developer and if the Developer has not remedied any such failure to the satisfaction of the Council in accordance with the provisions of paragraphs 9.2 to 9.4 of Schedule 2 of the Agreement then the Council may serve notice to that effect on the Surety in a form similar to that set out in Schedule 5 of the Agreement whereupon the Surety will pay the Council a sum of money not exceeding the Bond Figure and on the basis that the Council will certify the sum of money demanded as being necessary in order to complete the part of the Highway Works and to cover any associated costs or expenses incurred by the Council.
4. Subject to paragraph 7 of this Bond, if there is any failure by the Developer to pay any sums due to and demanded by the Council in accordance with Clause 4.6.2 or any other provision of the Agreement, the Council may serve notice in writing to that effect on the Surety whereupon the Surety will pay the Council the sum of money demanded which shall not exceed the Bond Figure.
5. Upon the Developer (other than for the purposes of consolidation or amalgamation) having a winding up order made against it or upon a resolution being passed for the winding up of the Developer (other than for the purposes of consolidation or amalgamation) the Surety will pay the Council as the case may be a sum of money on demand up to but not exceeding the Bond Figure and on the basis that the Council will certify the sum of money demanded as being necessary in order to complete the part of the Highway Works or remedy any defects or any default of the Developer in the performing of its respective obligations to the Council under the Agreement including any costs, claims or expenses due to the Council pursuant Clause 4.6.2 or any other provision of the Agreement.
6. The total liability of the Surety to the Council under this Bond will be limited to the Bond Figure (as defined in the Agreement and being One Hundred and Thirty-Three Thousand Four Hundred and Forty-Six Pounds and Fifty-Eight Pence (£133,446.58)).

7. The laws of England and Wales govern this Bond. The parties agree that in the case of dispute not capable of being resolved by them to submit to arbitration under the laws of England and Wales.

EXECUTED as a DEED by

[CLARE SCRIPP ]

Project Underwriter



Attorney

As attorney for National House Building Council under a power of attorney dated 23<sup>RD</sup> May 2024 in the presence of

SCOTT PARKER

Name of Witness



Witness Signature

Occupation of witness

CREDIT RISK UW

Address of Witness: Nhbc House Davy Avenue, Knowlhill, Milton Keynes, Bucks, MK5 8FP