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NO Predeceasing Service July 2018

NEATH PORT AUTHORITY

ROGER W.A. MORRIS, M.A.(Cantab.)
Clerk

Pendrill Court
119 London Road
Neath
SA11 1LF

Mr R Minty
Neath Port Authority
Bank Side
The Green
Neath
SA11 1RY

Tel: Neath 01639 645061

Your Ref.

Our Ref.
9/NPA.63129

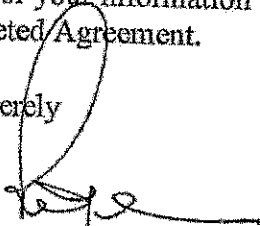
13 December 2011

Dear Bob

Re: Agreement with Redlands Aggregates Limited

I enclose for your information a copy of the letter sent to David Forey together with a copy of the completed Agreement.

Yours sincerely



Roger W A Morris

Clerk to the Authority

Please note our closing arrangements over the Christmas & New Year period are:

Closed from 12pm on Friday 23 December 2011 until 9am on Thursday 29 December 2011
Closed from 5pm on Friday 30 December 2011 until 9am on Tuesday 3 January 2012

NEATH PORT AUTHORITY

ROGER W.A. MORRIS, M.A.(Cantab.)
Clerk

Pendrill Court
119 London Road
Neath
SA11 1LF

Mr D I Forey
Redlands Aggregates Limited
Giants Wharf
Briton Ferry
Neath
SA11 2LP

Tel: Neath 01639 645061

Your Ref.

Our Ref.

9/NPA.63129

13 December 2011

Dear David

Re: Agreement

Thank you for your letter of the 5th December. I return one copy of the Agreement duly sealed and executed. I shall be grateful if you will acknowledge receipt.

Yours sincerely

Roger W A Morris

Clerk to the Authority

Please note our closing arrangements over the Christmas & New Year period are:

Closed from 12pm on Friday 23 December 2011 until 9am on Thursday 29 December 2011
Closed from 5pm on Friday 30 December 2011 until 9am on Tuesday 3 January 2012

THIS AGREEMENT is made the 5th day of December 2011 BETWEEN
THE NEATH PORT AUTHORITY of Bank Side The Green Neath SA11 1RY (hereafter called "the
Port") of the one part and REDLANDS AGGREGATES LIMITED whose Registered Office is at Giants
Wharf Briton Ferry Neath SA11 2LP Company Registration No 5271361 (hereinafter called "Redlands") of
the other part.

1. RECITALS

- 1.1. The Port has a regular requirement from time to time to undertake navigational dredging of the navigational channel of the River Neath so as to comply with its statutory duties to maintain the river as a navigable port.
- 1.2. The Port has agreed with Redlands that Redlands will undertake the dredging of up to 150,000 tonnes of material in any one year subject to and upon the terms of this Agreement.

2. INTERPRETATION

In this Agreement the following words and phrases shall have the following meanings as ascribed to them.

- 2.1. "Dredging Material" means all material taken from the bed of the River Neath as a result of the Navigational Dredging up to a maximum of 150,000 tonnes in each calendar year.
- 2.2. "Monitoring & Supervision Charges" means the sum of £1.00 per tonne of the Dredging Material.
- 2.3. "Navigational Dredging" means the dredging of the bed of the River Neath required to be undertaken by the Port to comply with its statutory duties to maintain the River for the purposes of navigation so that the river remains navigable at all times subject to all laws and regulations affecting the same.
- 2.4. "Survey Charges" means the sum of £0.48 per tonne of the Dredging Material payable by Redlands to the Port in respect of the general survey – management of the Navigational Dredging to include such matters as overall surveying and inspection by the Port carried out in the normal course of the Port's requirements.
- 2.5. "Payments" means the Payment required to be made under this Agreement as set out in Clause 4 below.
- 2.6. "Pilotage Charge" means the charge relating to the supervision or pilotage by a pilot for any vessel involved in the Navigational Dredging.
- 2.7. "Term" means the period of twenty five years from the date hereof subject to the Termination Provisions.
- 2.8. "Termination Provisions" means the provisions for termination of this Agreement as contained in Clause 6 below.

"The Wharf" means the Lafarge Wharf Briton Ferry or such other wharf or wharves within the Bristol Channel as the Port agrees provided that the Port shall not unreasonably refuse a request by Redlands to use any particular wharf at Swansea Docks.

3. AGREEMENT

In consideration of the Payments the Port agrees with Redlands that

- 3.1. The Port will allow the Dredging Material to be carried out and uplifted by Redlands and delivered to the Wharf for such use as Redlands may determine and for these purposes the Port grants to Redlands the exclusive right to carry out the Navigational Dredging for the duration of this agreement and;
- 3.2. When the Dredging Material has been lifted from the bed of the river that ownership in the Dredging Material shall reside solely with Redlands.

4. PAYMENTS

Redlands will make or reimburse to the Port the following payments as the consideration payable under this Agreement.

- 4.1. Redlands will pay to the Port the Monitoring and Supervision Charges and the Survey Charges within 28 days of production of a VAT Invoice calculated by reference to the dredge report mentioned in Clause 5.3 below.
- 4.2. On every anniversary of this Agreement the Monitoring and Supervision Charges and the Survey Charges then being paid shall be increased for payment during the next ensuing year by the same proportion as the Retail Price Index (or any modification or replacement thereof) shall have increased between that anniversary date and the date one year before it Provided that for both the Monitoring and Supervision Charges and the Surveying Charges Redlands shall never pay less per tonne in one year than in the previous year.
- 4.3. Redlands will pay the Pilotage Charge direct to the Pilot.
- 4.4. Redlands will pay to the Port any charges for the use of the Pilot Vessel for boarding and landing the Pilots.
- 4.5. If the Wharf is located inside or outside the Port Redlands will pay to the Port all tolls and dues for the movement of materials from the Port.
- 4.6. In addition to the other payments due under this agreement to be paid Redlands will reimburse to the Port all sums and payments that the Port itself may be required to pay to third parties in relation to the Navigational Dredging or the Dredging Material including but not by way of limitation all fees

and costs of whatever nature necessarily incurred by the Port in obtaining any Licence or Consent required in order to undertake the Navigational Dredging.

5. REDLANDS OBLIGATIONS

In addition to the obligations set out elsewhere in this Agreement or imposed by the law or by implication Redlands shall have the following specific obligations:

- 5.1. to transfer and deliver the Dredging Material to the Wharf and for the avoidance of doubt Redlands agrees that it will not deposit any of the Dredging Material at sea without first having obtained the written approval of the Port.
- 5.2. after every dredging operation and campaign Redlands will provide the Port with a verifiable report identifying the amount of Dredging Material recovered from the river bed in that operation.

6. TERMINATION PROVISIONS

- 6.1. The Port may terminate this Agreement in the following circumstances and upon the following notice:
 - 6.1.1. Upon six months notice in writing if Redlands is in material breach of the provisions of this Agreement
 - 6.1.2. Forthwith if required by statute or as if required by any competent authority, such authority to exclude the Port itself.
- 6.2. The Port may terminate the Agreement if required to do so by any change in Government legislation or law.
- 6.3. Redlands may terminate this Agreement in the following circumstance and upon three months notice in writing if:
 - 6.3.1. The Port is in material breach of the provisions of this Agreement; or
 - 6.3.2. If Redlands' contract for the supply of the Dredging Material to a third party is terminated and Redlands has been unable to find an alternate suitable customer.

7. OTHER PROVISIONS

Other provisions affecting this Agreement

- 7.1. For the avoidance of doubt Redlands acknowledges that the Port makes no guarantee or warranty as to the type or content of the material that will comprise the Dredging Material or as to its suitability for any specific or general purpose.

The Port makes no guarantee or warranty as to the amount of Dredging Material that may or may not be available during any one year or at any time during the currency of this Agreement.

- 7.3. This Agreement is governed by the law of England and Wales.
- 7.4. Without Prejudice to any other provision in this Agreement the Port undertakes to consult with Redlands so as to produce a programme for the Navigational Dredging that is mutually convenient to both parties provided that the Port's statutory duties shall take precedence over the convenient of either party.
- 7.5. Notices required to be served under this Agreement shall be properly served if delivered by hand or sent by first class prepaid postage to the offices for the time being of the Port and to the Wharf provided that in both cases receipt thereof shall be deemed to be the second weekday that is not a Bank Holiday after the date of delivery of posting and the effective date of notice shall be the date of receipt.
- 7.6. **Force majeure**
Neither party shall be responsible for failure to fulfil any term of this Agreement if fulfilment has been delayed, hindered or prevented or made substantially more expensive by any cause whatsoever, which is not within the reasonable control of either party.
- 7.7. The party claiming force majeure shall notify the other forthwith of the same and shall do such acts as are reasonable to mitigate the effect of the force majeure.

The Seal of Neath Port Authority)

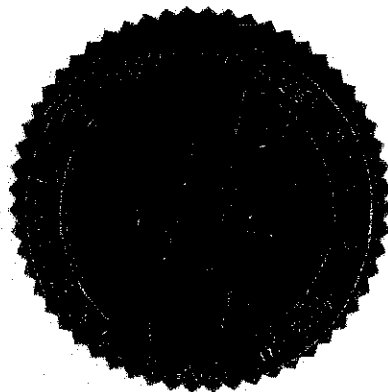
Affixed hereto in the presence of the)

Clerk to the Neath Port Authority)

[Signature]
Clerk to the Authority.

Signed as a Deed on behalf of)

REDLANDS AGGREGATES LTD)



Andrew Williams

[Signature]
[Signature]

Director

Director/Secretary