

Appendix 1 Variation to the 2011 Management Agreement

Old clause 62 to be deleted:

~~“62 DURATION AND RENEWAL~~

~~62.1 This agreement shall commence on the commencement date and expire on 31st March 2016 with the option to extend the Agreement for a further 2 years (subject to a review of the organisation’s performance) and pursuant to the following provisions of this Clause and subject to earlier termination as provided herein.~~

~~62.2 The Council shall be entitled (but without any obligation whatsoever) to extend the Term for one or more further periods of between one and two years, but not so as to extend the Term by more than two years in total by giving notice to this effect to the Organisation no later than twelve calendar months before the date on which the Agreement would otherwise expire pursuant to Clause 63.1”~~

New Clause 62 to be inserted:

“62 DURATION AND RENEWAL

“This Agreement will expire 28 days after the date the Council is notified by the Regulator of Social Housing of its determination pursuant to the Council's request for approval (dated 2 February 2018) to the making of a new agreement with the Organisation and subject to earlier termination as provided herein.”

Old definition of “Term” to be deleted:

“ “Term”

~~means the period commencing on the Commencement Date and expiring on 31 March 2016 subject to earlier termination or subsequent extension as herein provided.”~~

New definition of “Term” to be inserted:

“ "Term"

means the period commencing on the Commencement Date and expiring on the date that this Agreement is terminated pursuant to Clause 62.”