

TERMS OF FREEHOLD DISPOSAL OF THE
KURDISH COMMUNITY CENTRE

SUBJECT TO CONTRACT AND CABINET APPROVAL

1. SELLER: London Borough of Haringey, Civic Centre, Wood Green, London, N22 4LE.

Registered office: As above

Correspondence address: Strategic Property Unit, River Park House, 6th Floor, 225 High Rd Wood Green N22
2. PURCHASER: Yek-Kurd Community Interest Company (CIC).

Registered Office and Number: Fairfax Hall 11 Portland Gardens London N4 1HU - no: **10221323**
3. PREMISES/SITE: All that land and buildings known as the Kurdish Community Centre, Fairfax Hall 11 Portland Gardens London N4 1HU (as shown on the attached plan edged in red).
4. TRANSFER: Freehold transfer subject to the tenancy of Kurdish Community Centre.
5. PURCHASE PRICE: £593,000 – Five Hundred and Ninety-Three Thousand Pounds.
Deposit: 10% of the Purchase Price on exchange of contracts.
6. DISCOUNT: £236,000 - Two Hundred and Thirty-Six Thousand Pounds.

(£829,000 Less discount of £236,000 =£593,000)
7. REPAIRS: Yek-Kurd (CIC) are required to keep a five yearly external maintenance plan to keep the building in good repair.
8. D1 USE: The site and land to be used as a **community centre** to provide facilities for social, economic educational, leisure and welfare activities for the well-being of the local community. The use must always be in accordance with the Organisations Memorandum and Articles of Association (or Constitution) and the aims and objectives of the registered Community Interest Company.

9. OPTION FOR RIGHT TO BUY BACK THE PROPERTY: At any point of time the Council will have the first right to buy back the property if Yek-Kurd (CIC):
- can no longer manage or maintain the building as a community centre for community use and purpose.
 - Fail to use the property for community benefit in accordance with the organisations Memorandum and Articles of Association
- The buyback provision will be at the price sold in the sum of £593,000 plus an RPI uplift.
10. REDEVELOPMENT: Redevelopment and alterations of the whole site will be NOT be permitted.
11. LEGAL AND PROPERTY COSTS: To pay the Council's legal and property costs.
12. RIGHTS OF ENTRY FOR INSPECTION PURPOSES: The Council will have rights to enter the building with 24 hours' notice to inspect the property in case of health and safety matters.
13. CABINET APPROVAL: The sale of the freehold is subject to Cabinet approval and under delegated authority of the Strategic Director for Regeneration, Planning and Development.
14. SELLER'S SOLICITORS: Haringey Legal Services
- 7th Floor, Alexandra House, 10 Station Rd Wood Green N22
DX 156930 Wood Green 5
FAO: Principal Lawyer, Property, Planning and Regeneration
15. BUYER'S SOLICITORS: TBC