

9/16/2025

DATED _____

(1) J.E.G. FARMS LIMITED

(2) PILGRIMS EUROPE

AGREEMENT
for the Allocation of Biodiversity Units

THIS AGREEMENT is made on 9/16/2025 20_____

BETWEEN:

- (1) **J.E.G. FARMS LIMITED** (company number 01805914) whose registered office is at Fold Hill, Fold Hill Old Leake, Boston, Lincolnshire, PE22 9PJ (the "**Landowner**")
- (2) **Pilgrims Europe, Fulney Lane, Spalding, Lincolnshire PE12 6EP.**

RECITALS:

- (A) The Landowner is the freehold owner of the Site on which it is delivering a project to generate Biodiversity Units.
- (B) The Developer is bringing forward the Development and in order to discharge its BNG Obligations it needs to secure Biodiversity Units.
- (C) This Agreement records the terms on which the Landowner will sell the Biodiversity Units generated on the Site to the Developer and for those Biodiversity Units to be allocated to the Development.

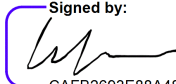
AGREEMENT PARTICULARS

Landowner (Seller)	Name	J.E.G. FARMS LIMITED
	Address	Fold Hill, Fold Hill Old Leake, Boston, Lincolnshire, PE22 9PJ.
	Email address	info@naturalasset.co.uk
	Company no.	01805914
	Landowner's agent (if applicable)	Name: Paddy Harlow
		Email address: paddy@naturalasset.co.uk
Developer (Buyer)	Name	Pilgrims Europe
	Address	Fulney Lane, Spalding, Lincolnshire, PE12 6EP
	Email address	david.cumming@pilgrimseurope.com
	Company no.	00608077
Development	Pilgrims Europe, Fulney Lane Splading Linconshire PE12 6EP H16-0588-25 Proposed construction of staff car park to accommodate shift change parking, together with associated drainage, lighting, fencing and external works.	
Local Planning Authority	South Holland District council	
Site	Site description	The land at Greetwell Farm, Lincoln LN3 4NG with registered title number(s) LL311343, LL312509, LL48835, LL312485, LL312492, LL311194 and LL311191.

	Biodiversity Gain Site Register reference no.	BGS-050825004	
Agreement	This agreement between the Landowner and the Developer incorporating this front sheet and the following schedules, as may be updated from time to time by written agreement between the Parties: - Schedule 1: Terms and Conditions - Schedule 2: Site Plan		
Commencement Date	The date of this Agreement.		
Term	The period from the Commencement Date to the date of Completion.		
Completion	The date on which the Landowner serves the Allocation Notice on the Developer in accordance with Clause 8.3(b) of Schedule 1 following payment by the Developer of the Purchase Price in accordance with Clause 4.1 of Schedule 1.		
Agreed Biodiversity Units and Unit Price	Unit Type	Quantity of Units	Price per Unit
	Area Habitat Units	2.69	£23,000
	Hedgerow Units		
	Watercourse Units		
Purchase Price	£61,870		
Payment	The Developer shall pay the Purchase Price within thirty (30) days after the Commencement Date to a bank account nominated by the Landowner to the Developer by written notice from time to time.		

This Agreement has been duly executed and takes effect on the date stated at the beginning of it.

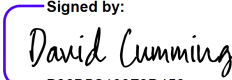
Executed by J.E.G FARMS LIMITED acting
by a director

Signed by:


 SIGNATURE OF DIRECTOR
 Director
 Will Grant

 WILLIAM GRANT

Executed by

Signed by:


 David Cumming

Schedule 1 – Terms and Conditions

1 DEFINITIONS AND INTERPRETATION

1.1 In this Agreement (which includes the Recitals, Schedules and Appendices to it) the following words and expressions have the following meanings unless the context requires otherwise:

“Agreed Biodiversity Units”	means the type and quantity of Biodiversity Units from the Site to be sold and allocated to the Developer as specified in the Front Sheet;
“Agreement”	has the meaning given to it in the Front Sheet;
“Applicable Law”	means any law (including statutory and common law), constitution, decree, judgement, treaty, regulation, rule, by-law, order, other legislative measure, directive, requirement, request or guideline (having the force of law) of any government, intergovernmental or supranational body, agency, local government, court or statutory, regulatory or self-regulatory (or similar) body or authority, with which any Party is required to comply or needs to comply and which relates to the Site and/or the performance of either Party’s obligations under this Agreement;
“Biodiversity Gain Site Register”	means the Biodiversity Gain Site Register established and maintained pursuant to Section 100 of the Environment Act 2021;
“Biodiversity Metric”	means Statutory Biodiversity Metric published by Natural England for measuring the biodiversity value or relative biodiversity value of habitat or habitat enhancement;
“Biodiversity Units”	means biodiversity units calculated in accordance with the Biodiversity Metric, including Area Units, Hedgerow Units and Watercourse Units;
“Biodiversity Value”	means the unit quantification of the size of an area and the distinctiveness, quality and condition of its habitat to provide a measure of ecological value as assessed using the Biodiversity Metric;
“BNG Obligations”	means any conditions, requirements or obligations applicable to the Developer in respect of the Development in relation to achieving a net gain in Biodiversity Value, whether pursuant to the requirements of the Environment Act 2021, Schedule 7A of the Town and Country Planning Act 1990, or any other conditions or requirements of a local planning authority or commitments made by the Developer in relation to the same;
“Change in Law”	means any of the following events occurring after the Commencement Date: (a) the repeal, amendment, making or enactment of any Applicable Law; or

- (b) the change in the judicial or administrative interpretation or application of any Applicable Law,

provided that a Change in Law does not include any of the foregoing which was reasonably foreseeable at the Commencement Date;

“Commencement Date”

has the meaning given to it in the Front Sheet;

“Completion”

has the meaning given to it in the Front Sheet;

“Defaulting Party”

means, in relation to an Event of Default, the Party which has committed the relevant Event of Default;

“Development”

means the Development(s) to which the Agreed Biodiversity Units are to be allocated under this Agreement as specified in the Front Sheet;

“Event of Default”

means:

- (a) either Party commits a material breach of any term of this Agreement and (if such breach is remediable) fails to remedy that breach within a period of twenty (20) Working Days after being notified in writing to do so;
- (b) either Party repeatedly breaches any of the terms of this Agreement in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to the terms of this Agreement;
- (c) either Party takes or has taken against it (other than in relation to a solvent restructuring) any step or action towards its entering bankruptcy, administration, provisional liquidation or any composition or arrangement with its creditors, applying to court for or obtaining a moratorium under Part A1 of the Insolvency Act 1986, being wound up (whether voluntarily or by order of the court), being struck off the register of companies, having a receiver appointed to any of its assets, or its entering a procedure in any jurisdiction with a similar effect to a procedure listed in this limb (c);
- (d) either Party suspends or ceases, or threatens to suspend or cease, carrying on business;
- (e) either Party's financial position deteriorates so far as to reasonably

justify the opinion that its ability to give effect to the terms of this Agreement is in jeopardy;

- (f) either Party is convicted of fraud, bribery or corruption or added to the UK Sanctions List established under the Sanctions and Anti-Money Laundering Act 2018;

“Force Majeure Event”

means an event or series of related events that is beyond the reasonable control of the Party claiming relief under Clause 16 which has a significant impact on the ability for either Party to perform its duties under this Agreement, including any act of God, earthquake, land subsidence, fire, explosion, flood, drought, act of terrorism, act of war (whether declared or not), pandemic, industrial dispute or civil disobedience;

“Front Sheet”

means the pages preceding Schedule 1 of this Agreement;

“Landowner’s Account”

means the bank account nominated by the Landowner to the Developer by written notice from time to time to receive payment of sums due to the Landowner under this Agreement;

“Metric Spreadsheet”

means a Biodiversity Metric spreadsheet demonstrating the baseline Biodiversity Value of the Site and the projected Biodiversity Value of the Site following implementation of the habitat enhancements secured under the Securing Agreement;

“Non-Defaulting Party”

means, in relation to an Event of Default, whichever of the Landowner and the Developer that is not the Defaulting Party;

“Purchase Price”

means sum specified in the Front Sheet to be paid by the Developer to the Landowner’s Account in accordance with Clause 4.1**Error! Reference source not found.**;

“Relevant Authority”

means any competent authority, responsible body or local authority that may be responsible for assessing, securing and/or enforcing the provision, management and maintenance of the Agreed Biodiversity Units;

“Securing Agreement”

means the agreement made between the Landowner and a Relevant Authority for the purposes of securing establishment and long-term management of the habitat enhancements on the Site, whether:

- (a) under section 106 of the Town and Country Planning Act 1990; or

(b) by way of a conservation covenant pursuant to the Environment Act 2021;

“Site” has the meaning given to it in the Front Sheet;

“Term” has the meaning given to it in the Front Sheet;

“Unit Price” means the price to be paid to the Landowner for each Biodiversity Unit purchased under this Agreement as specified in the Front Sheet;

“VAT” means Value Added Tax or any similar tax as shall replace it or be payable in addition to it; and

“Working Day” means a day other than a Saturday or Sunday or public holiday in England.

1.2 Clause and other headings used within this Agreement shall not affect the interpretation of the Agreement. Except where a contrary intention appears, reference to a "Schedule" or "Schedules" is a reference to a schedule or schedules to the Agreement.

1.3 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's legal and personal representatives, successors and permitted assigns. References to a "Party" or "Parties" is to a party or the parties to this Agreement unless the context requires otherwise.

1.4 The Schedules form part of the Agreement and shall have effect as if set out in full in the body of the Agreement. Any reference to the Agreement includes the Schedules.

1.5 Words in the singular shall include the plural and vice versa.

1.6 A reference to a statute or statutory provision is a reference to it as it is in force for the time being, taking account of any amendment, extension, or re-enactment and includes any subordinate legislation for the time being in force made under it.

1.7 A reference to writing or written does not include faxes or e-mail unless stated otherwise.

1.8 Where the words "include(s)", "including" or "in particular" are used in this Agreement, they are deemed to have the words "without limitation" following them. Where the context permits, the words "other" and "otherwise" are illustrative and shall not limit the sense of the words preceding them.

1.9 Any obligation in this Agreement on a person not to do something includes an obligation not to agree, allow, permit or acquiesce to that thing being done. Any obligation in this Agreement on a person includes an obligation to procure that it is done as applicable.

1.10 Where the Landowner is more than one person, those persons shall be jointly and severally liable for the Landowner's obligations and liabilities arising under the Agreement.

2 TERM

2.1 This Agreement will come into force on the Commencement Date and will remain in force for the duration of the Term, unless terminated earlier in accordance with its terms.

3 SALE AND PURCHASE OF BIODIVERSITY UNITS

3.1 In consideration of the Purchase Price, the Landowner sells to the Developer and the Developer purchases the Agreed Biodiversity Units.

3.2 The Agreed Biodiversity Units purchased by the Developer pursuant to Clause 3.1 will be deemed delivered to the Developer upon Completion.

- 3.3 The sale of Biodiversity Units under this Agreement is not intended to effect any sale or transfer to the Developer of any security, licence, lease, easement or possessory or non-possessory interest in the Site, nor the granting of any interest in the same.

4 PAYMENT

- 4.1 The Developer shall pay the Purchase Price within thirty (30) days after the Commencement Date in cleared funds to the Landowner's Account.
- 4.2 If the Developer fails to make a payment to the Landowner under this Agreement in accordance with Clause 4.1, the Developer shall pay interest on the overdue sum from the due date until payment of the overdue sum. Interest under this Clause 4.2 will accrue at 2% (two percent) above the Bank of England's base rate except that for any period when the base rate is below 0% (zero percent) the interest will accrue at 2% (two percent).
- 4.3 VAT will be payable by the Developer in addition to any sums due pursuant to this Agreement (where applicable).

5 THE SITE

- 5.1 The Landowner warrants as at the Commencement Date and on an ongoing basis during the Term that:
- (a) it is the freehold or leasehold owner of the Site and is responsible for the maintenance and management of the Site; and
 - (b) the Site is not subject to any tenancies, licences, occupational interests, charges or other encumbrances which would prevent it from entering into this Agreement or which would require it to obtain the consent of any other person to enter into this Agreement.

6 LANDOWNER'S COVENANTS

- 6.1 The Landowner undertakes and covenants that during the Term it shall:
- (a) co-operate and provide to the Developer such information as the Developer reasonably requires to demonstrate to the satisfaction of any Relevant Authority in relation to the Development that the BNG Obligations have been satisfied; and
 - (b) not sell or purport to sell the Agreed Biodiversity Units to any party other than the Developer.
- 6.2 The Landowner undertakes and covenants that it shall comply with its obligations under the Securing Agreement.
- 6.3 The Parties acknowledge and agree that any obligation on the Landowner under this Agreement may be fulfilled by an agent appointed by the Landowner.

7 REGISTRATION OF BIODIVERSITY UNITS

- 7.1 The Landowner warrants that it has registered the Site on the Biodiversity Gain Site Register.

8 ALLOCATION OF BIODIVERSITY UNITS

- 8.1 Subject to Clause 8.2, within thirty (30) days after payment by the Developer of the Purchase Price in accordance with Clause 4.1, the Landowner shall at its own cost apply to the custodian of the Biodiversity Gain Site Register to allocate the Agreed Biodiversity Units to the Development.
- 8.2 The Developer shall at its own cost provide such information, evidence and support as is reasonably required by the Landowner to enable the Landowner to comply with its

obligations under Clauses 7.1 and 8.1 and to enable the allocation of the Agreed Biodiversity Units to be reflected in the Biodiversity Gain Site Register including (but not limited to) provision of the planning application decision notice for the Development and a Metric Spreadsheet or baseline metric report for the land comprised in the Development.

- 8.3 Within ten (10) Working Days after confirmation from the custodian of the Biodiversity Gain Site Register that the Agreed Biodiversity Units have been allocated to the Development the Landowner shall notify the Developer in writing of the details of such allocation and provide all such information as the Developer reasonably requires to evidence that the Agreed Biodiversity Units have been allocated to the Development in satisfaction of the BNG Obligations, including (but not limited to):
- (a) the number of Agreed Biodiversity Units that have been allocated to the Development on the Biodiversity Gain Site Register; and
 - (b) the Biodiversity Gain Site Register reference number for the Site as specified in the Front Sheet (the "**Allocation Notice**").
- 8.4 The Landowner agrees that the Developer may provide the Allocation Notice to any Relevant Authority for the purposes of evidencing that the Agreed Biodiversity Units have been allocated to the Development in satisfaction of the BNG Obligations.

9 DEVELOPER'S OBLIGATIONS

- 9.1 The Developer shall not during the Term procure from any provider other than the Landowner Biodiversity Units to be used by the Developer in place of or as a substitute for the Agreed Biodiversity Units for the purposes of satisfying the BNG Obligations for the Development.

10 TERMINATION

- 10.1 If an Event of Default occurs, the Non-Defaulting Party will be entitled to terminate this Agreement immediately by serving written notice to that effect on the other Party.
- 10.2 This Agreement may be terminated by agreement in writing between the Parties.
- 10.3 Any termination of this Agreement shall be without prejudice to the respective rights of the Parties in respect of any antecedent breach of obligation.

11 DISPUTE RESOLUTION

- 11.1 If a dispute arises out of or in connection with this Agreement or the performance, validity or enforceability of it (a "**Dispute**"), then:
- (a) the Parties will attempt in good faith to resolve the Dispute, including through escalation to their senior representatives if necessary;
 - (b) if the Parties are unable to resolve the Dispute through such escalation within [ten (10) Working Days], the Parties agree to enter into mediation in good faith to settle such dispute and will do so in accordance with the Centre for Effective Dispute Resolution (CEDR) Model Mediation Procedure and, in the absence of contrary agreement by the Parties, the logistical arrangements of the mediation including the identity of the mediator will be determined by CEDR having consulted with the Parties;
 - (c) if the Parties are unable to resolve the Dispute through mediation, the Dispute may be referred by any Party to the courts of England in accordance with Clause 18; and
 - (d) each Party agrees not to refer a Dispute to the courts until the Parties have endeavoured to settle it between themselves and through mediation, provided that the right to issue proceedings is not prejudiced by a delay.

12 NOTICES

- 12.1 Any notice, consent, demand or any other communication served under the Agreement will be effective only if in writing and delivered by hand or sent by first class post, pre-paid or recorded delivery or by commercial courier or by email.
- 12.2 Any notice, consent or demand served must be sent to the address and email address of the Landowner or Developer (as relevant) as specified in the Front Sheet or to such other address and email address as the relevant Party may notify in writing to the other Party at any time as its address or email address for service.
- 12.3 A notice or other communication shall be deemed to have been received:
- (a) if delivered personally, when left at the address referred to in the Front Sheet;
 - (b) if sent by pre-paid first-class post or other next Working Day delivery service within the UK, at 9.00 am on the second Working Day after posting;
 - (c) if sent by pre-paid international airmail, at 9.00 am on the fifth Working Day after posting;
 - (d) if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed; or
 - (e) if send by email, at the time of transmission or, if this time falls outside business hours of 9.00 am to 5.00 pm in the place of receipt, when business hours resume in that place.

13 LIMITATION OF LIABILITY

- 13.1 Nothing in this Agreement shall limit a Party's liability to the other Party for:
- (a) death or personal injury resulting from their negligence;
 - (b) fraud or fraudulent misrepresentation;
 - (c) wilful default; or
 - (d) anything which a Party cannot legally limit or exclude or attempt to limit or exclude its liability.
- 13.2 Subject to the other provisions of this Clause 13, each Party's liability for any damages, costs, claims, expenses, interest or other liability arising out of the performance or non-performance by it of its obligations under this Agreement (or by any person for whom it may be liable vicariously) whether by virtue of negligence or otherwise throughout the Term shall be limited to a maximum aggregate amount equal to the amount of the Purchase Price.

14 VARIATION

- 14.1 No variation to this Agreement is valid unless in writing and signed by the Parties.

15 ASSIGNMENT, NOVATION AND SUB-CONTRACTING

- 15.1 Neither Party may assign, transfer, novate or sub-contract any of their rights or obligations under this Agreement without the prior written consent of the other Party (such consent not to be unreasonably withheld or delayed).

16 FORCE MAJEURE

- 16.1 A Party shall not be in breach of this Agreement or liable for any delay in the performance of or failure to fully perform any of its obligations under or pursuant to this Agreement

where the failure or delay results from any Force Majeure Event, providing that the Party relying on this Clause 16.1:

- (a) immediately gives written notice to the other Party of occurrence of the Force Majeure Event and its impact on performance of the Party's obligations under this Agreement; and
- (b) uses reasonable endeavours to mitigate the impact of the Force Majeure Event and perform its relevant obligations as soon as possible.

16.2 Where an affected Party serves notice pursuant to Clause 16.1(a), the Parties shall work together in good faith and without delay to put forward proposals and make such alternative arrangements for the performance of the obligations which the affected Party is prevented from providing.

16.3 If the Force Majeure Event prevents, hinders or delays the performance by either Party of a substantial part of its obligations under this Agreement for a continuous period of more than six (6) months and the Parties cannot agree a remedy, the non-affected Party may terminate this Agreement by giving written notice to the other Party and such termination shall be on a no fault basis.

17 CHANGE IN LAW

17.1 If at any time during the Term there is a Change in Law which:

- (a) renders it illegal or impossible for either Party to perform any or all of its material obligations under this Agreement; and/or
- (b) materially and adversely affects the ability of either Party to perform any or all of its material obligations under this Agreement,

then the affected Party shall, as soon as reasonably practicable thereafter, notify the other Party in writing of the Change in Law and its consequences ("**Change in Law Notice**") and the Parties shall promptly enter into good faith discussions in relation to agreeing alternative arrangements (including any amendments to this Agreement) as may reasonably be required to ensure that the Parties are able to perform their respective obligations as originally envisaged by the terms of this Agreement.

18 GOVERNING LAW AND JURISDICTION

18.1 The Agreement shall be governed in all respects by the laws of England and the courts of England shall have sole jurisdiction in respect of the construction of the Agreement, the respective rights and liabilities of the Parties and the settlement of any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Agreement or its subject matter or formation.

19 CONFIDENTIALITY

19.1 Subject to Clauses 19.2 and 19.3, the Developer shall be entitled to communicate that it has purchased the Agreed Biodiversity Units to any Relevant Authority and in relevant marketing material for the Development. All and any other statements or communications regarding the Agreed Biodiversity Units shall be subject to the prior written approval of the Landowner.

19.2 The Parties shall not provide a copy of this Agreement or provide any information relating to the transaction embodied in this Agreement to any third party (including any Relevant Authority) without the prior written consent of the other Party, save to the extent that:

- (a) such disclosure is to the Party's professional advisers
- (b) such disclosure is required by law; or

(c) the information is already in the public domain.

19.3 The Developer shall ensure that the terms of any communications it makes in marketing material for the Development are factually accurate and do not breach the terms of this Clause 19.

20 GENERAL

20.1 This Agreement constitutes the entire agreement between the Parties as to the subject matter and supersedes any prior understanding or agreement between the Parties.

20.2 If any provision of this Agreement is found to be invalid, illegal or unenforceable, that invalidity, illegality or unenforceability will not affect the validity or enforceability of the remaining provisions of this Agreement.

20.3 No delay or failure to exercise any right under the Agreement shall operate as a waiver of that right. No single or partial exercise of any right shall prevent any further exercise of that right (or any other right under the Agreement).

20.4 Save to the extent expressly provided otherwise in this Agreement, each Party is responsible for its own costs in connection with entering into and performing this Agreement.

20.5 Nothing in this Agreement will create any rights in favour of or be enforceable by any person who is not a Party to this Agreement under the Contracts (Rights of Third Parties) Act 1999.

20.6 The Agreement may be executed and delivered in any number of counterparts, each of which is an original and which, together, have the same effect as if the Parties had each signed the same document.

Schedule 2 – Site Plan

