

Cambridge and Peterborough Combined Authority (CPCA) legal documentation timetable

The following timetable has been prepared by CPCAs advisors to outline the basis of the legal documents that will be taken forward in forming a new university between the following parties: Cambridge and Peterborough Combined Authority (CPCA), Peterborough City Council (PCC) and Academic Delivery Partner (ADP)

Academic Delivery Partner dates not included in the tracker

Month	Academic partner procurement	Planning Application	Construction Works Procurement	Delivery Phase	Legal Documents	Approvals and Associated Deadline	Requirements to meet deadline
May 2020	Standstill until []	Preparing Application	Stage One Procurement Process	Design development; planning; construction procurement	<p>Step One: incorporate PropCo ((1) PropCO Articles) with CPCA as sole shareholder.</p> <p>Step Two: Document and transfer CPCA funds into PropCo (2) Subscription Agreement</p>	<p>Incorporation by end of August 2020</p> <p>Transfer of funds into PropCo by the end of August 2020</p>	<p>CPCA to provide completed incorporation questionnaire to PM following ODN approval.</p> <p>PM to send to companies house – current registration time 3-5 days from submission.</p> <p>CPCA to provide details of LGF grant for this project and any special conditions attached to this (offer letter and grant agreement/ shareholder agreement).</p>

						<p>CPCA to confirm where additional CPCA money is coming from and any conditions associated with its use.</p> <p>PM to draft agreement to document terms of investment into PropCo within 4 Business Days of receiving the above information.</p> <p>CPCA to review and confirm. PCC and ADP will presumably also want to have sight of this document although they need to understand that the terms are not negotiable.</p> <p>PM to provide state aid analysis of the finance proposal.</p> <p>CPCA to procure a Bank account to allow transfer of funds by CPCA and in the future allow funds to be added by the ADP and CPCA management of account on behalf of PropCo.</p> <p>CPCA to ensure justification of balance of payment transferred is available.</p> <p>CPCA to agree land title report and value with PCC.</p>
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June 2020					<p>Step Three: Enter into main transactional documents for joint venture and property/finance transfer to joint venture as follows:</p> <p>(3) UniCo Articles</p> <p>(4) Collaboration Agreement</p> <p>(5) Shareholders' Agreement</p> <p>(6) CPCA Services Agreement</p> <p>(7) Land Sale Agreement</p> <p>(8) Agreement for Lease with agreed form lease</p> <p>(9) [Option Agreement]</p> <p>PropCo Articles to be amended where necessary to align with the shareholders' agreement</p>	<p>What is the latest date for final form documents to be in agreed form for decision-making process of all three parties?</p>	<p>PropCo Articles and Collaboration Agreement to be drafted by the ADP Solicitors. <i>Post agreement of HOT Collaboration agreement being drafted by PM.</i></p> <p>Shareholders Agreement and Services Agreement – PM to draft – instructions will be required on services to be provided; decision-making process and exit provisions.</p> <p>Land Sale Agreement, Agreement for Lease and Option Agreement to be drafted by PM upon receipt of title information and instructions from CPCA on operational requirements.</p>
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August 2020					<p>CPCA Order placed with UKPN for removal of cable on Phase 1 plot</p> <p>Sign # PCC/CPCA/ADP</p> <p>Main transactional documents for joint venture and property/ finance transfer to joint venture.</p> <p>Collaboration agreement in place</p> <p>Pre-Construction Service agreement signed with Main contractor</p>		Actual removal Cable won't commence until November 2020 – order placed required as it is on three month lead in. CPCA will need to agree with PCC.
September 2020							
October			Stage Two Procurement starts 8.9.2020 – 12.01.2021				

		Planning Permission expected 13.10.20					
November r 2020							
December r 2020							
January 2021				Construction 9.11.2020	Planning is granted and contract sum agreed with Main contractor. JCT D&B Contract signed for delivery of phase 1		
February 2021							
March 2021							

April 2021							
May 2021							
June 2021							
July 2021							
August 2021							
September 2021							
October 2021							

November r 2021							
December r 2021							
January 2022							
February 2022							
March 2022							
April 2022							
May 2022							

June 2022							
July 2022							
August 2022					Agreement for Lease falls away and parties execute agreed form lease.		
September 2022				Operational Phase			
2022 -							

Documents List

Number	Document	Parties	Purpose
1	PropCo Articles	PropCo	Sets out the corporate governance arrangements for PropCo

2	Subscription Agreement	CPCA and PropCo	Sets out the terms of the funding to be provided by CPCA to PropCo to include LGF terms and any other terms based on CPCA money that is being invested.
3	UniCo Articles	<u>UniCo</u>	Sets out the corporate governance arrangements for UniCo
4	Collaboration Agreement	<u>CPCA</u> <u>PCC</u> <u>PropCo</u> <u>ADP</u> <u>UniCo</u>	Wraps all terms for delivery of the scheme to cover all points in heads of terms not picked up in other documents.
5	Shareholders' Agreement	PCC CPCA ADP PropCo	Sets out the terms of investment in PropCo for each of the shareholders; governance arrangements and exit arrangements.
6	CPCA Services Agreement Land Sale Agreement	PropCo CPCA	Sets out the services CPCA will provide to PropCo to support its function (PropCo to have no staff)
7	Land Sale Agreement	PCC PropCo	Sets out the terms upon which PCC will transfer phase one of the and to PCC

8	Agreement for Lease	PropCo UniCo	Sets out the rights of Unico to take a lease of the property at practical completion of the construction works.
9	[Option Agreement]	PCC PropCo	Option for PropCo (or an associated company) to acquire phases 2 and 3 of the site.
10	Construction Package	PropCo Contractor	PropCo contracts with Contractor for pre-construction works and main works contract.