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**Castlethorn
Received****11 OCT 2019**

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Date:
10 October 2019

Our client: Aeval Unlimited Company
Matter: Legal Agreements relating to Woodbrook Lands

Dear Sirs,

We are writing to set out for you certain details from the legal Agreements which have been entered into between the various parties providing for changes to the ownership of certain lands in the area of Woodbrook, Shankill, Co. Dublin.

The Agreements which have been entered into have frequently been referred to as the "Woodbrook Tripartite Agreements". A series of Agreements have been entered into as follows:

1. Agreement for transfer of 10.97 acres referred to as "the Red Lands" between (i) Dun Laoghaire Rathdown County Council (DLRCC) and (ii) Aeval U.C. (Aeval).
2. An Agreement for the assignment of the leasehold interest of Woodbrook Golf Club (WGC) in lands comprising circa 6 acres approx., referred to as "the Blue Lands" to Aeval including an agreement for Aeval to carry out works to incorporate the Red Lands into part of the Golf Course of WGC which forms part of the consideration for the transaction: parties (i) WGC and (ii) Aeval.
3. An Agreement to transfer 3 lots of land by Aeval to DLRCC being consideration for the transfer of the Red Lands from DLRCC to Aeval: parties (i) Aeval and (ii) DLRCC.
4. An Agreement to transfer the Red Lands to WGC (being part of the consideration for the purchase by Aeval of the leasehold interest in the Blue Lands from WGC referred to at 2 above: parties (i) Aeval and (ii) WGC.
5. Agreement for Variation of Lease between the freehold owner of the Golf Course Lands and WGC primarily to extend the term of the Lease of the Golf Course lands: parties (i) Freehold owner of the Golf Course Lands and (ii) WGC.

All of the above Agreements have now been entered into and are binding on the parties thereto. Furthermore, all of the Agreements are conditional on receipt of a satisfactory planning permission for the development of

Phase 1 of the lands of Aeval in Woodbrook and the development of the Red Lands as part of the Woodbrook Golf Course.

The Agreements provide that when the condition relating to receipt of a satisfactory planning permission is satisfied, the series of Agreements will be deemed by the parties to be unconditional and the parties will proceed to completion of the series of land transfers which will result in the following:

1. The Red Lands comprising 10.97 acres approx., transferring from DLRCC through Aeval to WGC;
2. Three parcels of land including 6.29 acres approx., at Shanganagh Castle and two lots within the residentially zoned lands at Woodbrook being transferred by Aeval to DLRCC;
3. WGC assigning its leasehold interest in what is known as the Blue Lands comprising 6 acres and also referred to as the Dart Gateway to Aeval. Part of the Blue Lands are then being assigned to DLRCC as part of the two zoned residential plots within Woodbrook which are referenced at 2 above.

On completion of the series of transfers of title, the Contract documents provide that WGC will be granted a licence to continue in occupation of the Blue Lands comprising 6 acres approx., as part of the Golf Course until such time as the two new replacement golf holes on the 10.97 acre Red Lands are completed and matured so that they are fit for regular play. This Licence Agreement will terminate as soon as it is deemed that the Golf Course works are fully complete and fit for regular play. In the event of a dispute between the parties as to the date when the works are complete and fit for regular play, the matter may be referred to an independent expert and both Aeval and WGC will be bound by the determination of the independent expert in that regard.

We trust that this information is sufficient for your present purposes.

Yours faithfully



ByrneWallace