The Chinnock moving force is Alfred Chinnock who lives (farms?) out at East Huntspill - he is the contact point for LVA.

The agreement will terminate 7.5 years from the date made if the objectives have not been agreed - the date of the agreement is 25.11.2020.

The land is to be sold for a net minimum sum of £250k per acre (ie after professional fees, etc have been paid)- there being about 25acres, that makes £6.25m.

The split is 20% to LVA, 80% to the 4 Chinnocks = £1.25m to LVA and £5m to the Chinnocks.

There must be a minimum of 15 units approved for the agreement to operate.

The planning objectives are primarily to maximise the area for which planning permission is achieved and the market value and to minimise the amount paid out under statutory agreements eg s.106

The Chinnocks have already received from LVA a "promotion sum" but this is only £1, peppercorns having gone out of fashion !

To protect its interests LVA has the benefit of a restriction on dealing registered against the title to the Chinnocks' land, which is title no. WS52067, known as land at King's Hill. This is why the agreement is also on the register.

LVA is precluded from promoting any competing development in KM - unsurprisingly.