

Summary of Works Agreement

Purpose

The granting of a licence by the Club to the other parties to undertake works for the installation of a sewer line through the Club's land and for the granting of an easement on the land encompassing the sewer line.

Parties

- The Brisbane Golf Club Inc.
- Minister for Economic Development Queensland
- YP Civil Pty Ltd

Impacted Land

The new sewer line will enter the course from Tennyson Memorial Avenue on the right side of the first tee and run across in front of the green on hole 9 to the top of the driving range. It will then go to the bottom of the driving range.

Works

The construction, installation and commissioning of the sewerage works, including clearing, excavation, boring and trenching of the works area and laydown and storage of equipment.

The works are conceptual at present and yet to be finalised. BGC must sight any changes and MEDQ and YP Civil must use reasonable endeavours to take into account any comments. The impacted land must be reinstated to its condition prior to the granting of access.

Grant of Easement

BGC agrees to grant the easement to Urban Utilities.

Access

BGC allows MEDQ or YP Civil access to its property to complete the works from the signing of this agreement to the completion date, although only investigative works are allowable prior to the Start Date

Conditions of Access

MEDQ or YP Civil must have public liability insurance of not less than \$20 million. Also, a contract works insurance policy and a worker's compensation policy are required. YP Civil indemnifies BGC from and against any claim or loss BGC sustains or incurs.

Member Approval

The works agreement is conditional on BGC obtaining any required Member approvals which must be obtained with 60 days of the agreement date. The granting of the Easement is the only matter for which Member approval is required.

Start Date

A start date will be confirmed when all approvals have been obtained by YP Civil. BGC must approve the start date. It cannot be before 1 September 2023. The start date must provide for completion before 31 May 2024.

Target Completion Date

The Target Completion Date is the date 13 weeks and 1 business day after the agreed start date.

YP Civil will provide BGC with 10 days' notice in writing of the completion date.

Certification

BGC has 5 days, and must use reasonable endeavours, to state completion has or hasn't been achieved and must specify the matters that require attention.

On some items there is a 12 month defect period. i.e. trees in the immediate vicinity of the works area.

Agreed Compensation

\$510,414 (ex GST)

As per previous calculations and advices provided by CBRE (easement) and Vincents (business interruption) and prolonged recalculations and negotiations with EDQ.

If completion has not be achieved by the Target Completion Date, BGC will receive an additional fee of \$3,758 (ex GST) per day.

Where completion has not been reached by 31 May 2024, the additional fee will increase by 5%.

Any BGC delays will extend the Target Completion Date. YP Civil must give BGC 5 days' notice of a BGC delay and this must be agreed.

Payment

Invoicing occurs once BGC has approved the request from YP Civil for commencement of the Works and have nominated a start date. MEDQ must make this payment within 15 days of receiving the invoice.

Progress Reports/Meetings

YP Civil must provide a written report to BGC on or before the last day of each month once this agreement is signed. Parties agree when needed upon two days' notice.

Car Park

The Club's car park cannot be used.

Termination

Normal clauses apply.

Disputes

Normal clauses apply.

Notices

Normal clauses apply.