

SCHEDULE 5

WORKS LICENCES

PART II

TERMS OF LICENCES

(a) General

1. In any case where the reassessed consideration for the licence requires the agreement of the Company, if the Company does not object to any reassessed consideration from time to time proposed by the Port Authority, within 28 days of the receipt by the Company of a notice from the port authority setting out such reassessed consideration, the company shall be deemed to have agreed to such reassessed consideration.

2. The Company may end the licence by giving to the Port Authority notice expiring at any time after the works have been removed from the River Thames and the river bed has been reinstated to the Port Authority's reasonable satisfaction.

3. If the Company does not alter or remove the works in accordance with the Company's obligations, the Port Authority may do so and the Company shall repay to the Port Authority on demand any expenses so incurred by the Port Authority.

4.—(1) The licence is personal to the Company and is not assignable.

(2) The licence does not confer on the Company any right which would or might obstruct private rights appurtenant to any other riparian land.

(3) The licence, which is to be regarded as having been granted under section 66(1) of the 1968 Act, does not constitute consent under any other provision of that Act or under any other Act of Parliament (whether public general, local, or private).

(b) Obligations of the Company

5. The Company is to observe and perform the following obligations:—

(a) to pay to the Port Authority in arrear on the anniversary of the transfer date or such other date as may be fixed by the Port Authority the consideration for the licence (proportionately reduced for a period of less than one year) and also to pay the Port Authority's reasonable charges in connection with the negotiation of the consideration and the renegotiation of the consideration from time to time;

(b) to pay to the Port Authority on demand interest at the rate of 4% above National Westminster Bank PLC base lending rate from time to time on the consideration for the licence for the period starting on the expiration of 30 days from the date when such consideration is due or, if the consideration has not been agreed or assessed, on the expiration of 30 days from the date when such consideration would have been due if agreed or assessed on the transfer date or, in the case of renegotiation of the consideration, on the date when such renegotiation should have taken effect and ending when the consideration or the renegotiated consideration is paid;

(c) to maintain the works to the Port Authority's satisfaction;

(d) to alter the works from time to time to such extent and within such time as the Port Authority may by notice require;

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- (e) to remove the works from the River Thames and to reinstate the river bed to the Port Authority's reasonable satisfaction before the expiration of any notice of revocation of the licence given by the Port Authority and (unless the Department of Transport have already approved the works) to remove the works immediately if the Department of Transport so require;
- (f) to indemnify the Port Authority against all actions, proceedings, claims, demands, damages, expenses, costs and losses arising out of the works or the grant of the licence;
- (g) not to make any claim against the Port Authority in respect of any loss of or damage to the works arising out of the exercise by the Port Authority of their statutory or other powers;
- (h) to accept responsibility for any siltation or erosion caused by the works;
- (i) to light and mark the works as the Port Authority's Harbour Master may from time to time direct.