

45. Trust Events of Default

45.1 For the purposes of this Agreement, Trust Events of Default means any of the following events or circumstances:

- (a) the Trust committing a material breach of its obligations under Clause 14 (*Land*) and/or the Head Lease (other than as a consequence of a breach by Project Co of its obligations under this Agreement) and such breach shall materially adversely affect the ability of Project Co to perform its material obligations under this Agreement for a continuous period of not less than thirty (30) Business Days;
- (b) the failure of the Trust to pay any sum or sums due to Project Co under this Agreement (which sums are not in dispute) which, either singly or in aggregate, exceed(s) £ 72,367 *SEVENTY TWO THOUSAND THREE HUNDRED AND SIXTY SEVEN POUNDS* (index *with*) linked) and such failure continues for thirty (30) Business Days from receipt by the Trust and NHS Lanarkshire (or such other party as may be notified in advance in writing by the Trust to Project Co in substitution for such regional office) of a notice of non-payment from Project Co; or
- (c) an Adverse Law or a Proposal for an Adverse Law being made.

Project Co's options

45.2 On the occurrence of a Trust Event of Default, or within a reasonable time after Project Co becomes aware of the same, and while the same is still subsisting, Project Co may, at its option:

- (a) in respect of execution of the Works prior to the Actual Completion Date, suspend performance by it of its obligations under this Agreement until such time as the Trust shall have demonstrated to the reasonable satisfaction of Project Co that it will perform and is capable of performing its obligations under this Agreement; or
- (b) serve notice on the Trust Chief Executive (or such other party as may be notified in advance in writing by the Trust Chief Executive to Project Co in substitution for such regional office) of the occurrence (and specifying details) of such Trust Event of Default. If the relevant matter or circumstance has not been rectified or remedied by the Trust (or otherwise) in respect of Clause 45.1(a) or (c) within sixty (60) Business Days of such notice, and in respect of Clause 45.1(b) within thirty (30) Business Days of such notice, Project Co may serve a further notice on the Trust Chief Executive (or