



Courts and Tribunals Judiciary

Press Summary

ROMAL CAPITAL (C02) LIMITED v PEEL L&P (PORTS) LIMITED

Neutral Citation Number: [2025] EWHC 3016 (Ch)

Tuesday, 18 November 2025

Note: This summary is provided to assist in understanding the decision of the Court. It does not form part of the decision or the reasons for the decision. The only authoritative document is the full judgment of the Court, which will be published on the National Archives (<https://caselaw.nationalarchives.gov.uk/>).

Mr Justice Fancourt

1. In this claim, Romal Capital (C02) Limited (“Romal”) claimed damages against Peel L&P (Ports) Limited (“Peel”) for breach of an agreement for a lease of part of Central Docks, Liverpool immediately adjoining West Waterloo Dock (“the Land”).
2. Peel has a long leasehold interest in a substantial part of the docklands north of Liverpool City Centre, for which an outline planning permission for extensive redevelopment over a period of up to 30 years was granted by the City Council in 2013. The area of docklands is known as Liverpool Waters. The new Everton FC stadium at Bramley Moore Dock is at the northern end of Liverpool Waters. The southern end is just north of Pier Head.
3. Romal is currently building a development of 330 residential units and some commercial space on the Land, pursuant to a full planning permission granted on appeal in July 2022.
4. Romal claimed that Peel had breached various obligations in the agreement for lease, which obliged it (essentially) reasonably to approve and then assist Romal to pursue, and to support, an application for planning permission for a development of more than 600 residential units on the Land. Romal alleged that if Peel had performed its obligations, it (Romal) would have had a substantial chance of obtaining planning permission for a much more valuable development, and then would have carried it out and made greater profits than it will make from carrying out the 330-unit development. Romal contended that there was an 80% chance of obtaining a more valuable planning permission.
5. The amount claimed by Romal, based on an 80% chance of obtaining that more valuable planning permission, was in the region of £12 million. That represents 80% of the difference between the expected net profits of the 330-unit development and the net profits that would have been made if planning permission for a development of 646 residential units had been granted in January 2021. Romal also claimed 80% of between £2.8 and £4.8 million for loss of valuable ground rents that it would have been able to obtain by selling underleases of the 646 apartments before the end of June 2022, when ground rents were made unlawful. The breaches of contract by Peel were alleged to have caused delay in obtaining planning permission, which resulted in the loss of that opportunity.

6. Peel denied that there was any obligation on it to assist and support Romal in seeking planning permission for a larger development and asserted that all Romal's losses were caused by its own failure properly to appraise the development opportunities. It denied that it was in breach of any such obligation in any event, and maintained that, even if it was in breach of an obligation, that breach caused no loss to Romal. This causation argument was advanced on the basis that, even if Peel had fully performed its obligations, there was no real and substantial chance of obtaining planning permission for a larger development than the 330-unit development.
7. Peel also disputed the quantum of Romal's losses in various respects.
8. The judgment explains that Peel either was subject to the assistance and support obligations in the agreement for lease, as alleged by Romal, or is estopped from asserting that the obligations did not apply to it in the circumstances, namely Romal making a planning application in December 2018 with Peel's informal approval and then seeking planning permission from the City Council, first for a 646-unit development, and then for a 538-unit development.
9. Peel was in breach of its obligations in many respects. It did not assist Romal to obtain planning permission, as it should have done, and it did not support Romal's planning application at all. Instead, it pursued amendments to the outline planning permission for Liverpool Waters which were likely to be of benefit to it in bringing forward other developments on its property, but which made it very difficult for Romal to obtain planning permission for its 646-unit development or the 538-unit alternative development.
10. These breaches of contract caused Romal to lose a real and substantial chance of obtaining planning permission for the 646-unit development. Peel's argument that there was no realistic chance of the City Council's planning committee or a planning inspector granting planning permission for a larger development is rejected. The chance of Romal obtaining planning permission for the 646-unit development, either from the City Council or from a planning inspector on appeal, was assessed at 60% overall.
11. Had that planning permission been obtained, Romal would have proceeded with the 646-unit development and made greater profits. Romal would also have been able to sell the majority of the underleases of residential units in that development reserving a ground rent of 0.1% of the premium paid for the underlease. Romal therefore also lost 60% of the capital value of the ground rents that it would have obtained.
12. On the quantum element of the claim, Romal's approach to assessing the net profits that would have been made is essentially accepted, though certain elements of that calculation are not accepted. There are adjustments required to the inputs to the model used to calculate the net profits. The parties' quantum experts have been directed to make and agree the necessary adjustments to the assessment in light of the terms of the judgment. The value of 60% of the ground rents also needs to be recalculated.
13. The final quantum of the damages cannot therefore be stated until that exercise has been performed. Once that has been done, there will be a further hearing to fix the amount of damages, decide any dispute about interest on the judgment debt, and decide who bears the costs of the claim.