2015

(1) ESSENTIAL LIVING (SWISS COTTAGE) LIMITED

(2) THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN

(3) MOUNT STREET LOAN SOLUTIONS LLP

AGREEMENT

relating to land known as
100 Avenue Road, London NW3 3HF
pursuant to Section 106 of the Town and Country Planning
Act 1990 (as amended) and
Section 278 of the Highways Act 1980

Andrew Maughan
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G:case files/culture & env/planning/lmm/s106 Agreements (2014/1617/P) CLS/COM/LMM/1685.

THIS AGREEMENT is made the 24A day of August 2015

BETWEEN:

- i. **ESSENTIAL LIVING (SWISS COTTAGE) LIMITED** (incorporated in Jersey under Company Registration Number 111589) of 3rd Floor, 37 Esplanade, St Helier, Jersey JE2 3QA (hereinafter called "the Owner") of the first part
- ii. THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN of Town Hall, Judd Street, London WC1H 9LP (hereinafter called "the Council") of the second part
- iii. MOUNT STREET LOAN SOLUTIONS LLP (Company Registration Number OC380928) whose registered office is at Fairfax House, 15 Fulwood Place London WC1V 6AY ("the Mortgagee")

WHEREAS:-

- (A) The Owner is registered at the Land Registry as the freehold proprietor with Title absolute of the Property under Title Numbers NGL590790, NGL896502 and NGL832601.
- (B) The Owner is the freehold owner of and is interested in the Property for the purposes of Section 106 of the Act.
- (C) The Mortgagee has the benefit of charges over the Property dated 14 April 2013 and registered under Title Numbers NGL590790 NGL896502 and NGL832601.
- (D) The Planning Application was submitted to the Council and validated on 18 March 2014 and allocated reference number 2014/1617/P.
- (E) The Council on 3 October 2014 refused the Planning Application.
- (F) The Owner on 18 December 2014 lodged the Appeal.
- (G) The Council is the local planning authority for the purposes of the Act for the area in which the Property is situated and considers it expedient in the interests of the proper planning of its area that the Development of the Property should be restricted or regulated in accordance with this Agreement.
- (H) As local highway authority the Council considers the Public Realm Works and the Landscape Works to be carried out pursuant to this Agreement to be in the public benefit.
- (I) The Owner is willing to enter into this Agreement pursuant to the provisions of Section 106 of the Act.

NOW THIS DEED WITNESSES as follows:-

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1. **DEFINITIONS**

In this Agreement the following expressions (arranged in alphabetical order) shall unless the context otherwise requires have the following meanings:-

"Act"

means the Town and Country Planning Act 1990 (as amended)

"Additional Affordable Housing Contribution"

means 50% of any Surplus which is identified pursuant to a Disposal Viability Assessment to be used by the Council for the provision of Affordable Housing within the London Borough of Camden

"Affordable Housing"

means low cost housing including Affordable Rent Housing Intermediate Housing and Discounted Market Rent Housing that meets the needs of people who cannot afford to occupy homes available in the open market in accordance with the National Planning Policy Framework and successor documents

"Affordable Housing Units"

means the:-

- (a) 8 Intermediate Housing Units;
- (b) 28 Affordable Rent Housing Units; and
- (c) 18 Discounted Market Rent Housing Units within the Development to be constructed fitted out and Occupied exclusively as Affordable Housing in the case of the Discounted Market Rent Housing Units for the Discounted Market Rent Period

"Affordable Rent Housing"

means rented housing which:-

- is let by a Registered Provider to households who are eligible for discounted market rent housing;
- (b) complies with the requirements set out for housing of this type in the Homes and Communities Agency document entitled "Affordable Homes Programme 2011-2015 Framework";
- (c) provides housing where the annual housing costs for each affordable rented home (including rent and service charge) shall:-
 - (i) be no more than 80% of local market rent;
 - (ii) (in the case of the one and two bedroomed

Affordable Rent Housing units) shall be no more than 50% of local market rent and (in the case of the three bedroomed Affordable Housing Units) shall be no more than 80% of local market rent and (in both cases) shall be inclusive of service charges;

- (iii) not exceed rents for market homes available in any part of the London Borough of Camden; and
- (iv) have regard to such caps on overall benefits that the Government may introduce

"Affordable Rent Housing Units"

means the 28 units of Affordable Rent Housing forming part of the Affordable Housing Units comprising 4 x 1 bedroom units 8 x 2 bedroom units and 16 x 3 bedroom units the same as shown coloured pink on plans A.10.400 REV 01 and A.0.10.401 REV 01 being Plans 1 and 2 respectively attached at Appendix 3

"Agreement"

means this Planning Obligation made pursuant to Section 106 of the Act

"the Appeal"

means the appeal to the Secretary of State against the Refusal allocated reference numbered APP/X5210/W/14/3001616

"Assured Shorthold Tenancy"

means a tenancy of a residential property granted by a private landlord private Registered Provider or registered social landlord under Section 1 of the Housing Act 1988 under which a dwelling house is let as a separate dwelling and where:-

- (a) the tenant or each of the joint tenants is an individual;
- (b) the tenant, or at least one of the joint tenants Occupies the dwelling house as his only or principal home;
- (c) the tenancy is not one which by virtue of section 1 of the Housing Act 1988 subsections (2) or (6) cannot be an assured tenancy

and "Assured Shorthold Tenancies" shall be construed accordingly

"Blue Land"

means all that part of the Property shown for the purposes of identification only edged blue on Plan 3 attached at Appendix 3

"Carbon Reduction Contribution"

means a sum calculated in accordance with the formula contained in the GLA Energy Strategy Guidance document Energy Planning – Greater London Authority Guidance on Preparing Energy Assessments 2014 namely estimated annual total shortfall tonnage x total lifetime of development (30 years) x tariff of £60

"Certificate of Practical Completion"

means the certificate issued by the Owner's contractor architect or project manager certifying that the Development has been completed

"CIL Condition"

means a finding by the Secretary of State that the Planning Obligations in Clause 3 of this Agreement are:

- (a) necessary to make the Development acceptable in planning terms;
- (b) directly related to the Development; and
- (c) fairly related in scale and kind to the Development

"Commercial Unit"

means those parts of the Development to be used for purposes falling within Class A1, A2 and A3 of the Town and Country Planning (Use Classes) Order 1987 and ("Commercial Units") shall be construed accordingly

"Community Facility Completion Notice"

means a written notice from the Owner stating the anticipated date of Practical Completion of the Community Facility

"Community Facility"

Means the Community Facility Space to be provided as part of the Development.

"Community Facility Lease"

means a lease of the Community Facility Space incorporating the Community Facility Lease Terms

"Community Facility Lease Offer"

means a written offer from the Owner to the Winchester Project Management Board for a lease of the Community Facility Space (constructed and fitted out pursuant to the Community Facility Space Specification) incorporating the Community Facility Lease Terms

"Community Facility Lease Terms"

means the terms of a lease for the Community Facility as set out in the Heads of Terms

"Community Facility Space"

means the community space (Use Class D1) to be provided as part of the Development and retained for use by the Winchester Project Management Board or an alternative community services provider agreed by the Council in writing

in accordance with Clause 3.14 of this Agreement shown coloured yellow on plans A.0.10.600 REV 01, A.0.10.601 REV 01, A.0.10.602 REV 01, A.0.10.603 REV 01, A.0.10.604 REV 01 and A.0.10.605 REV 01 being Plans 4, 5, 6, 7, 8 and 9 respectively attached at Appendix 3

"Community Facility Space Management Plan" means a plan setting out details for the establishment and ongoing management of the Community Facility Space, including hours and days of operation, layout, cleaning, maintenance, storage of equipment etc.

"Community Facility Space Specification"

means the specification for the fitting out of the Community Facility comprising the following, unless otherwise agreed by the Council:

- (a) offices;
- (b) bookable meeting rooms;
- (c) kitchenette and toilet facilities;
- (d) printing, photocopying & scanning facilities;
- (e) lockable storage;
- (f) phone and electric sockets, WIFI and broadband;
- (g) disabled access;
- (h) secure access and other security measures (including CCTV); and

"Complete"

means complete in all respects and "Completion" shall be construed accordingly

"Confidential Information"

means information which in the reasonable opinion of the Owner is sensitive to its business or its commercial operations

"Construction
Management Plan"

means a plan setting out the measures that the Owner will adopt in undertaking the demolition of the existing buildings and the construction of the Development using good site practices in accordance with the Council's Considerate Contractor Manual to ensure the Construction Phase of the Development can be carried out safely and with minimal possible impact on and disturbance to the surrounding environment and highway network including (but not limited to):-

(a) a statement to be submitted to the Council giving

details of the environmental protection highways safety and community liaison measures proposed to be adopted by the Owner in order to mitigate and offset potential or likely effects and impacts arising from the demolition of the existing buildings or structures on the Property and the building out of the Development;

- (b) incorporation of the provisions set out in the First Schedule annexed hereto;
- (c) incorporation of the provisions set out in the Second Schedule annexed hereto;
- (d) measures for ameliorating and monitoring effects on the health and amenity of local residents site construction workers local businesses and adjoining developments undergoing construction;
- (e) amelioration and monitoring measures over construction traffic including procedures for notifying the owners and or occupiers of the residents and businesses in the locality in advance of major operations delivery schedules and amendments to normal traffic arrangements (if any);
- (f) the inclusion of a waste management strategy for handling and disposing of construction waste; and
- (g) identifying means of ensuring the provision of information to the Council and provision of a mechanism for monitoring and reviewing as required from time to time

"Construction Phase" means the whole period between

- (a) the Implementation Date and
- (b) the date of issue of the Certificate of Practical Completion

and for the avoidance of doubt includes the demolition of the existing buildings and "Construction Phases" shall be construed accordingly

"Contributions"

means the Additional Affordable Housing Contribution, the Deferred Affordable Housing Contribution, the Public Realm Contribution, the External Public Open Space Maintenance Contribution, the Landscape Contribution and the Travel Plan

Monitoring Contribution and "Contribution" shall be construed accordingly

"Council's
Considerate
Contractor Manual"

means the document produced by the Council from time to time entitled "Guide for Contractors Working in Camden" relating to the good practice for developers engaged in building activities in the London Borough of Camden

"Deferred Affordable Housing Contribution"

means 50% of any Surplus which is identified pursuant to a Post Construction Viability Review to be used by the Council for the provision of Affordable Housing within the London Borough of Camden

"Defined Purposes"

means in the case of the:

- (a) Additional Affordable Housing Contribution for the provision of Affordable Housing in the Borough of Camden;
- (b) Deferred Affordable Housing Contribution for the provision of Affordable Housing in the Borough of Camden;
- (c) Public Realm Contribution for the provision of the Public Realm Works and
- (d) the External Public Open Space Maintenance Contribution for the maintenance of the External Public Open Space
- (e) the Landscape Contribution for the provision of the Landscape Works
- (f) Travel Plan Monitoring Contribution for the purposes of monitoring compliance with the Travel Plan

"Development"

means demolition of the existing building and redevelopment of a 24 storey building and a part 7 part 5 storey building comprising a total of 184 residential units (Class C3) and up to 1,041sqm of flexible retail/financial or professional or café/restaurant floorspace (classes A1/A2/A3) inclusive of part sui generis floorspace for potential new London Underground station access fronting Avenue Road and up to 1350sqm for community use (class D1) with associated works including enlargement of existing basement level to contain disabled car parking spaces and cycle parking, landscaping and access improvements in accordance with the drawing numbers and

details submitted as part of the Planning Application

"Disabled Car Parking Bays"

means the thirteen disabled car parking bays to be provided as part of the Development as identified coloured green on plan A.0.10.100 REV 01 being Plan 10 attached at Appendix 3

"Discounted Market Rent Housing"

means rented housing which is let by the Owner pursuant to its bespoke Assured Shorthold Tenancy which is let for a period of up to five years to persons whose gross household income does not exceed £63,000.00 (SIXTY THREE THOUSAND POUNDS) per annum (or such threshold amount above this sum as specified by the GLA in paragraph 3.62 of the London Plan March 2015 and amendments contained in the London Plan Annual Monitoring Report from time to time as an update to this amount set in November 2013) and the initial rent on the first and each subsequent Occupation for which is:-

- (a) (in the case of a one bedroomed unit) not to exceed 65% of open market rent level for an equivalent unit within the Development such rent to be increased annually by the increase in the Retail Prices Index; and
- (b) (in the case of a two bedroomed unit) not to exceed 70% of open market rent level for an equivalent unit within the Development such rent to be increased annually by the increase in the Retail Prices Index

"Discounted Market Rent Housing Units Marketing Plan" A marketing plan to be agreed and implemented in accordance with clause 3.2 of this Agreement (subject to any agreement agreed in writing between the Owner and the Council) which shall:-

- (a) set out the manner and methods by which the availability of the Discounted Market Rent Housing Units are to be marketed on the initial and subsequent lettings during the Discounted Market Rent Period;
- (b) prioritise the initial and subsequent letting of the Discounted Market Rent Housing Units first to persons whose gross household income is within the qualifying limit for Discounted Market Rent Housing at that date and who are:-
 - (i) persons who have been resident in the London Borough of Camden for

the preceding 12 month period; or

- (ii) persons who are employed within the London Borough of Camden; or
- (iii) persons who have been formally offered and who have formally accepted a contract of employment within the London Borough of Camden

failing which to any person whose gross household income is within the qualifying limit for Discounted Market Rent Housing as specified by the GLA in paragraph 3.62 of the London Plan 2015 and subject (in any case) to such persons providing three references one of which must be from the prospective tenant's current or prospective employer and one of which must be from the prospective tenant's bank manager in terms which are satisfactory to the Owner

- (c) include a requirement that tenancy terms of up to 5 years are offered and available if the renter wishes to rent for longer than more standard Assured Shorthold Tenancy terms of 6-12 months; and
- (d) set out the approach to be used to rent reviews setting out arrangements which provide tenants with as much certainty as possible as to rent increases applied during the tenancy;

"Discounted Market Rent Housing Units"

means the 18 Discounted Market Housing Units forming part of the Affordable Housing Units comprising 9 x 1 bedroomed units and 9 x 2 bedroomed units as shown for the purpose of illustration only coloured blue on plans A.0.10.300 REV 01, A.0.10.301 REV 01, A.0.10.302 REV 01 and A.0.10.303 REV 01 being Plans 11, 12, 13 and 14 respectively attached at Appendix 3

"Discounted Market Rent Period"

means (in relation to each of the Discounted Market Rent Housing Units) the period of 15 years from the date of Practical Completion of that Discounted Market Rent Housing Unit

"Disposal"

means any transfer lease tenancy or other instrument creating a freehold or leasehold in one of the Private Rented Sector Units on the basis of which the unit may be used for a purpose other than Private Rented Purposes and the phrases "Dispose", "Disposes", "Dispose of" and "Disposing of" shall be construed accordingly

"Disposal Viability Assessment"

means an assessment which shall:-

(a) be carried out by the Owner in respect of the Development and submitted to the Council in accordance with the terms of this Agreement such assessment to be based on a gross development value calculated on the basis of the following calculation:

the average per square foot price achieved for sold Private Rented Sector Units in the Development x the total square footage of all Private Rented Sector Units sold in the Development and all other revenue income achieved by the Owner including revenue income achieved for the sale of the Affordable Housing Units (including the Discounted Market Housing Units) less the total costs referred to in paragraph iii below

- (i) a copy of the Original Viability Assessment showing the residual value of the Development as ONE HUNDRED AND TWENTY SIX MILLION THREE HUNDRED THOUSAND POUNDS (£126,300,000.00);
- (ii) receipted invoices; certified costs; certified copies of sales contracts; and best estimates of costs yet to be incurred and value of any unsold space and any other evidence reasonably required by the Council to show any revenue and/or costs incurred in relation to the Development;
- (iii) all costs spent on the project (to include but not limited to initial management sinking fund costs, land, build costs, all fees, s106/CiL costs, finance costs, vacant possession costs, marketing costs, interest, holding costs, planning costs and all professional fees spent to Practical Completion less such profit % as was agreed to represent an acceptable Developers return in the Original Viability Assessment;
- (iv) a solicitor's certification confirming the sales of market housing units were arm's length third

party bona fide transactions and not:-

- (i) designed to reduce the revenue received from sales of the market housing units;
- (ii) confined to transactions between the Owner and subsidiary companies of the Owner;
- (iii) transactions between the Owner and its employees; or
- (iv) transactions including deferred consideration coverage or loans or finance deals from the Owner;
- (v) any further information which the Council reasonably requires
- (b) identifies whether there is any Surplus; and

in the event that there is a Surplus calculates the amount which is 50% of that amount and due to the Council by way of an Additional Affordable Housing Contribution

"Energy Efficiency and Renewable Energy Plan" means a strategy setting out a package of measures to be adopted by the Owner in the management of the Development with a view to reducing carbon energy emissions through (but not be limited to) the following:-

- (a) the incorporation of the measures set out in the Energy Strategy Overview dated February 2014 and produced by URS;
- (b) further details of how the Owner will reduce the Development's carbon emissions from renewable energy technologies located on the Property ensuring the Owner will target a reduction of at least 29% in carbon emissions in relation to the Property using a combination of complementary low and zero carbon technologies;
- separate metering of all low and zero carbon technologies to enable the monitoring of energy and carbon emissions and savings;
- (d) a building management system being an electronic

system to monitor the Development's heating cooling and the hours of use of plant;

- (e) measures to enable future connection to a local energy network at the boundary of the Property;
- (f) include a pre-Implementation review by an appropriately qualified and recognised independent verification body in respect of the Property certifying that the measures incorporated in the Energy Efficiency and Renewable Energy Plan are achievable in the Development and satisfy the aims and objectives of the Council's strategic policies on the reduction of carbon emissions contained within its Development Plan;
- (g) measures to secure a post construction review of the Development by an appropriately qualified and recognised independent verification body in respect of the Property certifying that the measures incorporated in the Energy Efficiency and Renewable Energy Plan have been achieved in the Development and will be maintainable in the Development's future management and Occupation; and
- (h) identifying means of ensuring the provision of information to the Council and provision of a mechanism for review and update as required from time to time

"Existing Community Space"

means the existing community space at 21 Winchester Road, Swiss Cottage, London NW3 3NR

"External Public Open Space"

means the area that is to be made fully accessible to the public shown for the purpose of identification only edged blue on Plan 15 attached at Appendix 3 and over which the public will be granted a right of access on foot in accordance with the External Public Open Space Plan

"External Public Open Space Plan"

means a plan substantially in accordance with the details shown on Plan 15 attached at Appendix 3 securing in respect of the External Public Open Space:-

(a) the carrying out of physical measures for construction of the External Public Open Space together with associated hard and soft landscaping measures (the plan to detail inter alia designs and design drawings for the physical measures for the construction of the External Public Open Space and include details of surfacing and materials, location of street furniture lighting and associated landscaping and use of and purpose of the External Public Space); and

(b) securing a right of access on foot over the External Public Open Space for members of the public on 364 days a year subject to safety and security requirements and save in the case of emergency

"External Public Open Space Maintenance Contribution" means the sum of £25,000 (TWENTY FIVE THOUSAND POUNDS) to be paid by the Owner to the Council in accordance with the terms of this Agreement and to be applied by the Council towards the maintenance of the External Public Open Space

"Heads of Terms"

means the Heads of Terms for the Community Facility Space attached at Appendix 1 to this Agreement

"Implementation Date"

means for the purposes of the preamble to Clause 3 and the Development the date of implementation of the Development and for the purposes of a planning permission for affordable housing granted by the Council in respect of the Community Facility Space pursuant to clause 3.14.7(b) means the date of implementation of such affordable housing planning permission in either case by the carrying out of a material operation as defined in Section 56 of the Act which is not a Preparatory Operation and "Implement" "Implemented" and "Implementation" shall be construed accordingly

"Intermediate Housing"

means Affordable Housing which is above target rents but is below open market levels and is affordable to people who at the commencement of their Occupancy are in need of intermediate housing in terms set out in paragraph 3.61 of the London Plan (subject to annual reviews) to include Shared Ownership and other sub-market rent as agreed in writing by the Council

"Intermediate Housing Scheme"

means a scheme setting out the provision of Intermediate Housing within the Development submitted by the Owner and to be approved by the Council in writing ensuring the Intermediate Housing Units are Occupied on the following

basis:-

- (a) Shared Ownership with an initial equity share offer of at least 25% and a rent level of up to 2% (per annum) on the retained equity (unless otherwise agreed in writing by the Council) subject to incremental increases linked to the Retail Price Index in accordance with Homes and Communities Agency guidance;
- (b) for all other Intermediate Housing products on terms to be agreed by the Council in consultation and in consideration of its own policies and those contained in the London Plan with particular reference to paragraph 3.61 (or its successor policies)

"Intermediate Housing Units"

means the 8 units of Intermediate Housing forming part of the Development comprising 3×1 bedroom units, 3×2 bedroom units and 2×3 bedroom units the same as shown coloured orange on plans A.0.10.500 REV 01 and A.0.10.501 REV 01 being Plans 16 and 17 attached at Appendix 3

"King's Cross Construction"

means the Council's flagship skills construction training centre providing advice and information on finding work in the construction industry

"Landscape Works Contribution"

means the sum of £232,800 (TWO HUNDRED AND THIRTY TWO THOUSAND AND EIGHT HUNDRED POUNDS) to be paid by the Owner to the Council in accordance with the terms of this Agreement and to be applied by the Council towards the delivery of the Landscape Works

"Landscape Drawing"

means Plan 15 attached at Appendix 3 showing for the purposes of identification only edged and hatched pink where the Landscape Works are to be carried out

"Landscape Works"

means works to provide hard and soft landscaping in the vicinity of the Development in the areas shown edged and hatched pink on the Landscape Drawing

"LEB Lease"

means the lease of the Blue Land between Heron Corporation PLC and the London Electricity Board dated 22 August 1985

"Local Procurement Code"

means the code annexed as the Third Schedule hereto

"New Station Access Area"

means one or both (as appropriate) of the New Station Access Area (Basement) and the New Station Access Area (Ground Floor)

"New Station Access Area (Basement)"

means the area shown for the purpose of illustration only coloured brown on plan A.0.10.200 REV 01 being Plan 18 attached at Appendix 3 to this Agreement

"New Station Access Area (Ground Floor)"

means the area shown for the purpose of illustration only coloured brown on plan A.0/10/201 REV 01 being Plan 19 attached at Appendix 3 to this Agreement

"New Station Access Area Notice"

means a notice in writing from TfL to the Owner confirming that TfL requires the Owner to transfer to TfL the New Station Access Area (Basement) and/or the New Station Access Area (Ground Floor) and specifying:-

- (a) the date of the commencement of the New Station Access Works;
- (b) the specification for the New Station Access Works; and
- (c) the anticipated date of completion of the New Station
 Access Works

"New Station Access
Area Transfer"

means:-

- (a) the payment of £1.00 (ONE POUND) if demanded;
- (b) agreed details as to co-operation to ensure mutually safe convenient practical and commercial working maintenance and management arrangements for the benefit of the Development and the relevant New Station Access Area during both the construction and operational phases for each of them;
- (c) for the sole purpose and use as a new point for members of the public to gain access to and egress from the underground railway system;
- (d) such other terms as shall be agreed between the Owner and TfL

and "New Station Access Area Transfer Terms" shall be construed accordingly

"New Station Access Works"

means works for the construction of the New Station Access Area

"Occupation Date"

means occupation for residential purposes, commercial purposes or community use purposes as the case may be but not occupation for the purposes of monitoring or fitting out the Development and the phrases "Occupy", "Occupying", "Occupied", "Occupies" "Occupancy" and "Occupation" shall be construed accordingly

"Original Viability
Assessment"

means the viability assessment for the Development undertaken by GVA on behalf of the Owner and submitted to the Council on 14 March 2014

"Parties"

means the Council and the Owner and "Party" shall be construed accordingly

"Permitted Disposal"

means the grant of an Assured Shorthold Tenancy (or similar tenancy that does not grant security of tenure to the individual occupier and is not registrable at the Land Registry) of a Private Rented Sector Unit to an individual for Private Rented Sector Use

"Planning Application"

means a planning application in respect of the Development of the Property submitted to the Council validated on 18 March 2014 and allocated reference number 2014/1617P

"Planning Obligation"

means a planning obligation contained in Clause 3 of this Agreement and "Planning Obligations" shall be construed accordingly

"Planning Obligations Monitoring Officer"

means a planning officer of the Council from time to time allocated to deal with all planning obligations pursuant to Section 106 of the Act to whom all notices, correspondence, approvals etc must be sent in the manner prescribed at Clause 7.1 hereof

"Post Construction Viability Review" means an assessment utilising the approach and methodology relied upon for the purposes of the Original Viability Assessment to be carried out by an independent surveyor on behalf of the Owner in respect of the entire Development which shall:-

(a) calculate the gross development value on the following basis:

Average rent per square foot achieved at the date of Practical Completion X total net lettable square footage of the Development X 5% YP and to include the estimated value of the commercial and community uses estimated value of the Discount Market Rent Housing Units and known payments for the Affordable Housing

Less

Total costs which comprise all costs spent on the project (to include but not limited to land, build costs all fees, s106/CiL costs, finance costs, vacant possession costs, marketing costs, interest, holding costs, planning costs and all professional fees spent to Practical Completion)

Less

Profit namely such profit percentage as was agreed to represent an acceptable Developer's profit in the Original Viability Assessment

- (b) identify whether there is any Surplus; and
- (c) in the event that there is a Surplus calculate the amount which is 50% of that amount and due to the Council by way of a Deferred Affordable Housing Contribution

AND FOR THE AVOIDANCE OF DOUBT a worked example of such calculation is attached as Appendix 2 to this Agreement

"Practical Completion"

means complete save in minor respects so that it can be used for the purpose and operate in the manner for which it was designed and "Practically Complete" shall be construed accordingly

"Preparatory Operation"

means an operation or item of work of or directly connected with or ancillary to

- (a) archaeological investigation;
- (b) remediation works associated with decontamination;
- (c) exploratory boreholes;
- (d) demolition and site clearance;
- (e) the erection of fences and hoardings;

- (f) construction of temporary access and service roads;
- (g) construction/installation of the attenuation tank or surface above it
- (h) preliminary landscaping diversion;
- (i) piling; decommissioning and/or laying of services for the supply or carriage of water;
- (j) sewerage, gas, electricity, telecommunications or other media or utilities;
- (k) monitoring of railway tunnels and infrastructure; and
- (I) other works and site establishment preparatory to the commencement of construction, including operations permitted by the Town and Country Planning (General Permitted Development) Order 2015

"Private Rented Sector Use"

means use for Occupation by individuals for private residential purposes falling within Class C3 of the Town and Country Planning (Use Classes) Order 1987 under Assured Shorthold Tenancies (or similar tenancies or leases that do not grant security of tenure to the individual occupier and are not registrable at the Land Registry) and are not Affordable Housing

"Private Rented Purposes"

means for Private Rented Sector Use

"Private Rented Sector Units"

means a Residential Unit Occupied for Private Rented Sector Use

"Property"

means the land known as 100 Avenue Road London NW3 3HF shown for the purposes of identification only edged red on Plan 20 attached at Appendix 3

"Public Realm Contribution"

means the sum of £231,813 (TWO HUNDRED AND THIRTY ONE THOUSAND EIGHT HUNDRED AND THIRTEN POUNDS) to be paid by the Owner to the Council in accordance with the terms of this Agreement and to be applied by the Council towards the delivery of the Public Realm Works

"Public Realm Drawing"

means Plan 15 showing for the purpose of identification only edged and hatched light blue where the Public Realm Works are to be carried out

"Public Realm Works"

means the works to provide pedestrian environmental open space landscaping in Swiss Cottage Town Centre and public realm improvements in the immediate vicinity of the Development in the areas shown edged and hatched light blue on the Public Realm Drawing

"the Refusal"

means the refusal by the Council of the Planning Application issued on 3 October 2014

"Registered Provider"

means a registered provider of Affordable Housing registered as such by the Regulator

"Regulator"

means the Home and Communities Agency and any successor organisation

"Rental Forecast Value"

is either rent achieved by Practical Completion on the Development as averaged on the per square foot basis or if no Assured Shorthold Tenancy rent is secured by Practical Completion assessed by reference to average per square foot comparable rents achieved in the vicinity of the Site

"Residential Units"

means the Private Rented Sector Units and the Affordable Housing Units and "Residential Unit" shall be construed accordingly

"Residents Parking Bay"

means a parking place designated by the Council by an order under the Road Traffic Regulation Act 1984 or other relevant legislation for use by residents of the locality in which the Development is situated and "Residents Parking Bays" shall be construed accordingly

"Residents Parking Permit"

means a parking permit issued by the Council under section 45(2) of the Road Traffic Regulation Act 1984 allowing a vehicle to park in Residents Parking Bays

"Retail Price Index"

means the All Items England Retail Price Index as published from time to time

"Service Management Plan"

means a plan setting out a package of measures to be adopted by the Owner and approved by the Council from time to time for the management of deliveries and servicing to the Development securing the minimisation of conflicts between service vehicles and car and pedestrian movements and the minimisation of damage to amenity from such servicing and deliveries which shall include inter alia the following (to the extent relevant):-

(a) a requirement for delivery vehicles to unload from a

specific suitably located area;

- (b) details of the person(s) responsible for directing and receiving deliveries to the Property;
- (c) measures to avoid a number of delivery vehicles arriving at the same time;
- (d) expected hours of loading and unloading of vehicles related to the Development;
- likely frequency and duration of delivery/servicing movements (including the methodology for generating these figures) and measures to be taken to avoid any conflicts;
- (f) likely size of delivery/servicing vehicles proposed to attend the Property and identification of where each type of vehicle will stop to service the Development;
- (g) swept path diagrams identifying where and how HGVs will manoeuvre into and out of and within the Property (such swept path diagrams shall demonstrate that vehicles will have a sufficient turning area to be able to both enter and exit the Property in forward gear;
- (h) likely nature of goods to be delivered;
- (i) proposed routes to and from on-street servicing bays to the building/service access where relevant;
- (j) measures taken to ensure minimisation of impact on local residents including steps to ameliorate noise arising from the servicing of the Development;
- (k) measures taken to ensure pedestrian management and public safety during servicing including a statement setting out how highway safety will be maintained during servicing movements;
- a statement setting out how servicing movement to the Property can be combined and/or reduced to minimize traffic and service vehicle activity at the Property; and
- (m) measures taken to address servicing movements on and around the Property with a view inter alia to combining and/or reducing servicing;

"Shared Ownership"

means a low-cost home ownership programme managed in accordance with Department of Communities and Local Government and Homes and Communities Agency guidance and requirements under which a Registered Provider develops new properties or refurbishes existing properties which are made available as Affordable Housing on the basis of part rent and part sale and "Shared Ownership Unit" shall be construed accordingly

"Shortfall"

means that the Development will not achieve a 40% reduction in CO₂ emissions.

"Surplus"

means a positive figure produced from (as appropriate):-

- (a) a Post Construction Viability Review pursuant to Clause 3.16 of this Agreement; or
- (b) a Disposal Viability Assessment pursuant to Clause 3.15 of this Agreement

where (in either case) the residual site value is confirmed as being greater than £126,3000.00 (ONE HUNDRED AND TWENTY SIX MILLION THREE HUNDRED THOUSAND POUNDS)

"Travel Plan Monitoring Contribution"

means the sum of £6,002.00 (SIX THOUSAND AND TWO POUNDS) to be paid by the Owner to the Council in accordance with the terms of this Agreement and to be applied by the Council in the event of receipt for the review and approval of the Owner's Travel Plan over a six year period from the date of first Occupation of the Development

"Travel Plan Coordinator" means an appropriately qualified and/or experienced person appointed by the Owner to deliver the objectives of the Travel Plan and be responsible for the coordination, implementation, reporting and review of the Travel Plan with a view to securing an ongoing process of continuous improvement

"Travel Plan"

means a plan setting out a package of measures to be adopted by the Owner in the management of the Property with a view to inter alia reducing trips in motor vehicles to and from the Property and promoting the use of environmentally friendly transport incorporating (but not limited to) the following:-

- (a) the elements set out in the First Schedule hereto;
- (b) provision for an initial substantial review of the plan within six months of the Occupation Date ensuring the

- plan is updated upon receipt of results of the review and further approved in writing by the Council;
- (c) a mechanism for monitoring and reviewing the plan on the first anniversary of the Occupation Date;
- (d) measures to ensure subsequent reviews on the third and fifth anniversary of the Occupation Date using the initial survey referred to in (b) for baseline monitoring, ensuring the plan is updated where required upon receipt of results of the review and further approved in writing by the Council;
- (e) provision for the appointment of a Travel Plan Coordinator prior to the Occupation Date and a mechanism in place to advise the Council of direct contact details and any subsequent changes in the post;
- (f) identifying means of ensuring the provision of information to the Council and provision of a mechanism for review and update as required from time to time

"Waste and Recycling Plan"

means a plan to manage the disposal of waste and recycling across the Property, which shall include (but not be limited to) details about the location of storage facilities for recyclable and non-recyclable waste for each building at the Development, details of any compactor to be used and where this would be positioned, the arrangements for the collection of waste from the Property

"Wheelchair Accessible Homes"

means the 19 units to be delivered as part of the Development that are capable of use by wheelchair users in accordance with the minimum standards set out in the Camden Wheelchair Housing Design Brief 2013

"Winchester Project Management Board"

means the management board of the Winchester Project

"Working Days"

means day(s) upon which banks in the City of London are open to the general public

2. INTERPRETATION

2.1 This Agreement is made in pursuance of Section 106 of the Act, and is a planning obligation for the purposes of Section 106, and shall be enforceable by the Council against the Owner as provided herein and against any person deriving title to any part of

the Property from the Owner and insofar as it is not a planning obligation its provisions may be enforceable by the Council under any relevant statutory powers PROVIDED ALWAYS THAT save in relation to Clause 3.3 for all individual owners lessees tenants or other occupiers of Residential Units and save also in relation to Clause 3.1 for all owners lessees or tenants of the Affordable Housing Units no obligations in this Agreement shall be binding upon an owner lessee tenant or other occupier of a Residential Unit or its mortgagee or chargee and save also for Clause 3.1 no obligation in this Agreement shall be binding on a tenant or licensee of a Commercial Unit.

- 2.2 Words importing the singular shall include the plural and vice versa and any words denoting actual persons shall include companies corporations and other artificial persons.
- 2.3 Any reference to a specific statute or statutes include any statutory extension or modification amendment or re-enactment of such statute and any regulation or orders made under such statute.
- 2.4 The clause and paragraph headings do not form part of this Agreement and shall not be taken into account in its construction of interpretation.
- This Agreement is in the case of Clauses 1, 2, 3.1, 3.2.2, 3.4.1, 3.4.2, 3.5.2, 3.6.2, .3.7.2, 3.9.2, 3.10.2, 3.14.1, 3.18.1, 4, 5, 6, 7 and 8 subject to the Appeal being allowed to the satisfaction for the purposes of the relevant Planning Obligation of the CIL Condition and to the completion of this Agreement and in the case of the remainder of Clause 3 to the Appeal being allowed to the satisfaction for the purposes of the relevant Planning Obligation of the CIL Condition to the completion of this Agreement and to the Implementation Date having occurred and subject also to clause 7.9.2.
- 2.6 The Parties save where the context states otherwise shall include their successors in title.
- 2.7 All consents approvals satisfactions certificates or notifications give or required to be obtained or given pursuant to this Agreement shall be given in writing and shall not be unreasonably withheld or delayed
- 2.8 Words in the masculine gender shall include the feminine

3. OBLIGATIONS OF THE OWNER

Subject in the case of Clauses 1, 2, 3.1, 3.2.2, 3.4.1, 3.4.2, 3.5.2, 3.6.2, .3.7.2, 3.9.2, 3.10.2, 3.14.1 and 3.18.1, 4, 5, 6, 7 and 8 to the Appeal being allowed to the satisfaction for the purposes of the relevant Planning Obligation of the CIL Condition and to the completion of this Agreement and in the case of the remainder of Clause 3 to the Appeal being allowed to the satisfaction for the purposes of the relevant Planning Obligation of the CIL Condition to the completion of this Agreement and to the Implementation Date having occurred and subject also to clause 7.9.2. The Owner hereby covenants with the Council as follows:-

3.1 IMPLEMENTATION

Not to Implement the Development until written evidence of the surrender of the LEB Lease has been submitted to the Head of Legal Services at the Council.

3.2 AFFORDABLE HOUSING

- 3.2.1 On or prior to the Implementation Date to submit to the Council for approval the Intermediate Housing Scheme and the Discounted Market Rent Housing Units Marketing Plan.
- 3.2.2 Not to Implement or permit Implementation until such time as the Intermediate Housing Scheme and the Discounted Market Rent Housing Units Marketing Plan have been approved in writing by the Council as demonstrated by written notice to that effect.
- 3.2.3 To commence all works of construction conversion and fitting out necessary to make the Affordable Housing Units as approved by the Council suitable for Occupation as Affordable Housing and thereafter to proceed with and complete such works in a good and workmanlike manner using good quality materials to the reasonable satisfaction of the Council (as demonstrated by written notification to that effect) in accordance with the specification approved by a Registered Provider.
- 3.2.4 To ensure that the Affordable Housing Units (other than the Discounted Market Rent Housing Units) shall not be otherwise used or Occupied and shall be retained in perpetuity for no purpose other than (i) in the case of the Affordable Rent Housing Units for the provision of Affordable Rent Housing for Occupation by tenants at rental levels being in accordance with the targets set by the Regulator and (ii) in the case of the Intermediate Housing Units for the provision of Intermediate Housing for Occupation in accordance with the Intermediate Housing Scheme approved under Clause 3.2.1 above as the case may be but subject always in the case of any Intermediate Housing Unit occupied on a Shared Ownership basis to the right of the tenant of such unit to exercise its statutory entitlement to staircase up to and own 100% of the equity in such Shared Ownership Unit.
- 3.2.5 Not to Occupy or permit Occupation of more than 40% of the Private Rented Sector Units (other than the Discounted Market Rent Housing Units) until such time as:
 - (i) the Affordable Housing Units (other than the Discounted Market Rent Housing Units) have been offered by way of a transfer or demise to a Registered Provider approved by the Council for a term of no less than 125 years;
 - the works of construction conversion and fitting out of the Affordable Housing Units have been completed in accordance with the requirement of sub-clause 3.2.3 hereof.
- 3.2.6 Subject always to clause 3.2.4, to ensure that the Affordable Housing Units (other than the Discounted Market Rent Housing Units) are not constructed, Occupied and/or used otherwise than as Affordable Housing pursuant to the objects and purpose of the Council

so as to provide accommodation for households in need of Affordable Housing in accordance with the definition of the eligible persons criteria as agreed by the Government, the Homes and Community Agency (or successor bodies) or the Council from time to time.

- 3.2.7 To procure that the Registered Provider shall not dispose of its interest in the freehold or leasehold of any Affordable Housing Units or any part thereof (except by way of mortgage) other than to any other Registered Provider registered with the Regulator or any other body organisation or company registered with the Charity Commissioners for England and Wales and approved by the Homes and Communities Agency or the Regulator or the Council.
- 3.2.8 Following approval of the Discounted Market Rent Housing Units Marketing Plan the Owner shall actively market the Discounted Market Rent Housing Units in accordance with the Discounted Market Rent Housing Units Marketing Plan as approved for nine months or until Practical Completion of the Discounted Market Rent Units (whichever is the later).
- 3.2.9 The Owner shall not Occupy or permit Occupation of any part of the Development until the Council has confirmed in writing that it is satisfied that the Discounted Market Rent Units have been actively marketed in accordance with the Discount Market Rent Housing Units Marketing Plan for a period of no less than 9 months.
- 3.2.10 The Owner shall ensure that the Discounted Market Rent Units shall not be otherwise used or Occupied and shall be retained for no purpose other than for the provision of Discounted Market Rent Housing during the Discounted Market Rent Period unless otherwise agreed in writing with the Council Provided Always that this restriction shall not during the Discounted Market Rent Housing Period prevent the Owner from disposing of all or any of the Discounted Market Rent Housing Units with the burden of such restriction.
- 3.2.11 At the end of the Discounted Market Rent Period for each of the Discounted Market Rent Housing Units the relevant unit shall no longer be subject to the restrictions on Discounted Market Rent Housing Units or Affordable Housing Units set out in this Agreement and shall revert to being a Private Rented Sector Unit and the Owner shall be free to deal with the relevant unit as it sees fit subject to the provisions of the Planning Permission and the other provisions of this Agreement

3.3 CAR FREE

3.3.1 The Owner under Section 16 of the GLC (General Powers) Act 1974 hereby covenants with the Council to ensure that prior to Occupying any Residential Unit forming part of the Development each new resident of the Development is informed by the Owner of the Council's policy that they shall not be entitled (unless they are the holder of a disabled persons badge issued pursuant to Section 21 of the Chronically Sick and Disabled Persons Act 1970) to be granted a Residents Parking Permit to park a vehicle in a

- Residents Parking Bay and will not be able to buy a contract to park within any car park owned, controlled or licensed by the Council.
- 3.3.2 The Owner for itself and its successors in title to the Property hereby acknowledges that the provision in Clause 3.3.1 above will remain permanently.
- 3.3.3 On or prior to the Occupation Date the Owner shall inform the Council's Planning Obligations Monitoring Officer of the official unit numbers of the Residential Units forming part of the Development (as issued and agreed by the Council's Street Name and Numbering Department), identifying those Residential Units that in the Owner's opinion are affected by the Owner's obligation in Clause 3.3.1 of this Agreement.

3.4 PUBLIC REALM CONTRIBUTION

- 3.4.1 On or prior to the Implementation Date to submit to the Council for approval the Public Realm Drawing .
- 3.4.2 Not to Implement or to permit Implementation until such time as the Council has approved the Public Realm Drawing and has received the Public Realm Contribution in full as demonstrated by written notice to that effect.

3.5 CONSTRUCTION MANAGEMENT PLAN

- 3.5.1 On or prior to the Implementation Date to submit to the Council for approval a draft Construction Management Plan.
- 3.5.2 Not to Implement or permit Implementation of the Development until such time as the Council has approved the Construction Management Plan as demonstrated by written notice to that effect.
- 3.5.3 The Owner acknowledges and agrees that the Council will not approve the Construction Management Plan unless it demonstrates to the Council's reasonable satisfaction that the Construction Phase of the Development can be carried out safely and with minimal possible impact on and disturbance to the surrounding environment and highway network.
- 3.5.4 To ensure that throughout the Construction Phase the Development shall not be carried out otherwise than in strict accordance with the requirements of the approved Construction Management Plan and not to permit the carrying out of any works comprised in demolition or building out the Development at any time when the requirements of the Construction Management Plan are not being complied with and in the event of non compliance with this sub-clause the Owner shall forthwith take any steps required to remedy such non-compliance.

3.6 SERVICE MANAGEMENT PLAN

3.6.1 On or prior to the Implementation Date to submit to the Council for approval the Service Management Plan.

- 3.6.2 Not to Implement or permit Implementation until the Service Management Plan has been approved by the Council as demonstrated by written notice to that effect
- 3.6.3 Not to Occupy or permit Occupation of the Property until a post-completion review has been submitted to and approved by the Council in writing confirming that the measures incorporated in the Service Management Plan as approved by the Council have been incorporated into the Property.
- 3.6.4 Following the date on which any element of the Development is in Occupation the Owner shall ensure that element of the Development is managed in strict accordance with the Service Management Plan as approved by the Council unless the Council agrees otherwise

3.7 TRAVEL PLAN

- 3.7.1 On or prior to the Implementation Date to:-
 - (a) submit to the Council the Travel Plan for approval; and
 - (b) pay to the Council the Travel Plan Monitoring Contribution
- 3.7.2 Not to Implement or permit Implementation of the Residential Units or the Commercial Units in the Development until such time as:
 - the Council has approved the residential part or the commercial part of the Travel Plan respectively as demonstrated by written notice to that effect; and
 - (b) the Council has received the Travel Plan Monitoring Contribution.
- 3.7.3 Following the date on which the Residential Units or the Commercial Units are respectively first Occupied the Owner shall ensure that the Residential Units or the Commercial Units are being managed in strict accordance with the relevant part of the Travel Plan as approved by the Council unless the Council agrees otherwise

3.8 LOCAL EMPLOYMENT

- 3.8.1 In carrying out the works for the delivery of the Development during the Construction Phase the Owner shall use its reasonable endeavours to ensure that no less than 20% of the work force is comprised of residents of the London Borough of Camden.
- 3.8.2 In order to facilitate compliance with the requirements of sub-clause 3.8.1 of this Agreement the Owner shall use its reasonable endeavours to:-
 - (a) work in partnership with King's Cross Construction; and
 - (b) ensure that:-

- (i) all construction vacancies and work placement opportunities are advertised exclusively with King's Cross Construction for a period of at least one week before marketing more widely;
- (ii) all contractors and sub-contractors provide information about all vacancies arising during the Construction Phase to King's Cross Construction:
- (iii) King's Cross Construction is notified of all vacancies arising from the building contract for the Development for employees, self-employees, contractors and sub-contractors;
- (iv) King's Cross Construction is supplied with a full labour programme for the lifetime of the Development (with six-monthly updates) demonstrating;
 - what skills and employment are needed through the life of the programme; and
 - measures to ensure that these needs are met as far as possible and appropriate through the provision of local labour from residents of the London Borough of Camden;
- (v) the Council is provided with a detailed six-monthly labour return for monitoring the employment and self employment profile of all workers referred by Kings Cross Construction and employed during the Construction Phase. During the Construction Phase the Owner shall use reasonable endeavours to provide training opportunities on site for employees resident within the London Borough of Camden and to provide a six-monthly statement setting out the details of candidates employed to Kings Cross Construction.
- 3.8.3 The Owner shall (unless otherwise agreed in writing with the Council) use reasonable endeavours to procure the employment of at least 19 apprentices on the works to be carried out during the Construction Phase and shall work with King's Cross Construction to promote and advertise the training places to potential candidates. Each apprentice employed by the Owner during the Construction Phase shall:
 - (a) be offered employment for a period of not less than 52 weeks;
 - (b) be paid at a rate not less than the national minimum wage; and
 - (c) be provided with appropriate day release to undertake training at a further education college;

3.9 LOCAL PROCUREMENT

3.9.1 Not to Implement or permit Implementation unless it has used reasonable endeavours to agree a programme for the Construction Phase to provide opportunities for local

- businesses to bid/tender for the provision of goods and service to the Development in accordance with the Council's Local Procurement Code.
- 3.9.2 Not to Implement or permit Implementation unless it has met with the Council's Labour Market and Economy Service's Local Procurement Team at least one month in advance of tendering contracts to agree the specific steps that will be taken to give effect to the Local Procurement Code.
- 3.9.3 To use reasonable endeavours to ensure that throughout the Construction Phase works shall not be carried out otherwise than in accordance with the requirements of the Local Procurement Code as agreed pursuant to Clause 3.9.2 and in the event of non compliance with this sub-clause 3.9.3 the Owner shall upon written notice from the Council forthwith take any reasonable steps required by the Council to remedy such non-compliance.
- 3.9.4 To use reasonable endeavours to provide opportunities for local businesses to bid/tender for the provision of facilities management services and other post construction supply of goods and services.

3.10 ENERGY EFFICIENCY AND RENEWABLE ENERGY PLAN

- 3.10.1 On or prior to the Implementation Date to submit to the Council for approval the Energy Efficiency and Renewable Energy Plan.
- 3.10.2 Not to Implement nor permit Implementation until such time as the Council has approved the Energy Efficiency and Renewable Energy Plan as demonstrated by written notice to that effect.
- 3.10.3 Not to Occupy or permit Occupation of the Property until a post-completion review has been submitted to and approved by the Council in writing confirming that the measures incorporated in the Energy Efficiency and Renewable Energy Plan as approved by the Council have been incorporated into the Property.
- 3.10.4 Following the Occupation Date the Owner shall not Occupy or permit Occupation of any part of the Development at any time when the Development is not being managed in strict accordance with the Energy Efficiency and Renewable Energy Plan as approved by the Council from time to time and shall not Occupy or permit Occupation of the Development otherwise than in strict accordance with the requirements of the approved Energy Efficiency and Renewable Energy Plan.
- 3.10.5 If the post completion review referred to in clause 3.10.3 above identifies a Shortfall to pay the Carbon Reduction Contribution to the Council.

3 11 WASTE AND RECYCLING PLAN

3.11.1 On or prior to the Occupation to submit to the Council for approval the Waste and Recycling Plan.

- 3.11.2 Not to Occupy or permit Occupation until the Waste and Recycling Plan has been approved by the Council as demonstrated by written notice to that effect
- 3.11.3 Following the Occupation Date the Owner shall not Occupy or permit Occupation of any part of the Development at any time when the Development is not being managed in strict accordance with the Waste and Recycling Plan as approved by the Council and shall not Occupy or permit occupation otherwise than in strict accordance with the requirements of the approved Waste and Recycling Plan.

3.12 WHEELCHAIR ACCESSIBLE HOMES

- 3.12.1 The Owner or Registered Provider (as appropriate) shall procure that the fit out works necessary for each Wheelchair Accessible Home are agreed in advance of Occupation of each Wheelchair Accessible Home with the Council's occupational therapist consultant and are carried out to the satisfaction of the Council's occupational therapist consultant.
- 3.12.2 The Wheelchair Accessible Homes shall be retained and maintained as Wheelchair Accessible Homes in accordance with the fit out required pursuant to 3.12.1.

3.13 PROJECT ARCHITECT

- 3.13.1 Unless otherwise agreed in writing by the Council (such agreement not to be unreasonably withheld or delayed) not to:
 - submit any further drawings required to be submitted under or in connection with the Planning Permission unless such drawings have been prepared by GRID Architects of 128 Southwark Street, London SE1 0SW;
 - (b) Occupy or permit Occupation of any part of the Development until such time as the Council has confirmed in writing that it has received written certification from GRID Architects of 128 Southwark Street, London SE1 0SW that the Development has been carried out and completed in accordance with the Planning Permission and any details approved pursuant to the conditions contained within the Planning Permission.

3.14 **COMMUNITY FACILITY**

- 3.14.1 Not to Implement or permit Implementation unless by no later than three months prior to the Implementation Date the Owner shall have served a Community Facility Lease Offer on the Winchester Project Management Board
- 3.14.2 The Owner shall allow the Winchester Project Management Board no less than three months from the date on which service of the Community Facility Lease Offer is effected pursuant to clause 3.14.1 to accept and enter into the Community Facility Lease
- 3.14.3 In the event that the Winchester Project Management Board enters into the Community Facility Lease the Owner shall:-

- (a) construct and fit out the Community Facility Space in accordance with the Community Facility Space Specification and the phasing programme for the Development and shall complete such works in a good and workmanlike manner using good quality materials; and
- (b) serve the Community Facilities Completion Notice upon the Winchester Project
 Management Board at least three months prior to the anticipated date of Practical
 Completion of the Community Facility Space

In the event that the Winchester Project Management Board does not enter into the Community Facility Lease within three months after the date on which the Community Facility Lease Offer is served on the said board then the Owner shall (at its sole discretion) be entitled either to continue negotiations with the Winchester Project Management Board or to commence negotiations with an alternative community services provider agreed by the Council in writing for Occupation of the Community Facility Space pursuant to the Community Facility Lease but if the Community Facility Lease is not entered into by the Winchester Project Management Board or an alternative community services provider as the case may be by no later than three months after the expiration of the said three month period the Owner shall be entitled to apply for Planning Permission for use of the Community Facility Space for Affordable Housing and shall subject always to such planning permission being granted and the Implementation Date for such planning permission having occurred be entitled to use and occupy such space for Affordable Housing Purposes

- 3.14.4 The Owner shall as soon as practicable after the Implementation Date (BUT SUBJECT ALWAYS TO the Winchester Project Management Board or the alternative community services provider agreed in writing by the Council having first entered into the Community Facility Lease) commence all works of construction and fitting out necessary to make the Community Facility Space suitable for Occupation as such in accordance with the Community Facility Space Specification and thereafter shall proceed with and complete such works in a good and workmanlike manner using good quality materials
- 3.14.5 On or prior to the date on which the Community Facility Space is Practically Complete the Owner shall submit the Community Facility Space Management Plan to the Council for approval and the Community Facility Space shall not be Occupied until such time as the Council has approved the said plan as demonstrated by written notice to that effect
- 3.14.6 Following the date on which the Community Facility Space is in Occupation the Owner shall ensure that it is managed in strict accordance with the Community Facility Space Management Plan as approved by the Council unless agreed otherwise with the Council and the Owner
- 3.14.7 If following Practical Completion of the Community Facility the Owner is able to demonstrate with evidence to the Council's satisfaction that:-
 - (a) it is no longer possible to manage the Community Facility in accordance with the Community Facility Space Management plan; or

- (a) there is no longer any demand for the Community Facility; or
- (b) the Community Facility has remained vacant for a period of six months

the Owner shall be entitled to apply for Planning Permission for use of the Community Facility Space for Affordable Housing and shall subject always to such planning permission being granted and the Implementation Date for such planning permission having occurred be entitled to use and Occupy such space for Affordable Housing purposes

3.15 AFFORDABLE HOUSING CONTRIBUTION ON DISPOSAL OTHER THAN FOR PRIVATE RENTAL USE

- 3.15.1 Within 7 years after Implementation the Owner shall not Dispose of (other than by way of a Permitted Disposal) more than 20% of the total floor area of the Private Rented Sector Units for purposes other than Private Rented Sector Use without submitting a Disposal Viability Assessment to the Council for approval in writing
- 3.15.2 In the event that within seven years after the Implementation Date the Owner Disposes (other than by way of a Permitted Disposal) of more than 20% of the total floor area of the Private Rented Sector Units for purposes other than Private Rented Sector Use then the Owner shall submit a Disposal Viability Assessment to the Council for approval in writing
- 3.15.3 Within one month after receipt of the Disposal Viability Assessment the Council shall assess the same and confirm whether or not it agrees with the conclusions of the Owner as set out in the Disposal Viability Assessment
- 3.15.4 If the Disposal Viability Assessment concludes that no Additional Affordable Housing Contribution is payable and subject to the Council agreeing that no Additional Affordable Housing Contribution is payable the Owner shall have no obligation to pay the same
- 3.15.5 If the Disposal Viability Assessment concludes that an Additional Affordable Housing Payment is payable and the Council agrees with the calculation of the amount of the Additional Affordable Housing Contribution the Owner shall pay the amount specified to the Council within 20 Working Days of receipt by the Owner of the Councils agreement in writing to the amount of such Additional Affordable Housing Contribution and shall thereafter have no further liability to pay any Additional Affordable Housing Contribution
- 3.15.6 In the event that the Council disagrees with the calculation of the amount of the Additional Affordable Housing Contribution then the provisions of clause 7.10 shall apply and the Owner shall pay any sum due by way of an Additional Affordable Housing Contribution to the Council within 20 Working Days after the earlier of the Parties agreeing the amount of the Additional Affordable Housing Contribution (if any) or of receipt of the Expert's decision that an Additional Affordable Housing Contribution is payable and in accordance with his determination of the amount of such contribution

3.15.7 FOR THE AVOIDANCE OF DOUBT the covenants on the part of the Owner in this Clause 3.15 shall not bind a mortgagee or receiver appointed by the mortgagee exercising its power of sale or other remedies under its charge over the Property or any part of it

3.16 AFFORDABLE HOUSING CONTRIBUTION ON GROSS DEVELOPMENT VALUE REVIEW

- 3.16.1 Within one year after the date of Practical Completion of the Development the Owner shall submit a Post Construction Viability Review to the Council for approval in writing
- 3.16.2 Within one month after receipt of the Post Construction Viability Review the Council shall assess the same and confirm whether or not it agrees with the conclusions of the Owner as set out in the Post Construction Viability Review
- 3.16.3 If the Post Construction Viability Review concludes that no Deferred Affordable Housing Contribution is payable and subject to the Council agreeing that no Deferred Affordable Housing Contribution is payable the Owner shall have no obligation to pay the same
- 3.16.4 If the Post Construction Viability Review concludes that a Deferred Affordable Housing Contribution is payable and the Council agrees with the calculation of the amount of the Deferred Affordable Housing Contribution the Owner shall pay the amount specified to the Council within 20 Working Days of receipt by the Owner of the Councils agreement in writing to the amount of such Deferred Affordable Housing Contribution and shall thereafter have no further liability to pay any Deferred Affordable Housing Contribution
- 3.16.5 In the event that the Council disagrees with the calculation of the amount of the Deferred Affordable Housing Contribution then the provisions of clause 7.10 shall apply and the Owner shall pay any sum due by way of a Deferred Affordable Housing Contribution to the Council within 20 Working Days after the earlier of the Parties agreeing the amount of the Deferred Affordable Housing Contribution (if any) or of receipt of the Expert's decision that a Deferred Affordable Housing Contribution is payable and in accordance with his determination of the amount of such contribution
- 3.16.6 FOR THE AVOIDANCE OF DOUBT the covenants on the part of the Owner in this Clause 3.16 shall not bind a mortgagee or receiver appointed by the mortgagee exercising its power of sale or other remedies under its charge over the Property or any part of it

3.17 NEW STATION ACCESS AREA

- 3.17.1 In the event that TfL serves a New Station Access Area Notice on the Owner within:-
 - (a) (in the case of the New Station Access Area Basement) a period of two years after the date of Practical Completion of the Development; and/or

(b) (in the case of the New Station Access Area (Ground Floor) a period of two years after the date of commencement of works to construct the retail units within the ground floor of the Development

the Owner covenants with the Council not to deal with the New Station Access Area otherwise than by offering to transfer the New Station Access Area to TfL on the New Station Access Transfer Terms

3.17.2 The Owner shall not use either of the New Station Access Area (Basement) or the New Station Access Area (Ground Floor) as the case may be for any purpose except a purpose authorised by a temporary planning permission issued by the council and approved in writing by TfL during the relevant two year period specified in Clause 3.17.1(a) or Clause 3.17.1(b) as appropriate but in the event that a New Station Access Area (Basement) or the New Station Access Area (Ground Floor) within the relevant two year period specified in Clause 3.17.1(a) or Clause 3.17.1(b) as appropriate then the Owner shall have no further obligation to safeguard that area within the Development as a New Station Access Area

3.18 EXTERNAL PUBLIC OPEN SPACE

- 3.18.1 On or prior to the Implementation Date to submit to the Council for approval the External Public Open Space Plan.
- 3.18.2 Not to Implement or permit Implementation until the External Public Open Space Plan has been approved by the Council as demonstrated by written notice to that effect.
- 3.18.3 The Owner shall not Occupy or permit Occupation of the Development unless it has first paid the External Public Open Space Maintenance Contribution to the Council
- 3.18.4 The Owner shall not carry out the Development or Occupy or permit the Occupation of the Development other than in strict accordance with the External Public Open Space Plan as approved and in the event of material non-compliance with this paragraph the Owner shall upon written request from the Council forthwith take any steps reasonably required by the Council to remedy such non-compliance
- 3.18.5 The External Public Open Space shall remain private land and shall not become public highway and to that end the Owner shall be entitled to require occasional temporary closure of the External Public Open Space (not exceeding one day's length at any time in any calendar year) for sufficient time to assert rights of proprietorship preventing public or private rights from coming into being by means of prescription or other process of law.

3.19 LANDSCAPE WORKS CONTRIBUTION

Not to Occupy or Permit Occupation of the Development unless it has first paid the Landscape Works Contribution to the Council

4. LICENCE

The Owner grants to the Council licence to enter into and upon and remain upon with or without workmen, plant and machinery such part of the External Public Open Space as shall be reasonably necessary for the Council to maintain the External Public Open Space subject always to the Council indemnifying the Owner against all costs, claims, demands, expenses and/or losses arising out of or in connection with the maintenance by the Council of the External Public Open Space Works:

5. NOTICE TO THE COUNCIL/OTHER MATTERS

5.1 Good Faith and Access and Monitoring Purposes

- 5.1.1 The Owner shall give written notice to the Council on or prior to the Implementation Date specifying that Implementation of the Planning Permission has taken or is about to take place.
- 5.1.2 Within seven days following Completion of the Development the Owner shall certify in writing to the Planning Obligations Monitoring Officer in the manner outlined at Clause 7.1 hereof quoting the Planning Permission reference 2013/7646/P the date upon which the Development is ready for Occupation.
- 5.1.3 The Owner shall act in good faith and shall co-operate with the Council to facilitate the discharge and performance of its obligations contained herein and the Owner shall comply with any reasonable requests of the Council to have access to any part of the Property or any requests to provide documentation within the Owner's possession but not "Confidential Information" (at the Owner's expense) for the purposes of monitoring compliance with the obligations contained herein.

5.2 The Owner's Covenants with the Council

- 5.2.1 The Owner agrees declares and covenants with the Council that it shall observe and perform the conditions restrictions and other matters mentioned herein and shall not make any claim for compensation in respect of any condition restriction or provision imposed by this Agreement.
- 5.2.2 The Owner agrees to pay the Council its proper and reasonable legal costs incurred in preparing this Agreement on or prior to the date of completion of the Agreement.

5.3 Certification of Discharge of Obligations

5.3.1 If satisfied as to the compliance of the Owner in respect of any obligation in this Agreement the Council shall (if requested to provide a written legal opinion from its lawyers and subject to the payment of a fee of £1,000.00 (ONE THOUSAND POUNDS) in respect of each such written opinion) provide through its Head of Legal Services a formal written certification of compliance,

partial compliance or ongoing compliance (as and if appropriate) with the provisions of any such obligation.

5.4 Submissions for Approval

- 5.4.1 Submission of any plan or other matter for approval by the Council under the terms of this Agreement shall be made by the Owner to the Council sending the plan and/or full document as the case may be and any appendices in electronic format (where practicable) to the Planning Obligations Monitoring Officer referring to the names dates and Parties to this Agreement and citing the specific clause of this Agreement to which such plan relates quoting the Planning Application reference 2013/7646/P.
- 5.4.2 Where any consent expression of satisfaction or other approval is required from the Council under the terms of this Deed such consent expression of satisfaction or other approval as the case may be shall not be unreasonably withheld or delayed.

5.5 Payment of Contributions

Payment of the Contributions pursuant to Clause 3 of this Agreement shall be made by the Owner to the Council sending the full amount in the form of a Banker's Draft to the Planning Obligations Monitoring Officer referring to the names dates and Parties to this Agreement and citing the specific clause of this Agreement to which such Contribution relates quoting the Planning Application reference number (2014/1617/P) or by Electronic Transfer directly to the Co-Operative Bank plc of 1 Islington High Street London N1 9TR quoting Sort Code 08-90-33 and London Borough of Camden General Account No. 61030019 and to inform the Planning Obligations Monitoring Officer of such payment quoting the above details as if the payment had been made by Banker's Draft.

5.6 **VAT**

All consideration given in accordance with the terms of this Agreement shall be exclusive of any value added tax properly payable in respect thereof and the Owner shall pay and indemnify the Council against any such value added tax properly payable on any sums paid to the Council under this Agreement upon presentation of an appropriate value added tax invoice addressed to the Owner.

5.7 Indexation

Any sums referred to in this Agreement as payable or to be applied by any party other than the Council under this Agreement shall be paid or applied TOGETHER WITH if such payment or application is made more than three months from the date of this Agreement a further sum ("A") being equal to the original sum payable ("B") multiplied by a figure being a fraction of which the All Items of Retail Prices ("the AllRP") figure last published by the Central Statistical Office at the date hereof is the denominator ("X") and the last AIIRP figure published before the date such payment or application is made ("Y") less the last published AIIRP figure at the date hereof ("X") is the numerator so that

$$A = B \times (Y-X)$$

5.8 Interest

All costs and expenses payable to the Council under this Agreement shall bear interest at the rate of 4% above the Base Rate of the National Westminster Bank plc from time to time being charged from the date such payment is due until payment is made.

6. OBLIGATIONS OF THE COUNCIL

- Not to apply the Contributions and any interest accruing on them otherwise than towards the Defined Purposes.
- On the fifth anniversary of the payment of a Contribution to repay to the Owner any unexpended balance of a Contribution then remaining together with any interest which has accrued from the date of receipt of the payment in question to the date on which such unexpended balance is repaid Provided Always that no Contribution or interest shall be repayable if at the expiration of five years from the date of its payment a Contribution remains unspent but has at that date been committed by the Council to the delivery of a scheme falling within the Defined Purpose for the Contribution subject always to evidence in writing of such commitment first having been provided to the Owner.
- Subject to the receipt of the Public Realm Contribution and on written request of the Owner the Council shall consult with the Owner on the proposals for the detailed design of and the laying out of the Public Realm Works and shall use reasonable endeavours to agree a programme for the completion of the Public Realm Works with the Owner and to use reasonable endeavours to adhere to that programme once agreed and shall in any event complete the laying out of the Public Realm Works by no later than 3 months following Practical Completion of the Development unless otherwise agreed in writing by the Owner and the Council.
- 6.4 Subject to the receipt of the External Public Open Space Maintenance Contribution and on written request of the Owner the Council shall consult with the Owner on the proposals for the maintenance of the External Public Open Space and shall use reasonable endeavours to liaise with the Owner to establish a programme for the maintenance of the External Public Open Space and shall subsequently maintain the External Public Open Space in accordance with and at the times agreed in such programme.
- Subject to the receipt of the Landscape Works Contribution and on written request of the Owner the Council shall consult with the Owner on the proposals for the detailed design of and the laying out of the Landscape Works and shall use reasonable endeavours to agree a programme for the completion of the Landscape Works with the Owner and to use reasonable endeavours to adhere to that programme once agreed and shall in any event complete the laying out of the Landscape Works by no later than 3 months following Practical Completion of the Development unless otherwise agreed in writing by the Owner and the Council.

7. AGREEMENTS AND DECLARATIONS

7.1 IT IS HEREBY AGREED AND DECLARED by the Parties hereto that:-

The provisions of Section 196 of the Law of Property Act 1925 (as amended) shall apply to any notice or approval or agreement to be served under or in connection with this Agreement and any such notice or approval shall be in writing and shall specifically refer to the name, date and Parties to the Agreement and shall cite the clause of the Agreement to which it relates and in the case of notice to the Council shall be addressed to the London Borough of Camden, Planning Obligations Officer, Urban Design and Renewal, Planning and Public Protection, Culture and Environment Directorate, Town Hall Annex, Argyle Street, London WC1H 9LP quoting the Planning Application reference number 2013/7646/P and in the case of any notice or approval or agreement from the Council this shall be signed by a representative of the Council's Environment Department.

7.2 Registration as Local Land Charge

This Agreement shall be registered as a Local Land Charge.

7.3 No Fetter to Council's Powers

Nothing contained or implied in this Agreement shall prejudice or affect the Council's powers to enforce any specific obligation term or condition nor shall anything contained or implied herein prejudice or affect any provisions, rights, powers, duties and obligations of the Council in the exercise of its functions as Local Planning Authority for the purposes of the Act or as a local authority generally and its rights, powers, duties and obligations under all public and private statutes, bye laws and regulations may be as fully and effectually exercised as if the Council were not a party to this Agreement.

7.4 Release on Disposal of Interest in the Property

Neither the Owner nor the Mortgagee nor their successors in title nor any person deriving title from them shall be bound by the obligations in this Agreement in respect of any period during which it no longer has an interest in the Property but without prejudice to liability for any breach committed prior to the time it disposed of its interest.

7.5 Miscellaneous

- 7.5.1 For the avoidance of doubt the provisions of this Agreement (other than those contained in this sub-clause) shall not have any effect until this Agreement has been dated.
- 7.5.2 If the Planning Permission is quashed modified revoked or otherwise withdrawn or expires before before Implementation this Agreement shall forthwith determine and cease to have effect.

7.6 Mortgagee in Possession of Affordable Housing Units

- 7.6.1 Subject to the provisions of paragraph (i) (iii) below the restrictions contained in Clause 3.2 hereof shall not be binding upon a mortgagee or chargee ("the Chargee") of the Registered Provider of the Affordable Housing Units nor any receiver appointed by such Chargee or on any person deriving title from such Chargee in possession PROVIDED that the following conditions have been satisfied:
 - (i) In the event of the Registered Provider entering into liquidation or having a receiver or administrative receiver appointed or such steps are taken or legal proceedings are initiated for its winding up or defaults on any other terms of the mortgage or charge so that the Chargee exercises its power of sale then any Chargee of the Affordable Housing Units or any such receiver or administrative receiver shall give notice to the Council of its intention to dispose ("the Default Notice").
 - (ii) In the event of receipt of a Default Notice the Council shall be at liberty for a period of three calendar months from receipt of the Default Notice ("the Specified Period") to seek to identify another Registered Provider to agree to take a transfer of the Affordable Housing Units.
 - (iii) If the Council having failed to locate another Registered Provider ready able and willing to take a transfer of the Affordable Housing Units within the Specified Period then should the Chargee or any such receiver or administrative receiver take possession of the Affordable Housing Units as appropriate otherwise enforce its security in relation to the same at any time thereafter the Specified Period shall be deemed to have lapsed and the obligations of any Chargee and the terms of this Agreement shall be determined in relation to the Affordable Housing Units and shall cease to bind the Affordable Housing Units ALWAYS PROVIDED that any person claiming title from a Chargee, receiver or administrative receiver who has obtained title to the Affordable Housing Units after the procedure set out in this sub-clause has been followed shall not be bound by the restrictions contained in Clause 3.2 hereof on any person deriving title therefrom.
 - 7.6.2 For the purposes of Clause 7.6.1 of this Agreement service of the Default Notice on the Council must be sent to each and all of the following recipients (or their successor position or title) quoting the address of the property and planning reference 2013/7646/P for the Default Notice to be properly served:-
 - (a) The Chief Executive;
 - (b) The Director of Culture and Environment;
 - (c) The Assistant Director Regeneration and Planning;
 - (d) The Planning Obligations Monitoring Officer; and

- (e) The Head of Legal Services.
- 7.6.3 Any tenant (or person claiming title from such tenant or any successors in title thereto and their respective mortgagees and chargee) of a Registered Provider at the Property who exercises a right to acquire pursuant to the Housing Act 1996 (or any statutory successor thereto) shall be released from the obligations of Clause 3.2.
- 7.6.4 The relevant Registered Provider shall transfer any monies received by the Registered Provider in respect of the sale to such tenant to the Council to be used by the Council solely towards the provision of Affordable Housing within the London Borough of Camden.

7.7 Individual Occupiers and Statutory Undertakers

- 7.7.1 None of the obligations in this Agreement (with the exception of Clause 3.3) shall attach to, bind or be enforceable against tenants of the Private Rented Sector Units.
- 7.7.2 None of the obligations in this Agreement (with the exception of Clauses 3.2.4, 3.2.6 and 3.3) shall attach to, bind or be enforceable against tenants of the Affordable Housing Units.
- 7.7.3 None of the obligations in this Agreement shall attach to, bind or be enforceable against tenants or licensees of a Commercial Unit.
- 7.7.4 None of the obligations in this Agreement shall attach to, bind or be enforceable against a statutory undertaker with an interest in the Property for the purposes of its statutory function.

7.8 Rights of Third Parties

The Contracts (Rights of Third Parties) Act 1999 shall not apply to this Agreement

7.9 CIL Compliance

- 7.9.1 The Parties agree that the Planning Obligations set out in this Agreement are:-
 - 7.9.1.1 necessary to make the Development acceptable in planning teams;
 - 7.9.1.2 directly related to the Development; and
 - 7.9.1.3 fairly related in scale and kind to the Development
- 7.9.2 For the avoidance of doubt a finding by the Secretary of State that a Planning Obligation does not satisfy the CIL Condition shall not affect the validity, legality and enforceability of the remaining Planning Obligations in this Agreement.

7.10 Resolution of Disputes

- 7.10.1 In the event of any dispute arising between the Parties, the Parties will attempt to resolve that dispute amicably including holding a meeting attended by at least one representative from each Party within five Working Days of the dispute arising.
- 7.10.2 If the Parties are unable to resolve the dispute amicably pursuant to Clause 7.10.1, within 10 Working Days of the dispute arising one Party may by serving notice on the relevant other Party refer the dispute to an expert for determination with a minimum of 10 years' experience in the relevant field (the "Expert") who shall be agreed upon by the Parties.
- 7.10.3 If the Parties are unable to agree who should be appointed as the Expert within 10 Working Days of the dispute arising then either Party may request the President of the Royal Institution of Chartered Surveyors to nominate the Expert, at the shared expense of the Parties to the dispute.
- 7.10.4 The Expert shall act as an expert and not as an arbitrator and his decision shall (save in the absence of manifest error) be final and binding on the Parties and costs shall be at his discretion or in the event that he makes no determination on costs, such costs will be borne by the Parties to the dispute in equal shares.
- 7.10.5 The Expert will be appointed subject to an express requirement that he reaches his decision and communicates it to the Parties within the minimum practicable timescale allowing for the nature and complexity of the dispute and in any event not more than ten Working Days from the date of his appointment.
- 7.10.6 The Expert will be required to give notice to each of the relevant Parties to the dispute inviting each of them to submit to him within 5 Working Days of his appointment written submission and supporting material and will afford to each of the said Parties an opportunity to make counter submissions within a further 5 Working Days in respect of any submission and material.

7.11 Land Outside Ownership

With the exception of obligations comprised in clause 3.5 and clause 3.6 nothing in this Agreement shall require the performance by the Owner of any obligation on land outside its ownership unless such land is made available for the performance of the obligation at no cost.

7.12 Alternative Planning Permission

Nothing in this Agreement shall prohibit or limit the right to develop any part of the Property in accordance with a planning permission other than a planning permission granted as a result of the Appeal after the date of this Agreement.

7.13 Car Free

The parties acknowledge that the residential element Development comprising the Affordable Housing Units and the Private Rented Sector Units shall be treated as being permanently designated as "car free" housing in accordance with Clause 3.3 for all relevant purposes, subject to the provision of the Disabled Car Parking Bays.

8. MORTGAGEE EXEMPTION

- 8.1 The Mortgagee hereby consents to the completion of this Agreement and agrees to be bound by it and to the same being registered at the Land Registry as provided in Clause 7.2 hereof and for the avoidance of doubt agrees to be bound by the said obligations only in the event that it becomes a mortgagee in possession of the Property.
- 8.2 The obligations in this Agreement shall not be binding on or enforceable against a bona fide purchaser for value of any Private Residential Sector Unit from a mortgagee or chargee or any receiver or manager including an administrative receiver appointed under the Law of Property Act 1925 or the successors in title to such purchaser.

IN WITNESS whereof the Council has caused its Common Seal to be hereunto affixed and the Owner and the Mortgagee have executed this instrument as their Deed the day and year first before written

EXECUTED AS A DEED BY)
ESSENTIAL LIVING (SWISS COTTAGE))
LIMITED acting by a Director and its)
Secretary or by two Directors)
// / Dues Voi	
Director //	
	/
Director/Secretary	

EXECUTED AS A DEED BY

MOUNT STREET LOAN SOLUTIONS LLP

acting by two Authorised Signatories

Authorised Signatory

Authorised Signatory

THE COMMON SEAL OF THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN was hereunto Affixed by Order:-

Authorised Signatory



THE FIRST SCHEDULE

Construction Management Plan

Air Quality and Carbon Reduction

Requirements to control and minimise NOx, PM10, CO2 emissions from construction sites and avoid nuisance and dust complaints.

A method statement shall be prepared and adopted as part of the Construction Management Plan to minimise gaseous and particulate matter emissions generated during the Construction Phase. The method statement shall identify the specific measures which will be implemented to control air pollution emissions during each of the following stages of the Construction Phase: (a) demolition; (b) ground breaking; and (c) construction/build.

The Construction Phase shall be carried out in accordance with the Best Practice Guidance Note "Control of dust and emissions from construction and demolition" published by London Councils, 2006. The risk rating of the site shall be defined in the method statement and determined using the risk assessment methodology in the Best Practice Guidance. Techniques to control dust from construction activities and emissions from vehicles and plant, and undertake air quality monitoring, shall conform to the 'medium' or 'high' risk categories outlined in the Best Practice Guidance.

The following best practise measures shall be included as a minimum in the method statement:-

A - Techniques to control PM10 and NOx emissions from vehicles and plant

- (a) Low emission plant fitted with catalysts, diesel particulate filters or similar devices shall be used;
- (b) Plant shall be well maintained, with routine servicing of plant and non-road mobile machinery (NRMM) to be completed in accordance with the manufacturers recommendations;
- (c) Avoid the use of diesel or petrol powered generators and use mains electricity or battery powered equipment;
- (d) Non-road mobile machinery (NRMM) shall use ultra low sulphur tax-exempt diesel and be fitted with appropriate exhaust after-treatment such as catalysts, diesel particulate filters as stated on the approved list managed by the Energy Saving Trust. Details of the plant and control equipment shall be included in the method statement;
- (e) All construction vehicles shall comply with the Euro 4 emissions standard and where possible use low emission fuels and alternative technology;
- (f) Plant and vehicles shall be located way from the closest receptors or house in closed environments where possible.

B - Techniques to control dust emissions from construction and demolition

- (a) Keep site fencing, barriers and scaffolding clean using wet methods;
- (b) Buildings to be demolished shall be wrapped;
- (c) Provide easily cleaned hard standing for vehicles and clean using wet sweeping methods;
- (d) Provide the use of wheel-wash facilities near the site exit. Fit wheel-washes with rumble grids to dislodge accumulated dust and mud prior to leaving the site to avoid carrying dust or mud off the site;
- (e) Inspect internal haul routes for integrity and instigate necessary repairs to the surface as soon as reasonably practicable;
- (f) Routinely clean the public highways and accesses using wet sweeping methods especially during dry periods;
- (g) Impose and signpost maximum speed limits of 10 mph on surfaced haul routes and work areas within the Site;
- (h) Ensure all vehicles carrying loose or potentially dusty material to or from the site are fully sheeted:
- (i) Store materials with the potential to produce dust away from site boundaries;
- (j) Sheet, seal or damp down stockpiles of excavated material held on site;
- (k) Any loose materials bought onto the site shall be protected by appropriate covering;
- (I) The site shall be dampened down during the working day and again at the end of the day to reduce the amount that is re-suspended dust;
- (m) Ensure water suppression is used during demolition operations;
- (n) Ensure mobile crushing and screening plant and cement batching plant which are regulated under the Local Air Pollution Prevention and Control regime operate in compliance with a Part B Permit. This shall be submitted to the local authority prior to operation;
- (o) Site personnel shall be trained in dust mitigation and a manager shall be present for managing dust on site.

C - Air Quality Monitoring

(a) Throughout the Construction Phase continuous particulate matter (PM10) monitoring shall be undertaken. Two instruments will be deployed at the site boundary in a transect

- orientated to the prevailing wind direction, with a third monitor located at the nearest sensitive receptor. One monitor shall be co-located with an anemometer;
- (b) Adequate quality assurance/quality control procedures shall be in place including monitor maintenance and calibration as well and data checking. PM10 data shall be collected automatically on an hour basis;
- (c) A trigger action level for PM10 concentrations of 200µg.m-3 (15 minute average) shall be used to identify incidences of elevated dust emissions at the site boundary. The Development site shall comply with the trigger action throughout the demolition and Construction Phase;
- (d) An on-site alert system (email or SMS) shall be in place to notify appropriate staff that the trigger action level has been reached. Immediate and appropriate measures can be put in place to rectify abnormal particulate emissions. A procedure shall be established to deal with abnormal dust emissions. All incidences of abnormal particulate emissions leading to breaches of the trigger action level, shall be documented in the site log book (date and time), with details of the action take to remediate dust emissions;
- (e) An e-mail specifying details of any alert to be sent out to the Council's air quality officer as soon as practicable following any breach of the site trigger action level.
- (f) An electronic report shall be submitted to the Council's air quality officer every three months summarising the following information from each monitoring site 24 hour average PM10 concentration, date and time of any breach of the trigger action level with the 15 minute mean concentration, prevailing wind direction and details of the cause of elevated dust emissions and mitigation measures;
- (g) The Council shall be notified of any changes to the location and operation of dust PM10 monitoring instrumentation;
- (h) A 24-hour phone hotline shall be set up so that residents can complain about high dust or PM10 levels directly to the developer.

The following items shall be included in the method statement:

- (a) A specific timetable identifying the start and finish dates of each phase, including dust generating activities and PM10 monitoring;
- (b) An inventory of stationary and fugitive dust, PM10 and NOx emission sources with an explanation of how these will be mitigated in accordance with the London Council's Best Practice Guidance;
- (c) A map identifying the location of dust generating activities, plant equipment associated with emissions to air and PM10 monitors;
- (d) An air quality monitoring protocol prepared in accordance with the requirements of section C.

D - Techniques to reduce CO2 emissions from construction vehicles

A commitment from the Owner that contractors' vehicles involved in construction and demolition work will adopt 'green fleet management practices' that will result in a 10% reduction in tail-pipe CO2 emissions over the duration of the Construction Phase. A green fleet management plan included in the method statement identifying measures to improve vehicle efficiency and reduce CO2 emissions from construction vehicles. This could include the use of fuel monitoring equipment in vehicles, eco-driver training, accreditation with FORS (Freight Operator Recognition Scheme run by TfL) or SAFED (Safe and Fuel Efficient Driving run by the DfT) and use of low carbon vehicles such as hybrid electric, electric and bio-methane.

THE SECOND SCHEDULE

Construction Management Plan

Highway Measures

A Construction Management Plan outlines how construction work will be carried out and how this work will be serviced (e.g. delivery of materials, set down and collection of skips), with the objective of minimising traffic disruption and avoiding dangerous situations and minimising the impact on local amenity. A Construction Management Plan should cover both demolition and Construction Phases of Development. Details of the Construction Management Plan will relate to the scale and kind and location of the Development and they should assess the impact on transport and on local amenity including road user amenity. Should any one of these criteria be considered not to be relevant, then specific justification, as to why that particular criterion is not relevant, will need to be provided. The Construction Management Plan should demonstrate that the following has been considered and where necessary the impacts mitigated:

(Note the term 'vehicles' used here refers to all vehicles associated with the Implementation of the Development, e.g. demolition, site clearing, delivering of plant, material and construction, staff parking etc)

- (a) A brief description of the site, surrounding area and Development proposals for which the Construction Management Plan applies.
- (b) Proposed start and end dates for each phase of construction.
- (c) The proposed working hours within which vehicles will arrive and depart.
- (d) The access arrangements for vehicles.
- (e) Proposed routes for vehicles between the site and the Transport for London Road Network (TLRN). Consideration should also be given to weight restrictions, low bridges and cumulative effects of construction on the highway. A map of the TLRN can be downloaded from the following site:-

http://www.tfl.gov.uk/assets/downloads/TFL Base Map Master.pdf

- (f) Typical sizes of all vehicles and the approximate frequency and times of day when they will need access to the site, for each phase of construction.
- (g) Swept path drawings for any tight manoeuvres on vehicle routes to the site.
- (h) Details (including accurate scaled drawings) of any highway works necessary to enable construction to take place.
- (i) Parking and loading arrangement of vehicles and delivery of materials and plant to the site.
- (j) Details of proposed parking bays suspensions and temporary traffic management orders.

- (k) Proposed overhang (if any) of the public highway (scaffolding, cranes etc.).
- (I) Details of hoarding required or any other occupation of the public highway.
- (m) Details of how pedestrian and cyclist safety will be maintained, including any proposed alternative routes (if necessary), and any banksman arrangements.
- (n) Details of how traffic associated with the Development will be managed in order to reduce congestion.
- (o) Details of any other measures designed to reduce the impact of associated traffic (such as the use of construction material consolidation centres).
- (p) Details of how any significant amounts of dirt or dust that may be spread onto the public highway will be cleaned or prevented.
- (q) Details of consultation on a draft Construction Management Plan with local residents, business, local groups (e.g. residents/tenants and business associations) and ward councillors. Details should include who was consulted, how the consultation was conducted and the comments received in response to the consultation. In response to the comments received, the Construction Management Plan should then be amended where appropriate and where not appropriate a reason should be given why not. The revised Construction Management Plan should also include a list of all the comments received. You are advised to check your proposed approach to consultation with the Council before carrying it out.
- (r) Details of any construction working group that will be set up, addressing the concerns of surrounding residents, as well as contact details for the person responsible for community liaison on behalf of the developer, and how these contact details will be advertised to the community.
- (s) Details of any schemes such as the "Considerate Contractors Scheme" that the project will be signed up to should form part of the consultation and be notified to the Council.

 Contractors will also be required to follow the "Guide for Contractors Working in Camden" also referred to as "Camden's Considerate Contractor's Manual"
- (t) Details of other construction sites in the local area and how your Construction Management Plan takes into consideration the cumulative effects of construction local to your site.
- (u) All contractors and sub-contractors operating large vehicles over 3.5 tonnes must meet all of the following conditions:-
 - (1) Operators must be a member of TfL's Fleet Operator Recognition Scheme (www.tfl.gov.uk/fors) or similar at the bronze level.
 - (2) All drivers must have undertaken cycle awareness training such as the safe urban driver module through FORS or similar.

- (3) All vehicles associated with the construction of the Development must:
 - i. Have side guards fitted, unless it can be demonstrated to the reasonable satisfaction of the Employer, that the lorry will not perform the function, for which it was built, if side guards are fitted.
 - ii. Have a close proximity warning system fitted comprising of a front mounted, rear facing CCTV camera (or Fresnel Lens where this provides reliable alternative), a close proximity sensor, an in-cab warning device (visual or audible) and an external warning device to make the road user in close proximity aware of the driver's planned manoeuvre.
 - iii. Have a Class VI mirror.
 - iv. Bear prominent signage on the rear of the vehicle to warn cyclists of the dangers of passing the vehicle on the inside.
- (v) Any other relevant information with regard to traffic and transport.
- (w) The Construction Management Plan should also include the following statement:-

"The agreed contents of the Construction Management Plan must be complied with unless otherwise agreed with the Council. The project manager shall work with the Council to review this Construction Management Plan if problems arise in relation to the construction of the Development. Any future revised plan must be approved by the Council and complied with thereafter."

It should be noted that any agreed Construction Management Plan does not prejudice further agreement that may be required for things such as road closures or hoarding licences

THE THIRD SCHEDULE

LOCAL PROCUREMENT CODE

1. INTRODUCTION

The use of local procurement agreements is a useful tool in helping the Council to improve economic prosperity and diversity in the local area which is a key aim of the Camden Community Strategy and the Local Development Framework (adopted November 2010). The sourcing of goods and services locally will also help to achieve a more sustainable pattern of land use and reduce the need to travel. The use of section 106 Agreements attached to the grant of planning permission will be used as a mechanism to secure appropriate levels of local procurement of goods and services.

A fuller explanation of the policy background and the justification for the use of local procurement agreements and when they will be required is contained with Sections 32 and 33 of the Camden Planning Guidance (adopted December 2006) which can be viewed on the Council's web site. This document is in line with the objectives of other organisations such as the London Development Agency and Government Office for London.

The purpose of this code is to maximise the opportunities available to local businesses in Camden from larger property developments taking place in Camden both during and after the Construction Phase. The Local Procurement Code describes how the Owner/Developer in partnership with Camden Labour Market & Economy Service will ensure that local businesses benefit directly from the opportunities arising from both the Construction Phase of the Development and the end use of the Property.

The requirements of the Local Procurement Code apply to the developer, main contractor and subcontractors appointed by them as well as tenants subsequently occupying the building if such tenants are responsible for fitting out the building. The code is designed to support developers and contractors in fulfilling their commitments to the planning agreements by clarifying what is required from the outset. Although the wording is emphatic, Camden labour market & economy service seeks to work in partnership with contractors to assist them in meeting specifications and in finding suitable local companies. They will provide a regularly updated pre-screened directory of local companies in construction, fitting—out and furnishing trades in support of local procurement agreements.

2. MAIN REQUIREMENTS OF THE CODE

(A) CONSTRUCTION

We will request that the developers meet with London Borough of Camden's Labour Market & Economy Service's Local Procurement Team ("the Local Procurement Team") at least 1 month in advance of tendering contracts to clarify how the Local Procurement Code will work and the co-operation required from the developer, main contractor and subcontractors.

The Council will seek to ensure that the developer inserts the following clauses in the tender documentation issued to the main contractor:

2.1 Actions & Responsibilities of Main Contractor

- 2.1.1 The main contractor will provide the Local Procurement Team with information on the estimated timing of their procurement programme and a schedule of works packages to be let ("the Procurement Schedule") and to provide updates of the Procurement Schedule as and when it is updated or revised.
- 2.1.2 The main contractor will work with the Local Procurement Team to: include local companies on their tender lists wherever possible and to aim to achieve the procurement of construction contracts and goods and services from companies and organisations based in Camden towards a target of 10% of the total value of the construction contract.
- 2.1.3 The main contractor is required to provide regular monitoring information to the Local Procurement Team every six to eight weeks during the Construction Phase, via e-mail, phone, fax or liaison meeting providing details of:
 - all local companies which are sent a tender enquiry or a tender invitation detailing the date and the works package or items concerned;
 - the outcome of all works packages tendered, where there is a local company on the tender list, stating whether the local company was unsuccessful, successful or declined to tender and the contract value in the case of a contract being awarded to a local company.
 - all local wholesalers and building materials suppliers which are asked to provide prices and the value of any purchases of materials and other wholesaler supplies procured.
 - (the Local Procurement Team can provide a pro forma local procurement log to assist in the monitoring process)
 - Full contact details of all subcontractors appointed (whether local or from elsewhere)
- 2.1.4 The main contractor should include a written statement in the tender documentation sent out to sub contractors informing them of their s106 requirement obligations as set out in section 2.2 below and ensure cooperation is agreed as a prerequisite to accepting sub contract tenders.
- 2.1.5 The main contractor should provide an opportunity for the Local Procurement Team to brief subcontractors on the requirements of the Local Procurement code.
- 2.1.6 The main contractor will identify any actions that are required in order to overcome known barriers to local businesses to accessing their supply chain in respect of the Construction Phase.

2.2 Actions and Responsibilities of Sub-Contractors

- 2.2.1 All sub-contractors appointed will be required to work with the Local Procurement Team and to aim to achieve the procurement of construction goods and services from companies and organisations based in Camden towards a target of 10% of the total value of their construction sub-contract. (A regularly updated sub-directory of local suppliers will be supplied to subcontractors by the Local Procurement Team).
- 2.2.2 All subcontractors are required to provide regular monitoring information either to the main contractor or directly to the Local Procurement Team every six to eight weeks during the Construction Phase, via e-mail, phone, fax or liaison meeting providing details of:
 - All local wholesalers and building materials suppliers which are asked to provide prices and the value of any subsequent purchases of materials and other wholesaler supplies procured.
 - All local companies which are sent a tender enquiry or a tender invitation detailing the date and the works package concerned and the outcome of all subcontracts tendered.

(B) POST CONSTRUCTION: FITTING OUT BY TENANTS AND FACILITIES MANAGEMENT

2.3 Fitting out by tenants

2.3.1 Where the tenants of a development are responsible for fitting out the building(s), we will require the developers to inform them that they also fall under the provisions of this s106 on local procurement and provide guidance in writing to their tenants setting out the above clauses contained in section 2 above, which will apply to them as the developer, their main contractor and subcontractors.

2.4 Facilities Management

- 2.4.1 The developer and their agents shall use reasonable endeavours to provide opportunities for local businesses to bid/tender for the provision of facilities management services and other post construction supply of goods and services.
- 2.4.2 The Council will assist the developer, occupier and their contractors in identifying suitable local companies to bid for facilities management contracts and to source local goods and services.

APPENDIX 1

Heads of Terms

HEADS OF TERMS

SUBJECT TO CONTRACT

100 Avenue Road, Swiss Cottage, London, NW3 3HF
Essential Living (Swiss Cottage) Limited
3 rd Floor
37 Esplanade
St Helier
Jersey
JE2 3QA
Contact: Robert Whiting
Tel: 020 7340 0300
Email: robw@essentialliving.uk.com
TBAPinsent Masons LLP (FAO Vicki Yeomans)
The Winchester Project Ltd ('The Charity'); (Company No 03177802) (Charity No 1055059) of 21 Winchester Road, Swiss Cottage, London, NW3 3NR
Wilsons Solicitors LLP, Alexandra House, St Johns Street, Salisbury, Wiltshire SP1 2SB (Ref A8409.1; FAO Jane Lonergan)
John Desmond, Bernard Williams Associates, Kings House, 32-40 Widmore Road, Bromley, Kent BR1 3JR
The Landlord and Tenant wish to agree to enter into a new lease or premises that are yet to be constructed at 100 Avenue Road, Swiss Cottage.
The lease will be subject to the granting of planning permission for 100 Avenue Road. REFERENCE 2014/617/
The lease will also be the subject to the signing of a Legal Agreement following a resolution to grant planning permission between the London Borough of Camden and Essential Living Management Limited.

<u>Documentation</u>	Agreement for Lease
	Lease
	Licence to Alter
	Agreed Specifications for both Landlord Works and Tenants Works
	Agreed Layout Drawings
Agreement For Lease	The landlord and tenant are to enter into an agreement whereby the landlord/Essential Living Management Limited provides premises to an agreed list of requirements and the tenant enters
	into a lease of those premises.
Premises	The premises are to extend to 1,564 m ² GEA of new internal space,
	to an Agreed Specification and Agreed Layout Drawings, within a
	new building constructed at the property and to 267 m ² of externa
	space (play area roof terrace). The total internal and external space is to total no less than 1,831 m ² .
	The premiers are to be presided in the Hand are an extra
	The premises are to be provided in shell and core condition and in accordance with the <u>agreed list of requirements</u> .
	Shop frontage to the property is to be provided by the Landlord buthe style and construction type is to be agreed between the parties
	and meet any criteria set down in the planning consent.
Agreed Layout	
Drawings Agreed List	The Agreed Layout Drawings are to comprise the current planning
of Requirements	drawings showing ground floor access on Avenue Road and six
	floors with a roof terrace but with the added note that this may
	need minor amendments including a mezzanine floor to achieve
	the agreed 1564 m2 GEA in addition to the external space JD/PP to
	complete
	 Internal space with a GEA of 1,564m²; external roof terrace
	with a GEA of 267 m ² .
	 A strong preference for every floor to be column free but a minimum of 3 floors to be column free.
	Own ground floor entrance not shared with others.
	 No floor plate to be less than 187m², including the ground
	floor.
	 Play area for children on the roof terrace to be adjacent to
	top level internal space, as a single space of minimum
	267m ² (not simply to be 'linked', i.e. via a lift or a stairwell,
	but to allow direct and free-flowing movement between
	top level internal floor space on the same level and the root
	terrace as per original drawings). External space not to be

	 adjacent to Avenue Road side of building. All aspects of the development, including play area for children, to be compliant with the Children's Act and applicable legal and educational requirements (for example Ofsted, pollution, national and international, health & safety standards). No occupants above or below us with the exception of the roof terrace. The floors must be stacked and contiguous between the ground floor and top floor.
Conditions	Completion of the development to an agreed timetable. Agreement of the Agreed Specification (including, for the avoidance of doubt, the Tenant's fit out works). Due diligence Agreement of the Lease Terms
Termination	Termination of the Agreement will be triggered should Essential Living Management Limited fail to gain planning permission from the London Borough of Gamden on the first planning submission.
End Date	The agreement is to terminate in any event upon the 5 th anniversary of its commencement.
<u>Lease</u>	To be protected by the security of tenure provisions of sections 24 - 28 of the Landlord & Tenant Act 1954 and on effectively full repairing and insuring terms.
Demised Premises	1,831 m ² (GEA) in a location to be agreed (N.b. Agreed List of Requirements
Term	A term of 125 years. The Tenant shall have a break option every 5 years.
Rent	A peppercorn for the term.
Commencement Date	28 days following practical completion.

Service Charge	Tenant to pay a fair proportion of the cost of services provided by the landlord. Tenant to pay services on account in accordance with a budget provided by the Landlord. Service charge is to include ability to collect a sinking fund to make provision for the replacement of roofing and other capital items shared in common
	with other tenants.
	Service charge is to be calculated on the basis of Gross Internal A
	The services are to include the repair and renewal of all parts of the
	property used in common with the tenant. For instance, roofs, access to basement areas, bin stores etc.
	The services are further to include the cleaning and maintenance of
	the exterior of the premises and the management of these services. Examples of these costs are: -
	Communal electricity & lighting
	Building Fabric maintenance
	Drain maintenance
	Common parts cleaning and decoration (Basement)
	Fire Protection
	Landscape Maintenance
	Security/CCTV Management
	It is anticipated that these costs for this tenancy would be in the region of: -
	Sinking Fund £1,250 p.a.
	Service Charge £17.50 per sq. m.
	Landlord is to insure and tenant is to reimburse the landlord for the cost of insurance including a fair proportion of the insurance valuation. It is anticipated that these costs would be in the region of £5.00 per sq. m.
	Tenant to be responsible for paying all outgoings in respect of the premises, including but not limited to gas, electricity, business rates etc.
	The permitted use is to be <u>uses within</u> the charitable objects of the Tenant from time to time or such other use to which the <u>Landlord</u> (acting reasonably) consents.

Alienation	The Charity can assign the whole to another charity or not for profit organisation with the Landlord's consent (not to be unreasonably withheld or delayed). In addition the Charity may underlet part or parts subject to landlord's consent (not to be unreasonably withheld or delayed). Any underletting of the ground floor (or part thereof) is subject to the Landlord's consent.
	The Tenant may charge the whole of the Lease.
Alterations	Structural external alterations prohibited. Internal structural alterations permitted subject to landlord's consent which shall not be unreasonably refused or delayed. Internal non-structural alterations permitted.
Repair	The tenant is to have an internal repairing obligation to original condition with specific additional provision made for the external roof terrace.
Reinstatement	At the discretion of the landlord (acting reasonably) the tenant is to fully reinstate the property to its original condition at the end of the term.
All other terms	All other terms are to be drafted upon standard commercial terms.
Licence to alter	Prior to occupation the tenant is to submit full plans of their proposed fit out works for approval (not be unreasonably withheld or delayed).
Agreed Specification	See Agreed Specification.
Agreed layout Drawings	Agreed layout drawings of the demised premises. These drawings will identify the extent of the demised premises.

Costs

Each party to meet their own costs. However, if the matter should fail to complete as a result of the termination provisions the landlord undertakes to meet the abortive legal costs of the tenant to a maximum of £7,500 The Landlord shall meet the Tenant's costs to a maximum of £10,000 plus VAT and reasonable disbursements with further amounts to be agreed.

No No

APPENDIX 2

Worked Example of Calculation of Deferred Affordable Housing Contribution pursuant to Clause 3.15 of this Agreement

£70 X 106,585 X 5% YP (20) = £149,219,000.00

Surplus = £22,889,000.00

50% of Surplus = £11,444,500.00 due to Council

APPENDIX 3

Plans

M286-1 1293647

GR ID Afterdable Rent Housing Units 1 la 0 1 2 2 Consum Letter 0 For Planning Purposes Only _52

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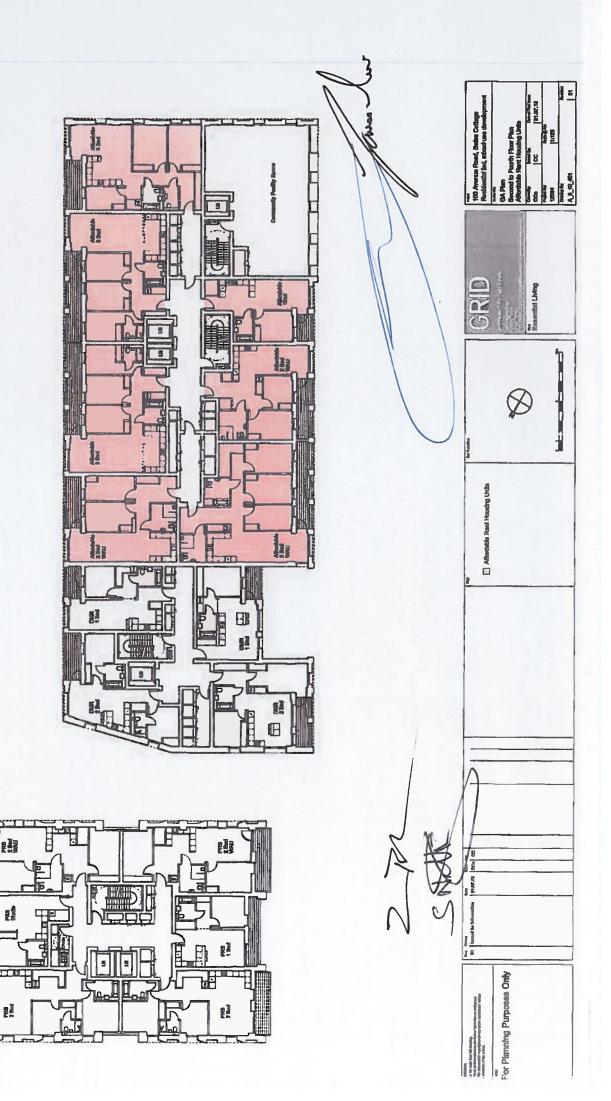
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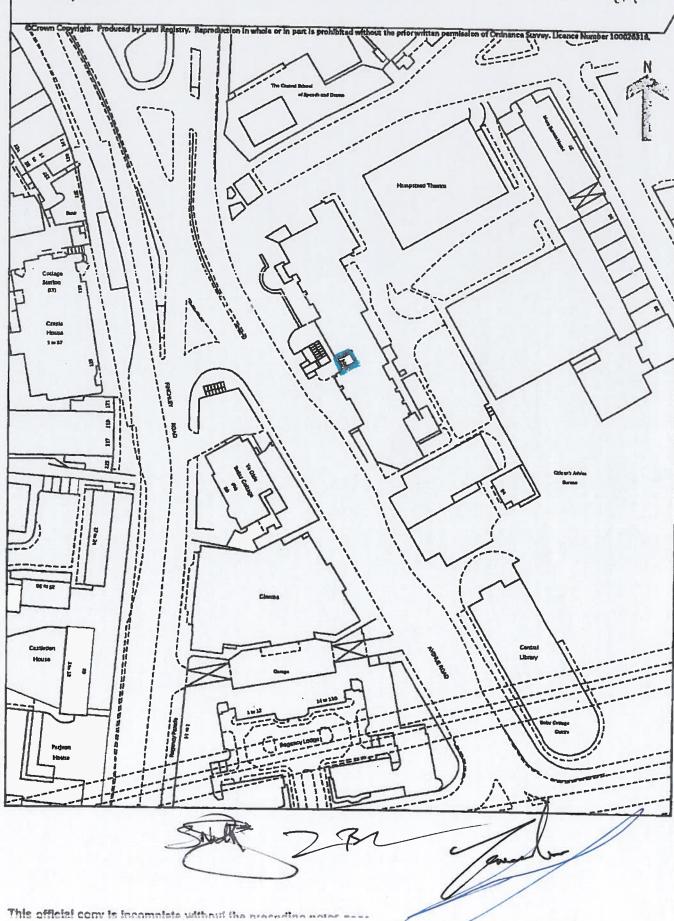
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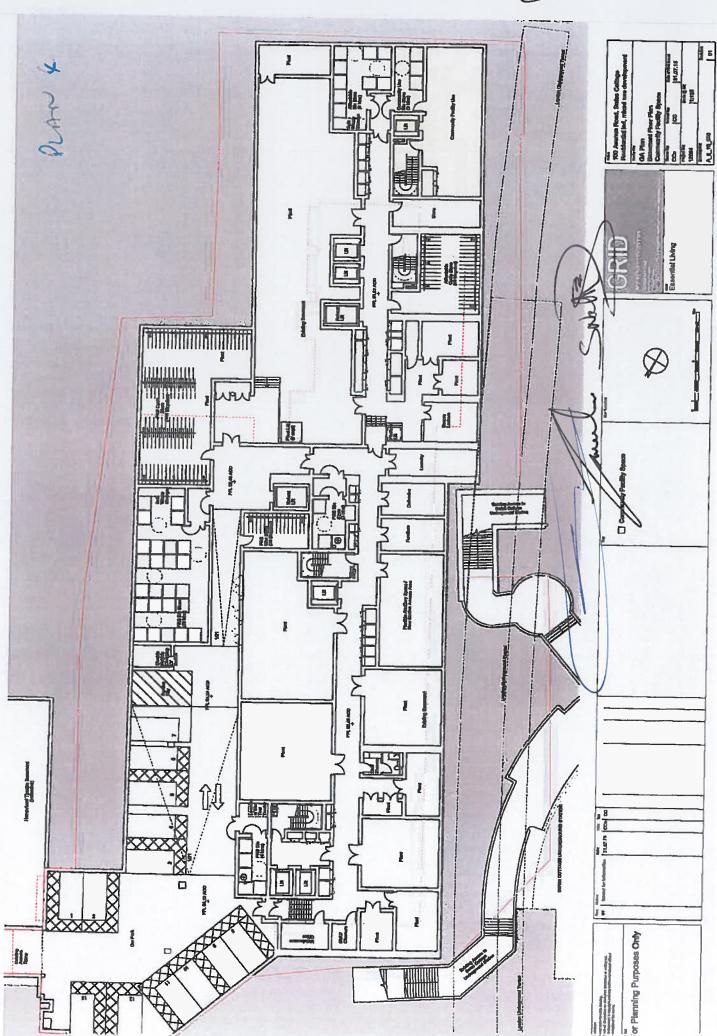
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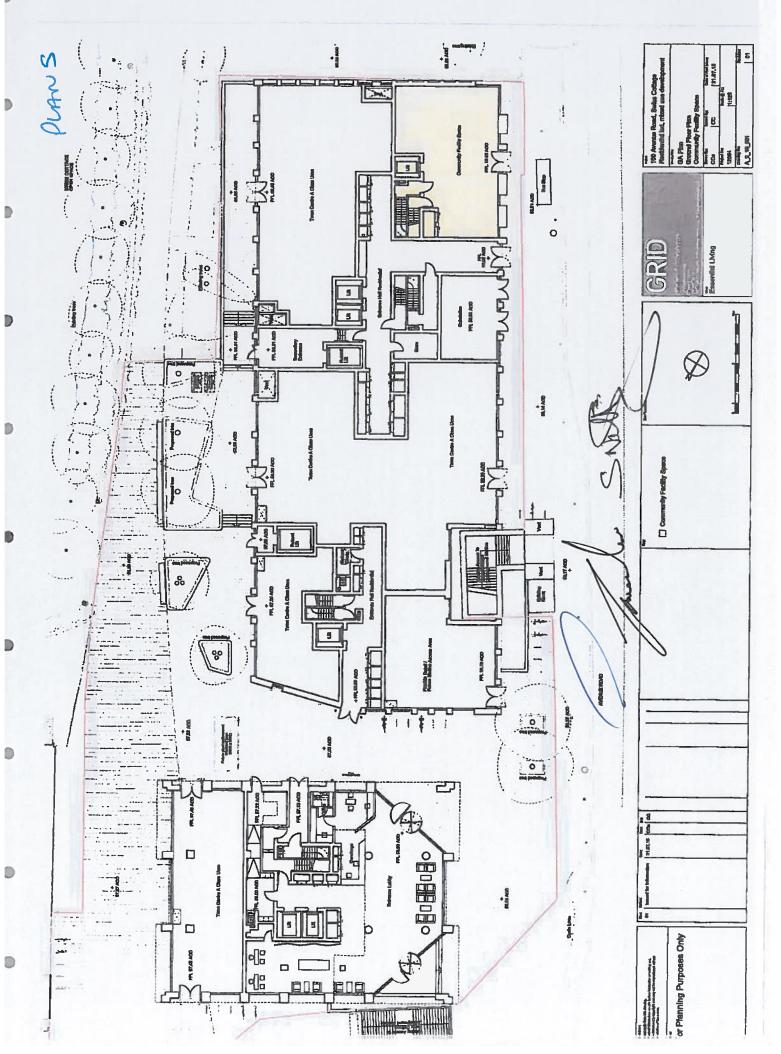
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Ordnance Survey map reference TQ2684SE
Scale 1:1250
Administrative area Camden





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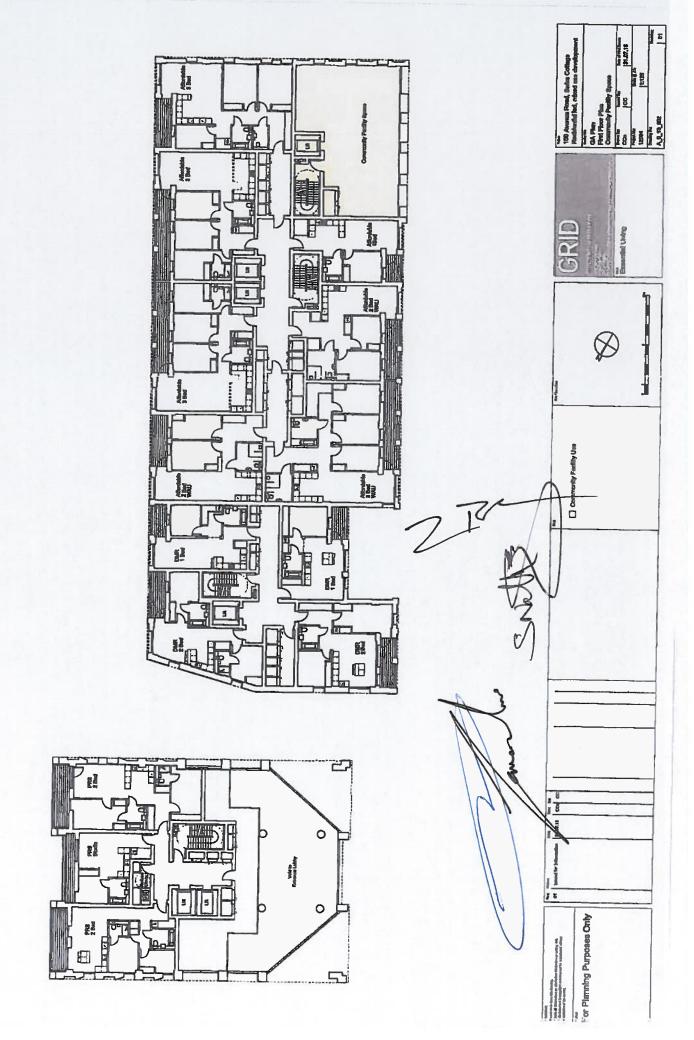




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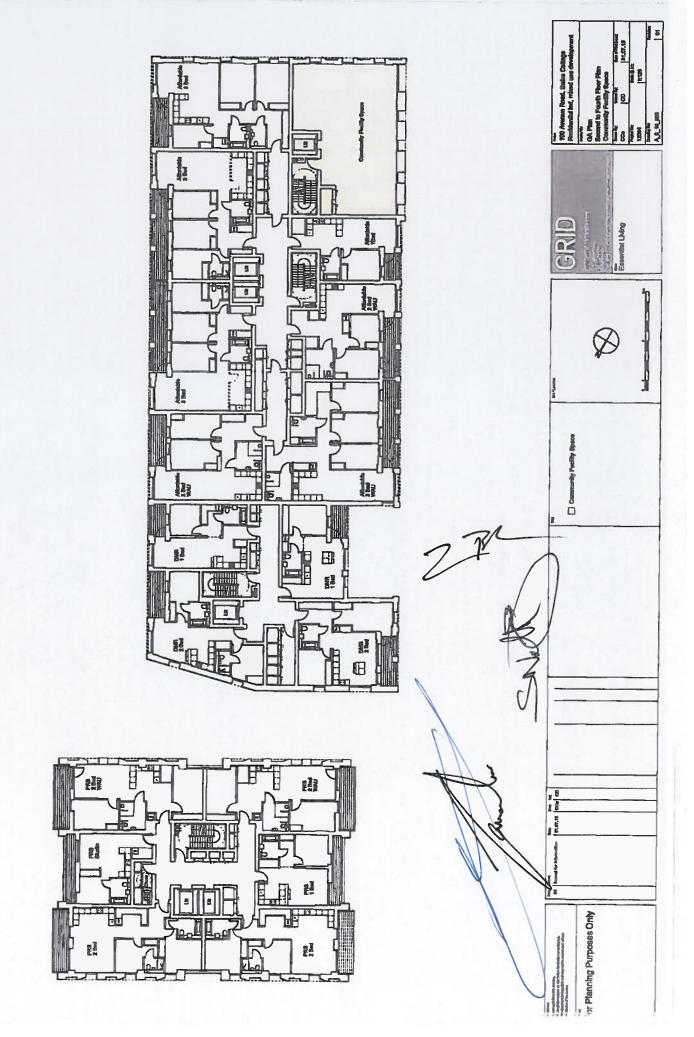
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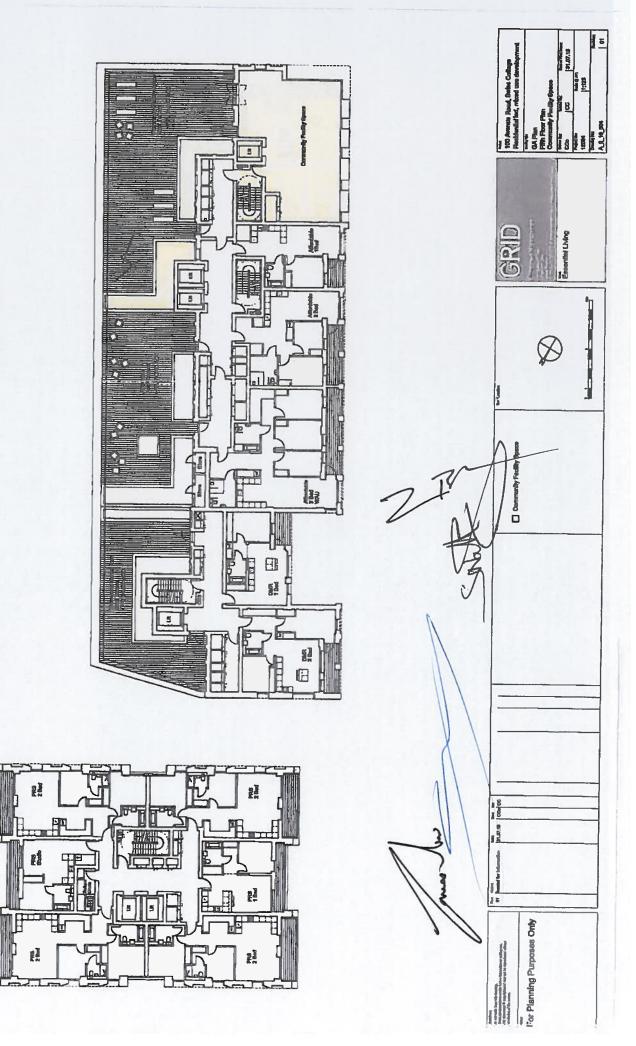


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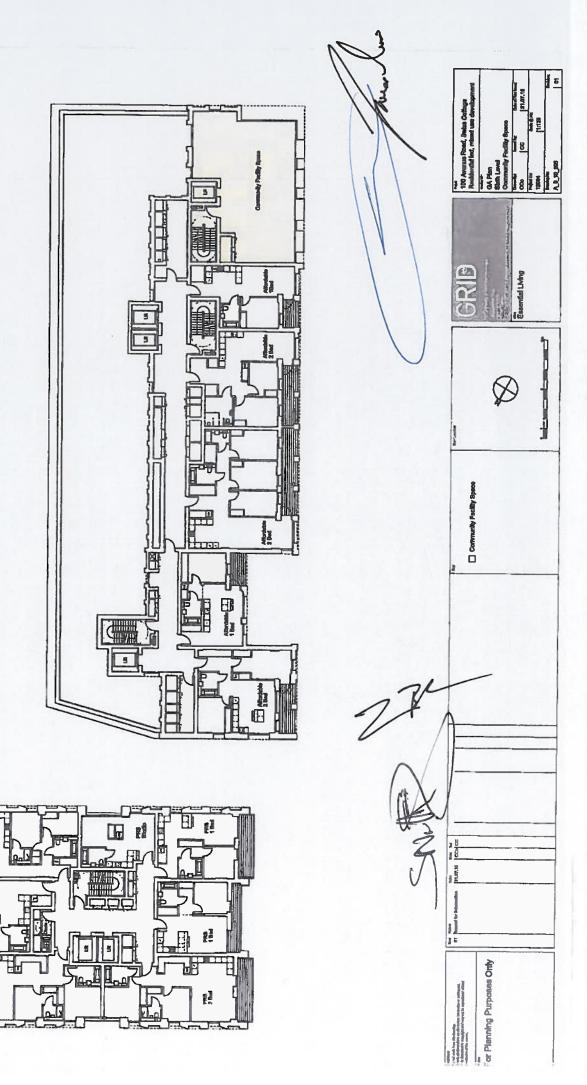


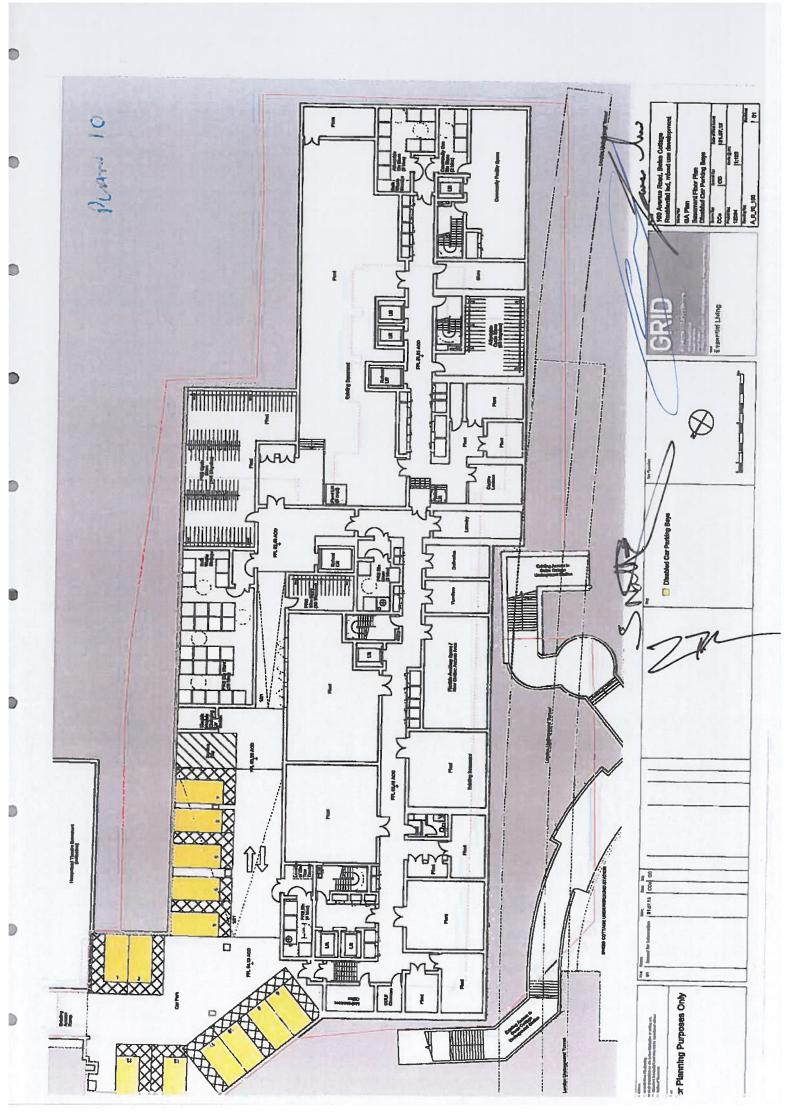
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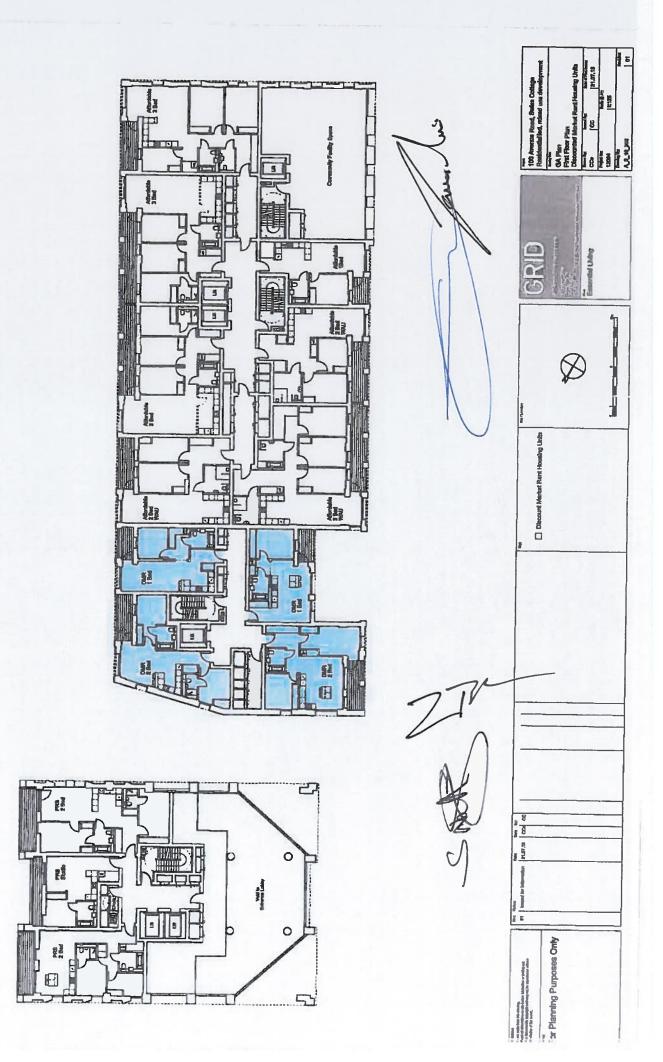
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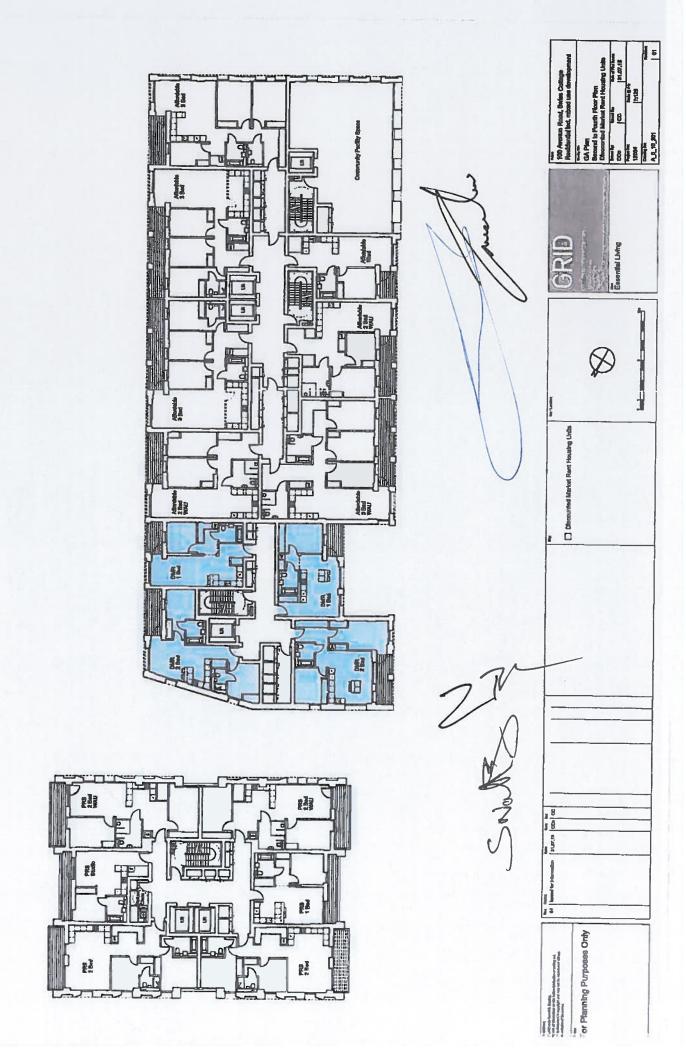
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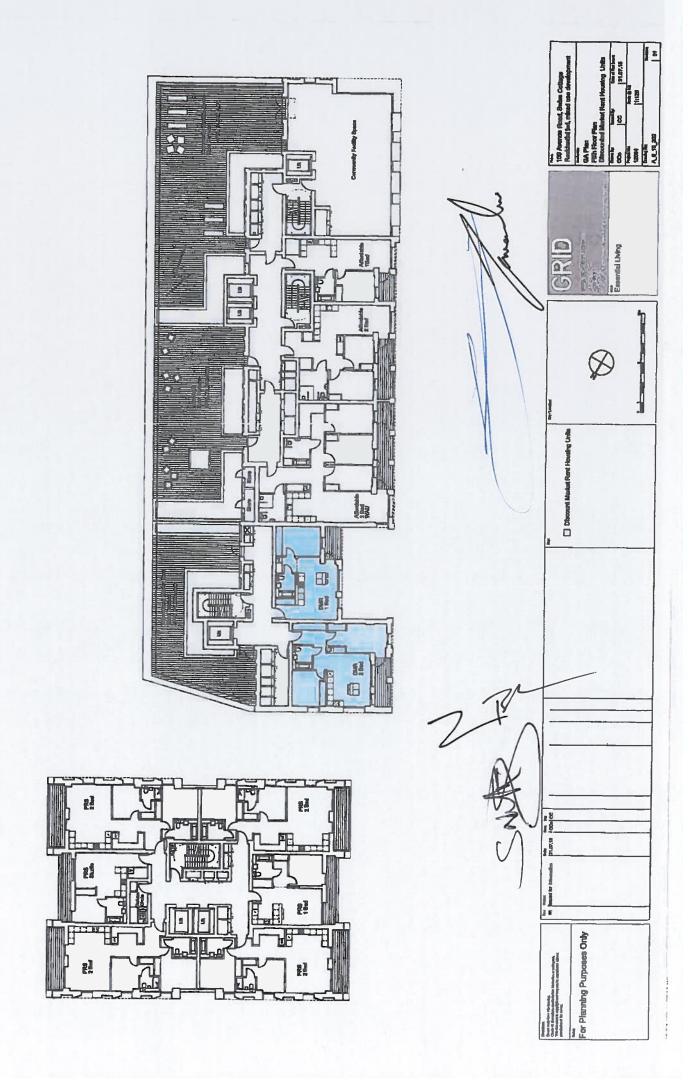


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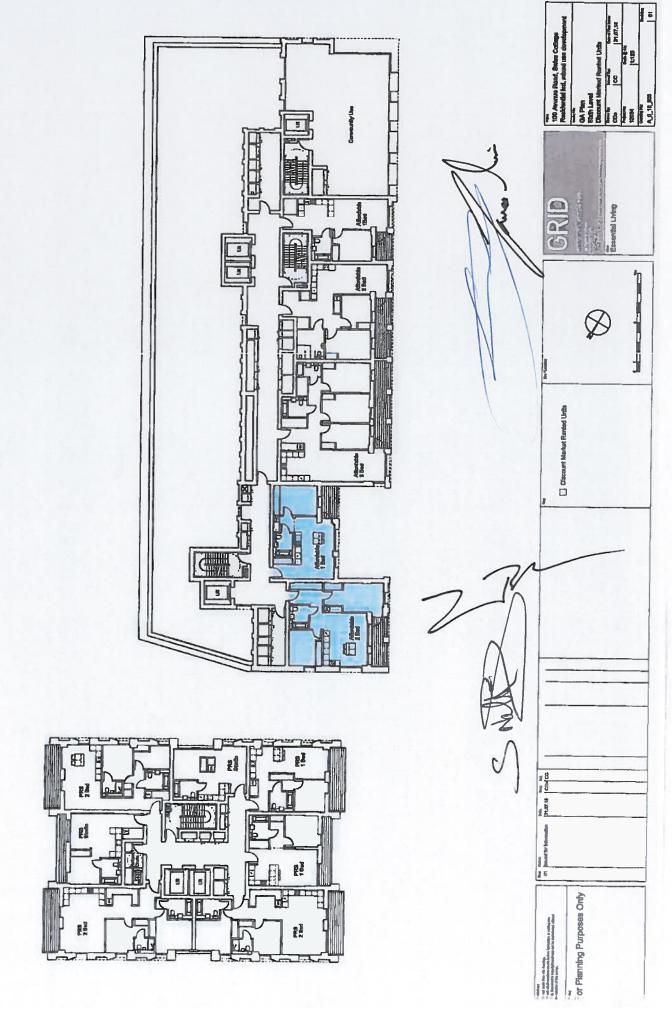


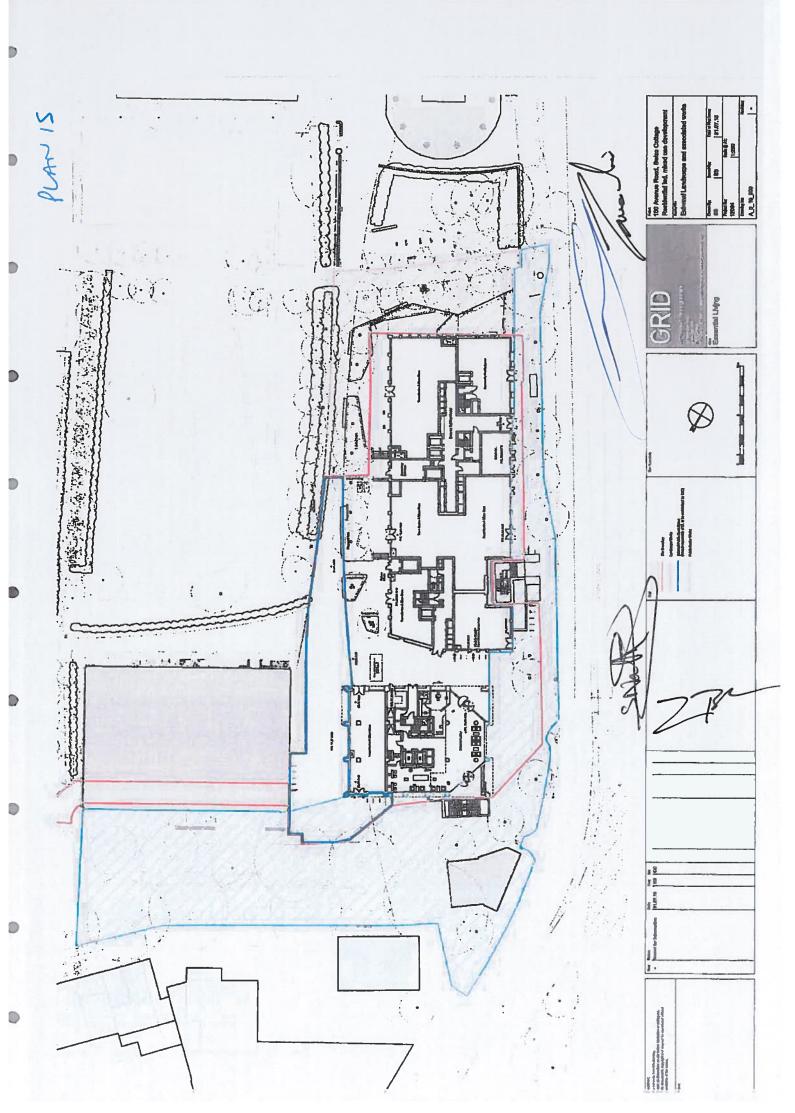


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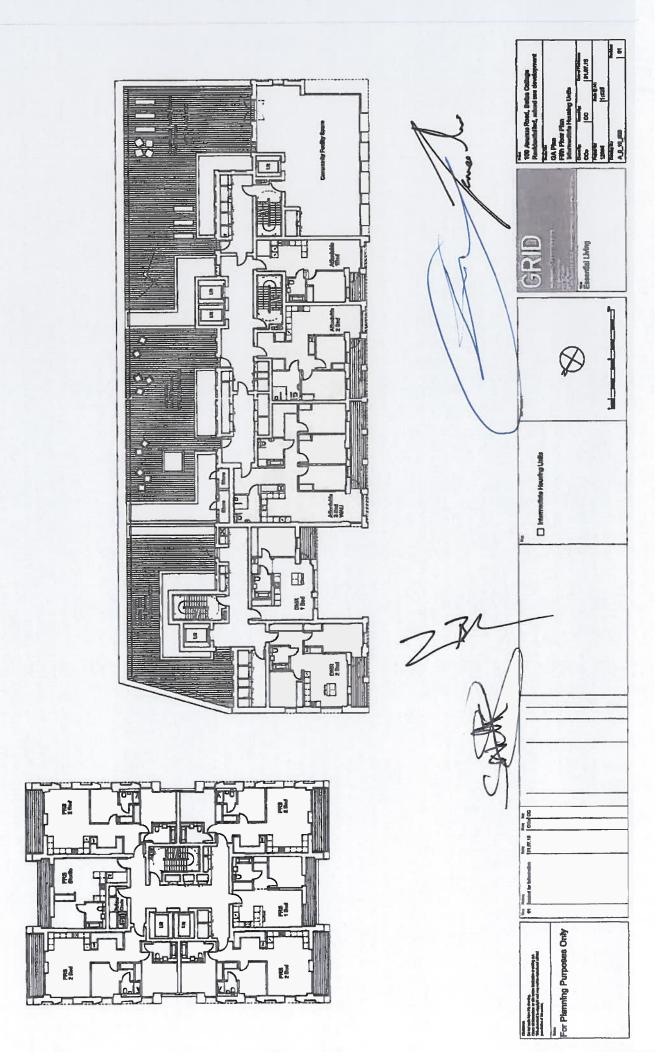




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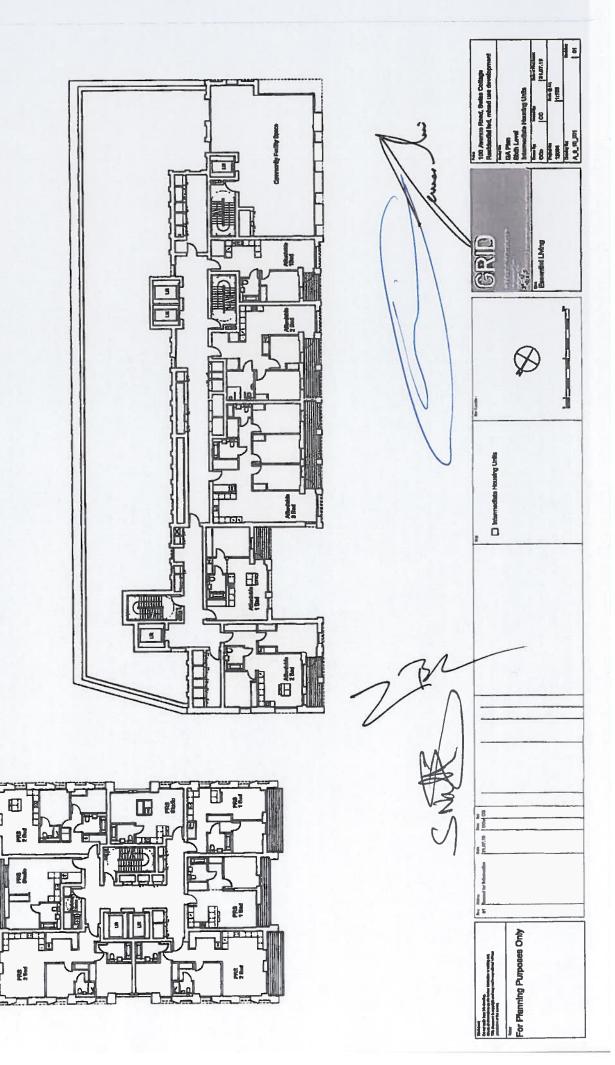


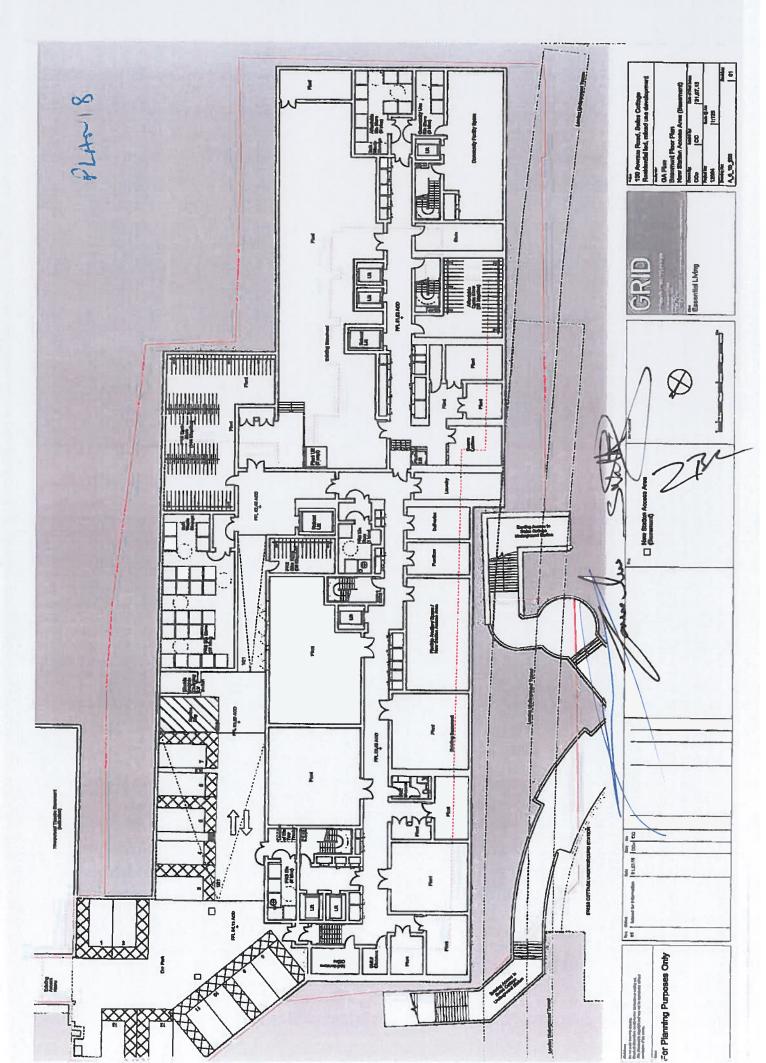
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