

Click or tap here to enter text.

Dated 17 May 2023

WH STUDENT ACCOMODATION S.A.R.L. (1)

AND

CAIN MANAGEMENT LIMITED (2)

AND

CBRE LOAN SERVICES LIMITED (3)

AND

THE MAYOR AND THE BURGESSES OF
THE LONDON BOROUGH OF CAMDEN (4)

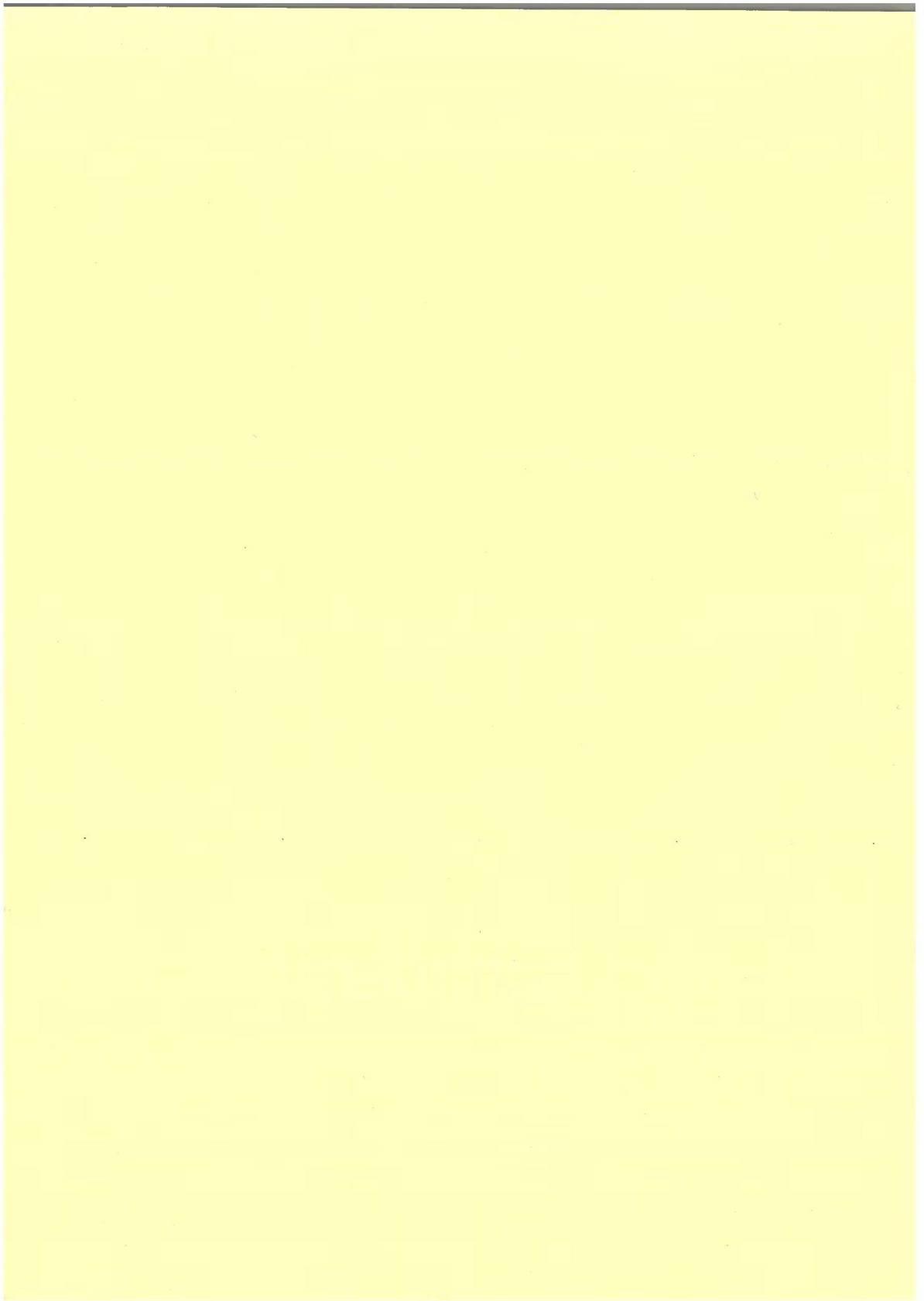
DEED OF VARIATION

Relating to the Unilateral Undertaking
dated 26 August 2010 given by
West Hampstead Developments Limited
in favour of the Mayor and the Burgesses of
the London Borough of Camden under section
106 of the Town and Country Planning Act 1990
(as amended) relating to development at
premises known as former Mercedes Benz Site,
Blackburn Road, London NW6 1RZ



Tel +44 (0)370 903 1000 Fax +44 (0)370 904 1099 mail@gowling.com gowlingwlg.com

1800.2464



THIS AGREEMENT is made on the

17th

day of

May

2023

BETWEEN

- (1) **WH STUDENT ACCOMMODATION S.A.R.L.** (incorporated in Luxembourg) of 1 Boulevard De La Foire, L-1528 Luxembourg, Luxembourg and of 250 Kings Road, London SW3 5UE (the "Freeholder");
- (2) **CAIN MANAGEMENT LIMITED** (No. 8999049) whose registered office is at 1 Knightsbridge, London SW1X 7LX (the "Leaseholder");
- (3) **CBRE LOAN SERVICES LIMITED** (Co. Regn. No. 05469838) whose registered office is at St Martins Court, 10 Paternoster Row, London EC4M 7HP (the "Mortgagee"); and
- (4) **THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN** of Town Hall, Judd Street, London WC1H 9LP (the "Council").

1 WHEREAS:

- 1.1 The Freeholder is registered at the Land Registry as the freehold proprietor with Title absolute under title number NGL736551 subject to a charge to the Mortgagee.
- 1.2 The Freeholder is the freehold owner of and is interested in the Property for the purposes of Section 106 of the Act.
- 1.3 The Leaseholder is registered at the Land Registry as the leasehold proprietor with Title absolute under title number NGL949654 subject to a charge to the Mortgagee.
- 1.4 The Leaseholder is the leasehold owner of and is interested in the Property for the purposes of Section 106 of the Act.
- 1.5 The Freeholder and the Leaseholder shall hereinafter be jointly referred to as the "Owner".
- 1.6 The Council is the local planning authority for the purposes of Section 106 of the Town and Country Planning Act 1990 (as amended) (the "Act").
- 1.7 West Hampstead Developments Limited entered into the Existing Obligation (as such term is defined for the purpose of this Agreement at clause 2.2 of this Agreement) pursuant to Section

106 of the Act in relation to the Planning Permission. The Owner is the successor in title to West Hampstead Developments Limited.

- 1.8 The Owner has requested an amendment to the Existing Obligation and the Council has agreed to this amendment and resolved to give effect to it pursuant to this Agreement and Sections 106 and 106A of the Act.
- 1.9 The Mortgagee as mortgagee under legal charges registered under Title Numbers NG736551 dated 6 July 2022 and NGL949654 dated 6 July 2022 is willing to enter into this Agreement to give its consent to the same.
- 1.10 This Agreement is made pursuant to Sections 106 and 106A of the Act and is a planning obligation for the purposes of those sections.
- 1.11 Without prejudice to the terms of the other covenants contained in the Existing Obligation the parties hereto have agreed to vary the terms of the Existing Obligation as hereinafter provided.

2 INTERPRETATION

- 2.1 All words and phrases defined in the Existing Obligation shall have the same meaning in this Agreement save where otherwise provided or where the context otherwise dictates and for the avoidance of any doubt the Existing Agreement shall remain in full force and effect save as varied by this Agreement.
- 2.2 In this Agreement the following expressions shall unless the context otherwise states have the following meanings now allocated to them:

Agreement this Deed of Variation;

Existing Obligation the Unilateral Undertaking given by West Hampstead Developments Limited pursuant to Section 106 of the Act in favour of the Council dated 26 August 2010 in respect of the Development of the Property (as varied by a first Deed of Variation dated 31 October 2011 and a second Deed of Variation dated 23 May 2013).

- 2.3 Where in this Agreement reference is made to a clause schedule or recital such reference (unless the context otherwise requires) is a reference to a clause schedule or recital of this Agreement.
- 2.4 Headings are for ease of reference only and are not intended to be construed as part of this Agreement and shall not be construed as part of this Agreement and shall not effect the construction of this Agreement.
- 2.5 Unless the context otherwise requires references to the singular shall include the plural and vice versa.
- 2.6 References in this Agreement to the Owner and Mortgagee shall include their successors in title.

3 VARIATION TO THE EXISTING OBLIGATION

- 3.1 Clause 4.11.5 of the Existing Obligation shall be amended so as to read as follows:

"To ensure that the Student Accommodation is used at all times as a single planning unit and that without the Council's prior written consent:

- (a) no part of the Student Accommodation shall at any time be used as separate, independent self-contained dwelling units; and*
- (b) no part of the Student Accommodation shall be sold leased licensed or otherwise disposed of in any form as a separate unit of use or occupation*

and for the avoidance of doubt the use and occupation of the Student Accommodation either pursuant to an Occupation Agreement or by a Summer User Group shall not be considered to be a breach of this clause."

4 PAYMENT OF THE COUNCIL'S LEGAL COSTS

The Owner agrees to pay the Council (on or prior to completion of this Agreement) its reasonable legal costs incurred in entering into this Agreement.

5 REGISTRATION AS LOCAL LAND CHARGE

This Agreement shall be registered as a Local Land Charge.

6 MORTGAGEE EXEMPTION

The Mortgagee hereby consents to the completion of this Agreement and agrees to be bound by it 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.

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 a Deed the day and year first before written.

CONTINUATION OF DEED OF VARIATION RELATING TO THE UNILATERAL UNDERTAKING
DATED 26 AUGUST 2010 UNDER SECTION 106 OF THE TOWN AND COUNTRY PLANNING ACT
1990 RELATING TO DEVELOPMENT AT PREMISES KNOW AS FORMER MERCEDES BENZ
SITE, BLACKBURN ROAD, LONDON NW6 1RZ

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 a Deed the day and year first before written.

EXECUTED AS A DEED BY)
WH STUDENT ACCOMMODATION)
S.A.R.L.)
acting by a Director and its Secretary)
or by two Directors)

.....
Director [REDACTED]
.....
Director/Secretary [REDACTED]

EXECUTED AS A DEED BY)
CAIN MANAGEMENT LIMITED)
acting by a Director and its Secretary)
or by two Directors)

.....
Director [REDACTED]
.....
Director/Secretary [REDACTED]

EXECUTED AS A DEED BY)
CBRE LOAN SERVICES LIMITED)
acting by an authorised signatory in the)
in the presence of a witness)

.....
Authorised signatory

.....
Witness Signature

Witness name:
Witness address:

CONTINUATION OF DEED OF VARIATION RELATING TO THE UNILATERAL UNDERTAKING
DATED 26 AUGUST 2010 UNDER SECTION 106 OF THE TOWN AND COUNTRY PLANNING ACT
1990 RELATING TO DEVELOPMENT AT PREMISES KNOWN AS FORMER MERCEDES BENZ
SITE, BLACKBURN ROAD, LONDON NW6 1RZ

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 a Deed the day and year first before written.

EXECUTED AS A DEED BY
WH STUDENT ACCOMMODATION
S.A.R.L.
acting by a Director and its Secretary
or by two Directors

Director

Director/Secretary

EXECUTED AS A DEED BY
CAIN MANAGEMENT LIMITED
acting by a Director and its Secretary
or by two Directors

Director

Director/Secretary

EXECUTED AS A DEED BY
CBRE LOAN SERVICES LIMITED
acting by an authorised signatory in the
in the presence of a witness

Sagar Patel
Authorised Signatory

Authorised signatory

Witness Signature

Witness name:

Witness address:

In the presence of
Witness signature:
Witness name: Lola Buentar
Occupation: Asset Manager
Address: Henrietta House, Henrietta Place
London W1G 0NB

**CONTINUATION OF DEED OF VARIATION RELATING TO THE UNILATERAL UNDERTAKING
DATED 26 AUGUST 2010 UNDER SECTION 106 OF THE TOWN AND COUNTRY PLANNING ACT
1990 RELATING TO DEVELOPMENT AT PREMISES KNOW AS FORMER MERCEDES BENZ
SITE, BLACKBURN ROAD, LONDON NW6 1RZ**

**THE COMMON SEAL OF THE MAYOR)
AND BURGESSES OF THE LONDON)
BOROUGH OF CAMDEN was hereunto)
Affixed by Order)**



.....
Authorised Signatory