

DATED 19TH APRIL 2023

(1) CENTRAL LONDON INVESTMENTS LIMITED

and

(2) AVIVA COMMERCIAL FINANCE LIMITED

and

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

DEED OF VARIATION

varying the Unilateral Undertaking dated 13 October 2016
under section 106 of the Town and Country Planning Act 1990 (as amended)
relating to land known as
112A Great Russell Street London WC1B 3NP

Andrew Maughan
Head of Legal Services
London Borough of Camden
Town Hall
Judd Street
London WC1H 9LP

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CLS/COM/LMM/1800.

THIS AGREEMENT is made the 19th day of April 2023

BETWEEN:

- A. **CENTRAL LONDON INVESTMENTS LIMITED** (incorporated in the Isle of Man under company registration number 000593V) of 1st Floor, 18-20 North Quay, Douglas, Isle of Man, IM1 4LE ("the Owner") of the first part
- B. **AVIVA COMMERCIAL FINANCE LIMITED** (Co. Regn. No. 2559391) of Floor 18, St. Helens, 1 Undershaft, London EC3P 3DQ "the Mortgagee") of the second part
- C. **THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN** of Town Hall, Judd Street, London WC1H 9LP (hereinafter called "the Council") of the third part

1. WHEREAS

- 1.1 The Owner is registered at the Land Registry as the leasehold owner of the Property under Title Number NGL874583 and has an interest in the Property of 999 years (and 2 days) from 29th September 1994 subject to charges to the Mortgagee. The interest of the Owner is therefore that of a virtual freeholder and the Owner is interested in the Property for the purposes of Section 106 of the Act.
- 1.2 The Mortgagee has legal charges over the Property dated 16 July 2015 and 30 July 2021 and enters into this Agreement to give its consent to the same.
- 1.3 The Original Permission (as defined in clause 2.2 of this Agreement) was granted by the Secretary of State for Communities and Government on appeal (appeal reference APP/X5210/W/16/3147078) on 4 October 2016. The Original Deed (as defined in clause 2.2 of this Agreement) was entered into on 13 October 2016.
- 1.4 The Original Permission was amended when a non-material amendment application made pursuant to section 96A of the Act was granted by the Council on 1 June 2020 (under Council reference 2020/1438/P).

1.5 The Owner submitted the Amendment Application (as defined in clause 2.2 of this Agreement) on 7 July 2022 and the Council has resolved to grant the Amendment Permission subject to the completion of this Agreement.

1.6 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.

1.7 Without prejudice to the terms of the other covenants contained in the Original Deed the Parties have agreed to vary the terms of the Original Deed as provided in this Agreement.

2. INTERPRETATION

2.1 All words and phrases defined in the Original Deed 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 Original Deed shall remain in full force and effect save as varied by this Agreement.

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

- | | | |
|----|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a. | "Agreement" | this Deed of Variation |
| b. | "Amendment Application" | the application submitted by the Owner pursuant to section 73 of the Act (to which the Council has allocated reference number 2022/5446/P) to vary conditions 2 (approved plans), 3 (air quality), 6 (cycle storage), 9 (noise), 10 (drainage) and 14 (hotel bedroom number) together with submission of details in discharge of condition 12 (electrical plant in basement) of the Original Permission |

- c. "Amendment Permission" the planning permission granted pursuant to the Amendment Application
- d. "Original Deed" the Unilateral Undertaking entered into pursuant to section 106 Agreement of the Town and Country Planning Act 1990 (as amended) dated 13 October 2016 in relation to the Original Permission
- e. "Original Application" the application submitted in respect of the Original Development under reference number 2015/3605/P
- f. "Original Permission" the planning permission granted by the Secretary of State for Communities and Government on appeal (appeal reference APP/X5210/W/16/3147078) on 4 October 2016 for the Original Development pursuant to the Original Application
- g. "Original Development" the development of the Property pursuant to the Original Permission
- h. "Parties" means the Council and the Owner and "Party" means any one of them

2.3 This Agreement is supplemental to the Original Deed and is a planning obligation for the purposes of Section 106 of the Act and it is acknowledged by the Parties that the obligations contained within it are binding on the Property and shall to the extent they subsist and remain (refer to the Annex to this Agreement for the discharge status of the obligations in the Original Deed as at the date of this Agreement) 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.

- 2.4 The land bound by the obligations in this Agreement is the Property.
- 2.5 For the avoidance of doubt nothing in this Agreement is intended to have the effect of duplicating or double counting any of the obligations in the Original Deed
- 2.6 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.
- 2.7 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.
- 2.8 The clause and paragraph headings do not form part of this Agreement and shall not be taken into account in its construction or interpretation.
- 2.9 The Council hereby agrees to grant the Amendment Permission on the date hereof.
- 2.10 The Parties save where the context states otherwise shall include their successors in title and in the case of the Council any successor to its statutory functions.
- 2.11 The Council shall act reasonably and proportionately when seeking to enforce any of the terms of this Agreement including notifying the Party in default of such breach and allowing a reasonable period of time for the defaulting Party to remedy the breach.
- 2.12 The Mortgagee acknowledges and declares that this Agreement has been entered into by the Owner with its consent and that the Property shall be bound by the obligations contained in this Agreement and that the security of its charges over the Property shall continue in full force and effect but subject to this Agreement PROVIDED THAT the Mortgagee shall otherwise have no liability under this Agreement unless it takes possession of the Property in which case it too will be bound by the obligations as if it were a person deriving title from the Owner.

For the avoidance of doubt in the event that the Mortgagee becomes a mortgagee in possession of the Property it shall in no circumstances be liable for any subsisting breaches of the obligations at that time and its liability shall cease once it has disposed of its interest in the Property.

3. VARIATION OF THE ORIGINAL DEED

Upon the grant of the Amendment Permission the Original Deed shall be varied as follows:

- 3.1 Clause 2.16 in the Original Deed shall be deleted and replaced with the following new clause 2.16:

"Development"	development carried out pursuant to a Planning Permission
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- 3.2 Clause 2.31 in the Original Deed shall be deleted and replaced with the following new clause 2.31:

"Planning Applications"	the planning application submitted to the Council under reference 2015/3605/P and the Variation Application and "Planning Application" means any one of them
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- 3.3 Clause 2.33 in the Original Deed shall be deleted and replaced with the following new clause 2.:

"Planning Permission"	a planning permission granted pursuant to a Planning Application
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- 3.4 The following new definition shall be inserted as a new clause 2.43:

"2.43 Variation Application"	the application submitted by the Owner pursuant to section 73 of the Act (to which the Council has allocated reference number 2022/5446/P) to vary conditions 2 (approved plans), 3 (air quality), 6 (cycle storage), 9 (noise), 10 (drainage) and 14 (hotel bedroom number) together with submission of details in discharge of condition 12 (electrical plant in basement) of planning permission granted under reference 2015/3605/P (on appeal)
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3.4 The following new definition shall be inserted as a new clause 2.44:

"2.44 Variation Permission" the planning permission granted pursuant to the
Variation Application"

3.5 A new clause 21 shall be inserted into the Original Deed (and the subsequent clauses in the Original Deed shall be renumbered accordingly) as follows:

"21. ADDITIONAL LOCAL EMPLOYMENT CONTRIBUTION

21.1 Prior to the Occupation Date the Owner shall pay the sum of £3,083.14 (three thousand and eighty three pounds fourteen pence) to the Council such sum (the "Additional Local Employment Contribution") to be applied by the Council towards supporting activities, measures or initiatives that create or promote local opportunities for employment or training.

21.2 The Owner shall not Occupy or permit Occupation of the Development until the Council has received the Additional Local Employment Contribution in full (as evidenced by notice in writing).

3.5 A new clause 22 shall be inserted into the Original Deed (and the subsequent clauses in the Original Deed shall be renumbered accordingly) as follows:

"22. END USE APPRENTICESHIP SCHOLARSHIP

22.1 Prior to Occupying the Development the Owner shall submit to the Council an apprenticeship scholarship proposal to satisfy the Council that it has measures in place to provide one end use apprenticeship scholarship (the Apprenticeship Scholarship") per year for the first three years following the Occupation Date and that it shall use best endeavours each year to ensure that the Apprenticeship Scholarship shall be in a hospitality related discipline.

22.2 The Owner shall not Occupy or permit Occupation of the Development until the Council has approved the Apprenticeship Scholarship proposal submitted in accordance with clause 22.1 above (as confirmed by notice in writing).

22.2 Following the Occupation Date of the Development the Owner shall ensure that (unless otherwise agreed with the Council acting reasonably) it shall provide one Apprenticeship Scholarship per year for the first three years following the Occupation Date always ensuring the apprentice shall be:-

- (a) recruited in liaison with the Council's Economic Development Team;
- (b) be resident in the London Borough of Camden;
- (c) be paid an amount at least equivalent to the London Living Wage;
- (d) be employed on a fulltime basis for at least 52 weeks;
- (e) be provided with appropriate on the job training or day release to enable the apprentice to train for and achieve a Level 2 or Level 3 Apprenticeship Framework qualification; and
- (f) be supervised by a member of staff within the completed Development."

3.5 A new clause 23 shall be inserted into the Original Deed (and the subsequent clauses in the Original Deed shall be renumbered accordingly) as follows:

"23. REMEDIAL WORKS

23.1 The Owner shall carry out (or procure the carrying out of) the remedial works to reduce the number of hotel rooms to be delivered as part of the Development from 207 to 187 in accordance with the Variation Permission and approved drawing GR-1101 Rev C10 (the "Remedial Works") or such other drawing as may be agreed by the Parties in writing prior to Occupation of the Development.

23.2 As soon as reasonably practicable following the date on which the Remedial Works to be carried out to the Property pursuant to the Variation Permission are completed (as certified by the Owner's contractor architect or project manager) and prior to Occupying or permitting Occupation of the Development the Owner shall notify the Council in order for the Council to inspect the Development to ensure that the Remedial Works have been carried out in accordance with the

Variation Permission on the proviso that the Council carries out the inspection within 14 Working Days' of receipt of the Owner's notification.

- 23.3 The Owner shall not Occupy or permit Occupation of the Development until the Council has confirmed in writing (acting reasonably and with all due despatch) that it is satisfied that the Remedial Works have been carried out in accordance with the Variation Permission save that if the Council fails to inspect the Property within 14 Working Days' of receipt of the Owner's notification pursuant to clause 23.2 above this restriction on Occupation shall cease to apply."

5. PAYMENT OF THE COUNCIL'S LEGAL COSTS

- 5.1 The Owner agrees to pay the Council (on or prior to completion of this Agreement) its reasonable legal costs incurred in preparing this Agreement in the sum of £1,500.

7. REGISTRATION AS LOCAL LAND CHARGE

- 7.1 This Agreement shall be registered as a Local Land Charge.

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

ANNEX
OBLIGATIONS DISCHARGED TO DATE

REFERENCE IN THE ORIGINAL DEED	OBLIGATION	DISCHARGE DATE/STATUS
Para 8	Construction Management Plan	08 April 2019
Para 13	Hotel Management Plan	02 April 2019
Para 11	Pedestrian Cycling and Environmental Contribution	17 April 2019
Para 9	Local Employment and Training Contribution	17 April 2019
Para 10	Highways Contribution	17 April 2019
Para 14	Public Open Space Contribution	17 April 2019
Para 18	Cycle Hire Docking Station Contribution	17 April 2019
Para 6.6	Construction Apprentice Support Contribution	17 April 2019
Para 16	Crossrail Contribution	17 April 2019
Para 15.1(b)	Travel Plan Monitoring Contribution	17 April 2019
Para 5	Employment training plan	18 June 2019
Para 7	Local Procurement Code	18 June 2019
Para 17	Energy Efficiency and Renewable Energy Plan	3 April 2019 as updated for the Amendment Application and approved as part of Amendment Permission
Para 19	Servicing Management Plan	19 August 2019 as updated for Amendment Application and approved as part of Amendment Permission
Para 12	Sustainability Plan	3 April 2019 (subject to post completion review)
Para 15	Travel Plan	6 June 2019 as updated for Amendment Application and approved as part of Amendment Permission

**EXECUTED AS A DEED BY
CENTRAL LONDON INVESTMENTS LIMITED**

A company incorporated in the Isle of Man
acting by JOHN ANTHONY MURPHY
and JOSEPH PAUL BROMLEY who
in accordance with the laws of that territory are
acting under the authority of the company

Signature in the name of the company

Central London Investments Ltd.

Signature of JOHN ANTHONY MURPHY

Authorised signatory



Signature of JOSEPH PAUL BROMLEY

Authorised signatory



EXECUTED AS A DEED (but not
~~delivered until the date inserted above~~) by

as attorney for **AVIVA INVESTORS
GLOBAL SERVICES LIMITED** as
attorney for **AVIVA COMMERCIAL
FINANCE LIMITED** acting by its

Attorney in the presence of:

Signature of witness:

Name of witness:

Address of witness:

Occupation of witness:

**EXECUTED AS A DEED BY
CENTRAL LONDON INVESTMENTS LIMITED**

A company incorporated in the Isle of Man
acting by []
and []
in accordance with the laws of that territory is
acting under the authority of the company

Signature in the name of the company

Signature of

Authorised signatory

EXECUTED AS A DEED (but not
delivered until the date inserted above) by

.....MARCTA SMITH.....

as attorney for **AVIVA INVESTORS**

GLOBAL SERVICES LIMITED as

attorney for **AVIVA COMMERCIAL**

FINANCE LIMITED acting by its

Attorney in the presence of:

Signature of witness:

Name of witness:

DANIELLA-LOUISE SMITH

Address of witness:

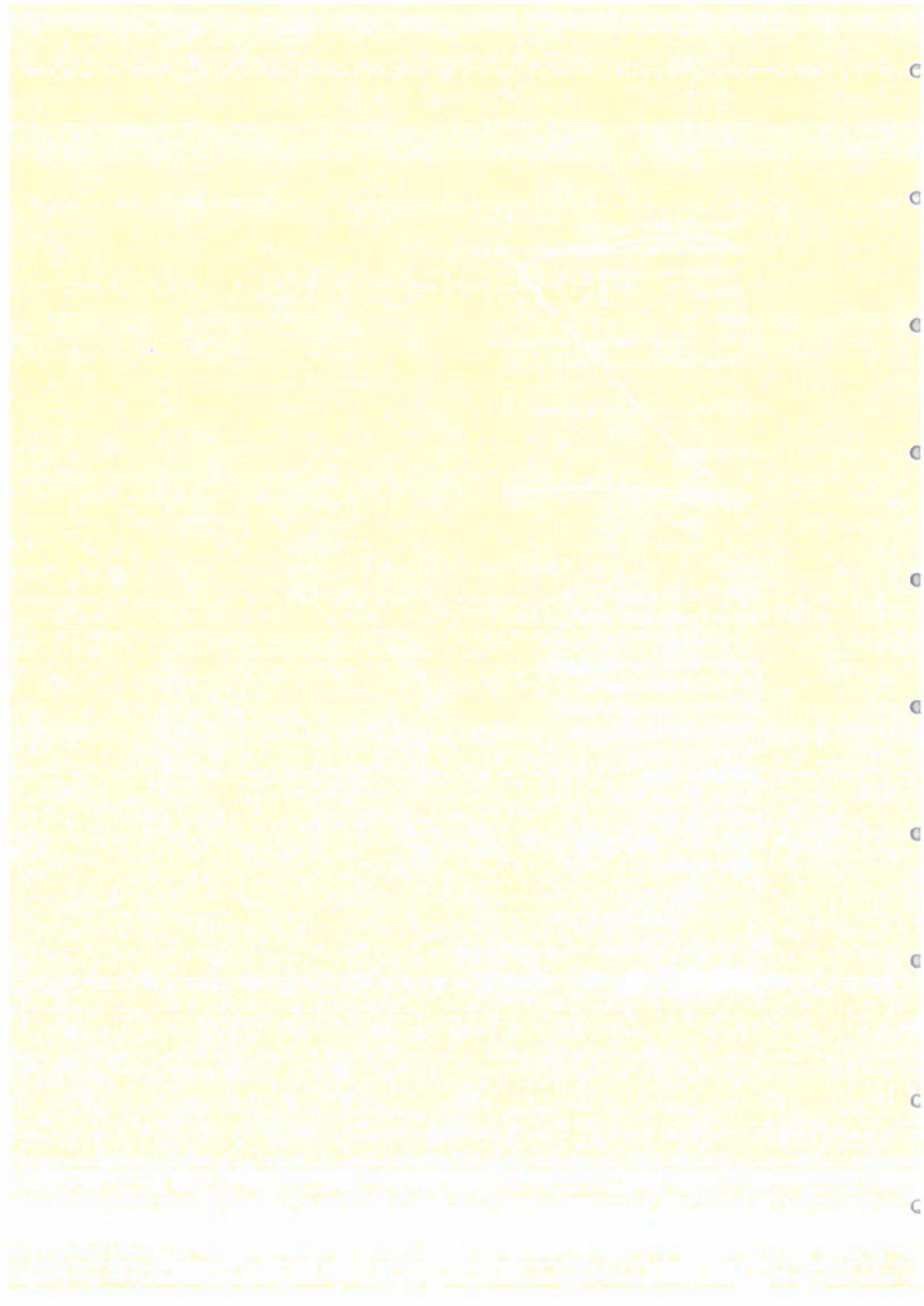
ROSSO 0

SURREY STREET

NORWICH NR1 3NG

Occupation of witness:

ASSOCIATE



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

.....
[REDACTED]
.....
Authorised Signatory



