

DATED

23RD AUGUST

2023

(1) PEGASUSLIFE DEVELOPMENT LIMITED

-and-

(2) LLOYDS BANK PLC

-and-

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

FOURTH DEED OF VARIATION

Relating to the Agreement dated 28 August 2015 between
(1) Pegasuslife Development Limited and (2) Deutsche Bank AG, London Branch and
(3) the Mayor and the Burgesses of the London Borough of Camden
as varied by

the Deed of Variation dated 21 April 2016 between
(1) Pegasuslife Development Limited and (2) Deutsche Bank AG, London Branch and
(3) the Mayor and the Burgesses of the London Borough of Camden
and as varied by

the Deed of Variation dated 23 November 2017 between
(1) Pegasuslife Development Limited and (2) Deutsche Bank AG, London Branch and
(3) the Mayor and the Burgesses of the London Borough of Camden
and as varied by

the Deed of Variation dated 11 May 2021 between
(1) Pegasuslife Development Limited and (2) Lloyds Bank Plc and
(3) the Mayor and the Burgesses of the London Borough of Camden

under section 106 of the Town and Country Planning Act 1990 (as amended)
and Section 278 of the Highways Act 1980

Relating to development at premises known as
ARTHUR WEST HOUSE, 79 FITZJOHNS AVENUE LONDON NW3 6PA

Andrew Maughan
Borough Solicitor
London Borough of Camden
Town Hall, Judd Street
London WC1H 9LP

Ref: CLS/1800.2480/JL

THIS DEED is made on the 23rd day of August 2023

BETWEEN

1. **PEGASUSLIFE DEVELOPMENT LIMITED** (Co. Regn. No. 9340939) whose registered office is at 105-107 Bath Road, Cheltenham, Gloucestershire GL53 7PR (hereinafter called "the Owner")
2. **LLOYDS BANK PLC** (Co. Regn. No. 00002065) of 25 Gresham Street, London EC2V 7HN (hereinafter called "the Mortgagee")
3. **THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN** of Town Hall, Judd Street, London WC1H 9LP (hereinafter called "the Council")

WHEREAS:

1.
 - 1.1 The Council, the Owner and Deutsche Bank AG, London Branch entered into the Original Agreement, the First Deed of Variation and the Second Deed of Variation.
 - 1.2 The Council, the Owner and the Mortgagee entered into the Third Deed of Variation.
 - 1.3 The Owner is registered at the Land Registry as the freehold proprietor with Title Absolute under title number 162429 subject to a charge to the Mortgagee.
 - 1.4 The Owner is the freehold owner of and is interested in the Property for the purposes of Section 106(9) of the Act.
 - 1.5 The Council is the local planning authority for the purposes of the Act 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 Deed.
 - 1.6 The Owner has submitted an application under Section 106A of the Act to modify the Existing Agreement for which the Council resolved to permit under reference 2022/5549/P subject to the conclusion of this Deed.
 - 1.7 This Deed is made pursuant to Section 106A of the Act and is a planning obligation for the purposes of that section.
 - 1.8 Without prejudice to the terms of the other covenants contained in the Existing Agreement the parties hereto have agreed to vary the terms of the Existing Agreement as hereinafter provided.

2. INTERPRETATION

- 2.1 All words and phrases defined in the Existing Agreement shall have the same meaning in this Deed save 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 Deed.
- 2.2 All reference in this Deed to clauses in the Existing Agreement are to clauses within the Existing Agreement.
- 2.3 Where in this Deed 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 Deed.
- 2.4 Headings are for ease of reference only and are not intended to be construed as part of this Deed and shall not be construed as part of this Deed and shall not effect the construction of this Deed.
- 2.5 Unless the context otherwise requires references to the singular shall include the plural and vice versa.
- 2.6 References in this Deed to the Owner and Mortgagee shall include their successors in title.
- 2.7 Neither the Owner, the Mortgagee nor their successors in title nor any person deriving title from them shall be bound by the obligations in this Deed in respect of any period during which it no longer has an interest in the Property or the part of the Property in respect of which the breach occurs but without prejudice to liability for any breach committed prior to the time it disposed of its interest.
- 2.8 In this Deed the following expression shall unless the context otherwise states have the following meaning now allocated to it.

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| 2.8.1 | "the Act" | the Town and Country Planning Act 1990 (as amended). |
| 2.8.2 | "Deed" | this fourth deed of variation to the Existing Agreement made pursuant to Section 106A of the Act. |
| 2.8.3 | "Existing Agreement" | the Original Agreement as varied by the First Deed of Variation, the Second Deed of Variation and the Third Deed of Variation. |

- 2.8.4 "First Deed of Variation" the deed of variation dated 21 April 2016 made pursuant to Section 106A of the Act in respect of the First Minor Material Amendment Permission.
- 2.8.5 "First Minor Material Amendment Permission" means the permission granted by the Council to vary the Original Planning Permission on 21 April 2016 under reference 2015/5881/P.
- 2.8.6 "the Original Planning Permission" means the planning permission granted by the Council on 28 August 2015 under reference 2014/7851/P.
- 2.8.7 "the Original Agreement" the agreement dated 28 August 2015 between (1) the Owner (2) Deutsche Bank AG, London Branch and (3) the Council entered into pursuant to Section 106 of the Act in respect of the Original Planning Permission.
- 2.8.8 "Second Deed of Variation" means the deed of variation dated 23 November 2017 made pursuant to Section 106A of the Act in respect of the Second Minor Material Amendment Permission.
- 2.8.9 "Second Minor Material Amendment Permission" means the permission granted by the Council to vary the Original Planning Permission as varied by the First Minor Material Amendment Permission on 23 November 2017 under reference 2016/4256/P.
- 2.8.10 "Third Deed of Variation" means the deed of variation dated 11 May 2021 made pursuant to Section 106A of the Act in respect of the Third Minor Material Amendment Permission.
- 2.8.11 "Third Minor Material Amendment Permission" means the permission granted by the Council to vary the Original Planning

Permission as varied by the First Minor Material Amendment Permission and the Second Minor Material Amendment Permission on 11 May 2021 under reference 2020/3109/P.

3. VARIATION TO THE EXISTING AGREEMENT

3.1 The definition of "**Older Resident**" contained in **clause 2.30** of the Existing Agreement shall be deleted and replaced with the following:

2.30 "Older Resident" a Resident who is 55 (fifty five) years of age or older

3.2 **Clause 4.19.2** of the Existing Agreement shall be deleted and replaced with the following:

4.19.2 The Owner agrees that at all times and in perpetuity the Development shall be restricted such that only Older Residents are permitted to Occupy the Residential Units SAVE FOR:

- (i) a spouse, civil partner, cohabitating partner or dependent of an Older Resident who is residing with that Older Resident;
- (ii) any carer or guest of an Older Resident who is residing with that Older Resident;
- (iii) a spouse, civil partner, cohabitating partner or dependent of an Older Resident who was permanently residing with that Older Resident BUT WHERE that Older Resident no longer Occupies the Residential Unit due to ill-health or death AND FOR THE AVOIDANCE OF DOUBT this exception shall cease to apply once such person vacates the Residential Unit or has disposed of his or her interest in the Residential Unit (whichever event comes earlier).

3.3 In all other respects the Existing Agreement (as varied by this Deed) shall continue in full force and effect.

4. COMMENCEMENT

4.1 Without prejudice to the effect of Clause 3.5 in the Existing Agreement the provisions in this Deed shall take effect on completion of this Deed.

5. MORTGAGEE CONSENT

5.1 The Mortgagee hereby consents to the Existing Agreement (as varied by this Deed) and to the same being registered at the Land Registry 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.

5.2 The Parties agree that the obligations contained in the Existing Agreement (as varied by this Deed) shall not be enforceable against any mortgagee or chargee of the whole or any part of the Property unless it takes possession of the Property in which case it will be bound by the obligations as a person deriving title from the Owner.

6. PAYMENT OF THE COUNCIL'S LEGAL COSTS

6.1 The Owner agrees to pay the Council (on or prior to completion of this Deed) its reasonable legal costs incurred in preparing this Deed

7. REGISTRATION AS LOCAL LAND CHARGE

7.1 This Deed shall be registered as a Local Land Charge

8. RIGHTS OF THIRD PARTIES

8.1 The Contracts (Rights of Third Parties) Act 1999 shall not apply to this Deed.

IN WITNESS WHEREOF the Council has caused its Common Seal to be affixed and the Owner and the Mortgagee have executed this instrument as a Deed the day and year first above written.

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

Director Name (CAPITALS):

..... *David Clark*

Director Signature:

Director/Secretary Name (CAPITALS):

..... *STEPHEN BANGS*

Director/ Secretary Signature:

..... *[Signature]*

EXECUTED as a DEED by
LLOYDS BANK PLC
acting by its attorney:
[name of attorney].....
under a Power of Attorney dated 10th October 2022

.....
LLOYDS BANK PLC by its attorney a
[Job Role] at the Lender

in the presence of:

Signature of witness:

Name (IN BLOCK CAPITALS):

Address:

.....

~~IN WITNESS WHEREOF~~ the Council has caused its Common Seal to be affixed and the Owner and the Mortgagee have executed this instrument as a Deed the day and year first above written.

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

Director Name (CAPITALS):

Director Signature:

Director/Secretary Name (CAPITALS):

Director/ Secretary Signature:

EXECUTED as a DEED by
LLOYDS BANK PLC
acting by its attorney:
[name of attorney]..... JENNA DAVIDSON
under a Power of Attorney dated 10th October 2022



.....
LLOYDS BANK PLC by its attorney a
[Job Role] at the Lender
ASSOCIATE DIRECTOR

In the presence of:

Signature of witness: *Nina Rodrigues*

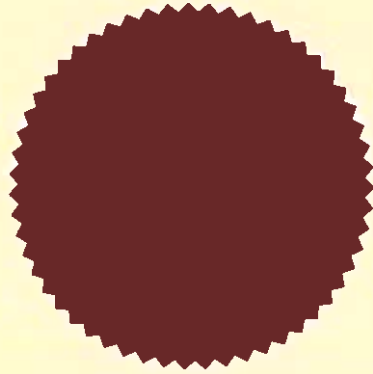
Name (IN BLOCK CAPITALS): NINA RODRIGUES

Address: 11 EARL GREY STREET

..... EDINBURGH EH3 9BN

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

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P. Alexader
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Duly Authorised Officer