

DATED

8TH MAY

2024

(1) 15 GREAT JAMES STREET LIMITED

-and-

(2) MERCHANT MONEY SPV D LTD

-and-

(3) ORTUS SECURED FINANCE I LIMITED

-and-

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

DEED OF VARIATION

Relating to the Agreement dated 24 February 2022
Between the Mayor and the Burgesses of the
London Borough of Camden, 15 Great James Street Limited and Capitalrise Finance Limited

under section 106 of the Town and
Country Planning Act 1990 (as amended)
Relating to development at premises known as

**GORDON FISHER HOUSE
15 GREAT JAMES STREET LONDON WC1N 3DP**

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

Tel: 020 7974 3935

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CLS/COM/AS/1800.2641

DoV FINAL

THIS DEED is made on the 8th day of May 2024

BETWEEN

1. **15 GREAT JAMES STREET LIMITED** (Co. Regn. No. 9585455) whose registered office is at 66 St. James's Street, St. James's, London, England, SW1A 1NE (hereinafter called "the Owner") of the first part
2. **MERCHANT MONEY SPV D LTD** (Co. Regn. No. 13452099) whose registered office is at Carlton House, High Street, Higham Ferrers, Northamptonshire, NN10 8BW (hereinafter called "the First Mortgagee") of the second part
3. **ORTUS SECURED FINANCE I LIMITED** (Co. Regn. No. 08380992) having its registered office at Nations House, 103 Wigmore Street, London, W1U 1QS as security trustee for the Secured Parties (hereinafter called "the Second Mortgagee") of the third part
4. **THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN** of Town Hall, Judd Street, London WC1H 9LP (hereinafter called "the Council") of the fourth part

WHEREAS:

- 1.1 The Council, 15 Great James Street Limited and Capitalrise Finance Limited entered into an Agreement dated 24 February 2022 pursuant to Section 106 of the Town and Country Planning Act 1990 (as amended).
- 1.2 The Owner is registered at the Land Registry as the freehold proprietor with Title Absolute under Title Number NGL951610 subject to a charge to the Mortgagee.
- 1.3 The Owner is the freehold owner of and is interested in the Property for the purposes of Section 106(9) of the Act.
- 1.4 The Mortgagee as mortgagee under legal charge registered under Title Number NGL951610 dated 25th August 2023 is willing to enter into this Agreement to give its consent to the same.
- 1.5 The First and Second Mortgagee shall hereinafter be referred to as "the Mortgagee".

- 1.6 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.
- 1.7 A new Planning Application in respect of the Property and to amend the Original Planning Permission was submitted to the Council by the Owner and validated on 14 June 2023 for which the Council resolved to grant permission conditionally under reference 2023/2478/P subject to the conclusion of this Deed.
- 1.8 This Deed of Variation is made by virtue of the Town and Country Planning Act 1990 Section 106A (as amended) and is a planning obligation for the purposes of that section.
- 1.9 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 Agreement.
- 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 Agreement 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 In this Deed the following expression shall unless the context otherwise states have the following meaning now allocated to it.

2.8.1 "Deed" this Deed of Variation made pursuant to Section 106A of the Act

2.8.2 "Existing Agreement" the Section 106 Agreement under the Town and Country Planning Act 1990 (as amended) dated 24 February 2022 made between the Council 15 Great James Street Limited and Capitalrise Finance Limited

2.8.3 "the Original Planning Permission" means the planning permission granted by the Council on 24 February 2022 referenced 2021/3546/P allowing for a change of use of the premises and extensions as being implemented under consents (2019/3871/P and 2019/4344/L comprising the excavation of basement extension and erection of part single-storey, part four-storey rear extension above (following demolition of existing); Formation of roof terraces at first and main roof levels; Erection of dormer roof extension and installation of 2 roof lights to rear roof slope) from Use Class E (Commercial, Business and Service) to a single residential dwelling (Use Class C3), with minor additional external amendments to suit residential use including additional roof light at ground floor level and new windows to the rear concealed courtyard. as shown on drawing

numbers:- P1012-15 EX00, P1012-15 EX01, P1012-15 EX02, P1012-15 EX03, P1012-15 EX04, P1012-15 EX05, P1012-15 EX08, P1012-15 EX09, P1012-15 PL101 (Rev D), P1012-15 PL102 (Rev B), P1012-15 PL103 (Rev B), P1012-15 PL104 (Rev B), P1012-15 PL105 (Rev B), P1012-15 PL106, P1012-15 PL108, P1012-15 PL109, Planning and Heritage Statement, Accessibility and Inclusivity Statement (9th July 2021), Design and Access Statement (13th July 2021) and 15 Great James Street Bloomsbury Marketing History and Evidence Document

3. VARIATION TO THE EXISTING AGREEMENT

3.1 The following definitions contained in the Existing Agreement shall be varied as follows:

3.1.1 "Development"

variation of condition 2 (Approved Plans) of planning permission 2021/3546/P dated 24/02/2023 for Change of use of the building, including extensions as approved by planning permission ref 2019/3871/P dated 11.6.20 (for the excavation of basement extension and erection of part single-storey, part four-storey rear extension above; formation of roof terraces at first and main roof levels; erection of dormer roof extension and installation of 2 rooflights to rear roofslope), from business (Class E) to a single residential dwelling (Class C3), plus minor additional external amendments including additional rooflight at ground floor level and new windows to the rear courtyard. CHANGES namely include using London stock brick slips

3.1.2 "Planning Permission" the planning permission for the Development under reference number 2023/2478/P granted by the Council in the form of the draft annexed hereto

3.1.3 "Planning Application" the application for Planning Permission in respect of the Property submitted on 14 June 2023 by the Owner and given reference number 2023/2478/P

3.2 All references in Clause 5 and Clause 6 of the Existing Agreement to "Planning Permission reference 2021/3546/P" shall be replaced with "Planning Permission reference 2023/2478/P".

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 the Implementation of the Planning Permission referenced 2023/2478/P.

5. PAYMENT OF THE COUNCIL'S LEGAL COSTS

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

6. REGISTRATION AS LOCAL LAND CHARGE

6.1 This Deed 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 their Deed the day and year first before written

CONTINUATION OF DEED OF VARIATION IN RELATION TO
GORDON FISHER HOUSE, 15 GREAT JAMES STREET LONDON WC1N 3DP

EXECUTED AS A DEED BY)
15 GREAT JAMES STREET LIMITED)
CS acting by a Director and its Secretary)
CS or by two Directors)

.....
Director

CS Director/Secretary
Signature of Witness

ANDREW DAVIES
NAME (IN BLOCK CAPITALS)

20 Wilton Street London SW1X 7AX
ADDRESS

CONTINUATION OF DEED OF VARIATION IN RELATION TO
GORDON FISHER HOUSE, 15 GREAT JAMES STREET LONDON WC1N 3DP

EXECUTED AS A DEED BY
MERCHANT MONEY SPV D LTD)
acting by a Director in the presence of)
a Witness)

[Redacted Signature]

.....
Director

[Redacted Signature]

.....
Witness

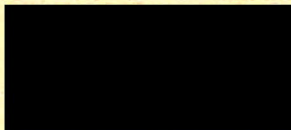
Witness Name: Rachael McNaughton

Address: 1-3 Canfield Place, London, NW6 3BT

Occupation Credit & Sales Support

CONTINUATION OF DEED OF VARIATION IN RELATION TO
GORDON FISHER HOUSE, 15 GREAT JAMES STREET LONDON WC1N 3DP

Executed as a Deed by [^{ORTUS SECURED} FINANCE LIMITED]
acting by their attorney [^{DOUGLAS JOHN} GOURLAY]
under a power of attorney dated [^{8 DECEMBER} 2023]



in the presence of

.. REBECCA D. THOMSON

[SIGNATURE OF WITNESS]



[NAME OF WITNESS (IN BLOCK CAPITALS)]

.. REBECCA D. THOMSON

[ADDRESS OF WITNESS]

.. 41 WEST CAMPBELL STREET, GLASGOW

[OCCUPATION OF WITNESS]

.. SOLICITOR..... G2 6SE

**CONTINUATION OF DEED OF VARIATION IN RELATION TO
GORDON FISHER HOUSE, 15 GREAT JAMES STREET LONDON WC1N 3DP**

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

)
)
)
)



.....
Duly Authorised Officer

Application ref: 2023/2478/P
Contact: Ewan Campbell
Tel: 020 7974 5458
Date: 20 September 2023

Peek Architecture Ltd
12-13 Poland Street
Noland House, Second Floor
London
W1F 8QB



Development Management
Regeneration and Planning
London Borough of Camden
Town Hall
Judd Street
London
WC1H 9JE
Phone: 020 7974 4444
planning@camden.gov.uk
www.camden.gov.uk/planning

Dear Sir/Madam

DRAFT

FOR INFORMATION ONLY - THIS IS NOT A FORMAL DECISION
Town and Country Planning Act 1990 (as amended)

DECISION SUBJECT TO A SECTION 106 LEGAL AGREEMENT

Address:
15 Great James Street
London
Camden
WC1N 3DP

DECISION

Proposal:
Variation of condition 2 (Approved Plans) of planning permission 2021/3546/P dated 24/02/2023 for Change of use of the building, including extensions as approved by planning permission ref 2019/3871/P dated 11.6.20 (for the excavation of basement extension and erection of part single-storey, part four-storey rear extension above; formation of roof terraces at first and main roof levels; erection of dormer roof extension and installation of 2 rooflights to rear roofslope), from business (Class E) to a single residential dwelling (Class C3), plus minor additional external amendments including additional rooflight at ground floor level and new windows to the rear courtyard. CHANGES namely include using london stock brick slips
Drawing Nos: Superseded Drawings: P1012-15 PL108, P1012-15 PL109

Proposed Drawings: P1012-15 EX00, P1012-15 EX01, P1012-15 EX02, P1012-15 EX03, P1012-15 EX04, P1012-15 EX05, P1012-15 EX08, P1012-15 EX09, P1012-15 PL101 (Rev D), P1012-15 PL102 (Rev B), P1012-15 PL103 (Rev B), P1012-15 PL104 (Rev B), P1012-15 PL105 (Rev B), P1012-15 PL106, P1012-15 PL108 (Rev B), P1012-15 PL109 (Rev B), Planning and Heritage Statement, Accessibility and Inclusivity Statement (9th July 2021), Design and Access Statement (13th July 2021), 15 Great James Street Bloomsbury Marketing History and Evidence Document

The Council has considered your application and decided to grant permission subject to the conditions and informatives (if applicable) listed below AND subject to the successful conclusion of a Section 106 Legal Agreement.

The matter has been referred to the Council's Legal Department and you will be contacted shortly. If you wish to discuss the matter please contact Aidan Brookes in the Legal Department on 020 7 974 1947.

Once the Legal Agreement has been concluded, the formal decision letter will be sent to you.

Condition(s) and Reason(s):

- 1 The development hereby permitted must be begun not later than the end of three years from the date of the original permission granted on 24/02/2022 under reference 2021/3546/P

Reason: In order to comply with the provisions of Section 91 of the Town and Country Planning Act 1990 (as amended).

- 2 The development hereby permitted shall be carried out in accordance with the following approved plans- P1012-15 EX00, P1012-15 EX01, P1012-15 EX02, P1012-15 EX03, P1012-15 EX04, P1012-15 EX05, P1012-15 EX08, P1012-15 EX09, P1012-15 PL101 (Rev D), P1012-15 PL102 (Rev B), P1012-15 PL103 (Rev B), P1012-15 PL104 (Rev B), P1012-15 PL105 (Rev B), P1012-15 PL106, P1012-15 PL108 (Rev B), P1012-15 PL109 (Rev B), Planning and Heritage Statement, Accessibility and Inclusivity Statement (9th July 2021), Design and Access Statement (13th July 2021), 15 Great James Street Bloomsbury Marketing History and Evidence Document

Reason: For the avoidance of doubt and in the interest of proper planning.

- 3 All new external work shall be carried out in materials that resemble, as closely as possible, in colour and texture those of the existing building, unless otherwise specified in the approved application.

Reason: To safeguard the appearance of the premises and the character of the immediate area in accordance with the requirements of policies D1 and D2 of the London Borough of Camden Local Plan 2017.

- 4 The development shall not be carried out other than in accordance with the methodologies, recommendations and requirements of the Basement Impact Assessment ref J4001-S-RP-002 Rev02 S9 (Webb Yates Engineers Ltd) hereby approved, including but not limited to the monitoring requirements therein and the confirmation at the detailed design stage that the damage impact assessment would be limited to Burland Category 1.

Reason: To safeguard the appearance and structural stability of neighbouring buildings and the character of the immediate area in accordance with the requirements of policies D1, D2 and A5 of the London Borough of Camden Local Plan 2017.

- 5 The development hereby approved shall use Webb Yates Engineers Ltd as the chartered engineer appointed to inspect, approve and monitor the critical elements of both permanent and temporary basement construction works throughout their duration, in accordance with the details approved on 30.9.21 under ref 2021/3581/P.

Reason: To safeguard the appearance and structural stability of neighbouring buildings and the character of the immediate area in accordance with the requirements of policies D1, D2 and A5 of the London Borough of Camden Local Plan 2017.

- 6 The secure and covered cycle storage area for 4 cycles, as shown on the plans hereby approved, shall be provided in its entirety prior to first occupation of the new unit and permanently retained thereafter.

Reason: To ensure the development provides adequate cycle parking facilities in accordance with the requirements of policy T1 of the London Borough of Camden Local Plan 2017.

Informative(s):

- 1 Reasons for granting permission.

The proposed amendments include changing the rear façade materials to brick slips. The bricks will be London stock and have a Flemish bond. The principle of the development and its design has been established under planning permission reference 2021/3546/P dated 24/02/2023.

In terms of design the alteration is minor, the move from white brick slips to London stock brick slips does not significantly impact the character of the building or area. Therefore the proposed change is acceptable. .
The proposed amendments are not considered to introduce new amenity impacts by way of loss of outlook, daylight or privacy.

Special attention has been paid to the desirability of preserving or enhancing the character or appearance of the conservation area, under s.66 and s.72 of the Planning (Listed Buildings and Conservation Areas) Act 1990 as amended by the Enterprise and Regulatory Reform Act 2013.
No objections have been received prior to making this decision.

The Bloomsbury CAAC have been consulted and not commented on the proposal. The planning history of the site has been taken into account when coming to this decision.

As such, the proposed development is in general accordance with policies H1, H6, H7, E2, D1, D2, A1, A5, T1 and T2 of the Camden Local Plan 2017. The proposed development also accords with the London Plan 2021 and the National Planning Policy Framework 2023.

- 2 Your proposals may be subject to control under the Building Regulations and/or the London Buildings Acts that cover aspects including fire and emergency escape, access and facilities for people with disabilities and sound insulation between dwellings. You are advised to consult the Council's Building Control Service, Camden Town Hall, Judd St, Kings Cross, London NW1 2QS (tel: 020-7974 6941).
- 3 All works should be conducted in accordance with the Camden Minimum Requirements - a copy is available on the Council's website (search for 'Camden Minimum Requirements' at www.camden.gov.uk) or contact the Council's Noise and Licensing Enforcement Team, 5 Pancras Square c/o Town Hall, Judd Street London WC1H 9JE (Tel. No. 020 7974 4444)

Noise from demolition and construction works is subject to control under the Control of Pollution Act 1974. You must carry out any building works that can be heard at the boundary of the site only between 08.00 and 18.00 hours Monday to Friday and 08.00 to 13.00 on Saturday and not at all on Sundays and Public Holidays. You must secure the approval of the Council's Noise and Licensing Enforcement Team prior to undertaking such activities outside these hours.

- 4 This approval does not authorise the use of the public highway. Any requirement to use the public highway, such as for hoardings, temporary road closures and suspension of parking bays, will be subject to approval of relevant licence from the Council's Streetworks Authorisations & Compliance Team, 5 Pancras Square c/o Town Hall, Judd Street London WC1H 9JE (Tel. No 020 7974 4444). Licences and authorisations need to be sought in advance of proposed works. Where development is subject to a Construction Management Plan (through a requirement in a S106 agreement), no licence or authorisation will be granted until the Construction Management Plan is approved by the Council.
- 5 You are reminded that this decision only grants permission for permanent residential accommodation (Class C3). Any alternative use of the residential units for temporary accommodation, i.e. for periods of less than 90 days for tourist or short term lets etc, would constitute a material change of use and would require a further grant of planning permission.
- 6 Your attention is drawn to the fact that there is a separate legal agreement with the Council which relates to the development for which this permission is granted. Information/drawings relating to the discharge of matters covered by the Heads of Terms of the legal agreement should be marked for the attention of the Planning Obligations Officer, Sites Team, Camden Town Hall, Argyle Street, WC1H 8EQ.

In dealing with the application, the Council has sought to work with the applicant in a positive and proactive way in accordance with paragraph 38 of the National Planning Policy Framework 2021.

You can find advice about your rights of appeal at:

<https://www.gov.uk/appeal-planning-decision>.

Yours faithfully

Supporting Communities Directorate