

DATED

2024

(1) THURSTON GLOBAL CORP

and

(2) UNIVERSITY COLLEGE LONDON

and

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

A G R E E M E N T

**relating to land known as
222 EUSTON ROAD LONDON NW1 2DA**

pursuant to

**Section 106 of the Town and Country Planning Act 1990 (as amended);
Section 16 of the Greater London Council (General Powers) Act 1974;
Section 111 of the Local Government Act 1972; and
Section 1(1) of the Localism Act 2011**

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

Tel: 020 7974 3935

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2024

A. **THURSTON GLOBAL CORP** (incorporated in the British Virgin Islands with BVI Company Number 2057022) of 5903, P.H., The Ocean Club, Calle Punta Colon, Punta Pacifica, Panama City (hereinafter called “the Freeholder”) of the first part

B. **UNIVERSITY COLLEGE LONDON** (Co. Regn. No.RC000631) of Gower Street, London WC1E 6XA (hereinafter called “the Leaseholder”) 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

- 1.1 The Freeholder is registered at the Land Registry as the freehold proprietor with Title absolute of the Property under Title Number 87917.
- 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 of the Property under Title Numbers NGL937739 and NGL982216.
- 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 A Planning Application for the development of the Property was submitted to the Council and validated on 23 October 2023 and the Council resolved to grant

permission conditionally under reference number 2023/4544/P subject to the conclusion of this legal Agreement.

1.7 The Council is the local planning authority for the purposes of the Act, and is the local authority for the purposes of Section 16 of the Greater London Council (General Powers) Act 1974; Section 111 of the Local Government Act 1972; and Section 1(1) of the Localism Act 2011 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.

1.8 For that purpose, the Freeholder and the Leaseholder are willing to enter into this Agreement pursuant to the provisions of section 106 of the Act.

2. **DEFINITIONS**

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

2.1	"the Act"	the Town and Country Planning Act 1990 (as amended)
2.2	"the Agreement"	this Planning Obligation made pursuant to Section 106 of the Act
2.3	"the Development"	temporary change of use for a period of up to 5 years for flexible office (Class E(g)) and education use (Class F1 (a)) as shown on drawing numbers:- Site Location Plan 220592(SW23)-1100 P1, 150 - 01 - 3, 150 - 01 - 5, 150 - 01 - 6, 150 - 01 - 7, 150 - 01 - 1, 150 - 01 - 2, 150 - 01 - 4
2.4	"End Use Apprenticeship"	end use apprenticeship with a range of roles to include (but not limited to) hospitality, business administration, finance, customer service and IT services and references to "End Use Apprentice" shall be construed accordingly
2.5	"Flexible Floorspace"	the part of the Development contained at lower ground and ground floors as shown on drawing numbers: - 150-01-2 and 150-01-1 shown edged and limited to 240.9sqm to be used by the Leaseholder in accordance with the obligations contained in clause 4.1 of this Agreement

2.6	"the Implementation Date"	the date of implementation of the Development by the carrying out of a material operation as defined in Section 56 of the Act and references to "Implementation" and "Implement" shall be construed accordingly
2.7	"Occupation Date"	being 4 December 2023 and the phrases "Occupy", "Occupied" and "Occupation" shall be construed accordingly
2.8	"the Parties"	mean the Council the Freeholder and the Leaseholder
2.9	"the Planning Application"	a planning application in respect of the development of the Property submitted to the Council and validated on 23 October 2023 for which a resolution to grant permission has been passed conditionally under reference number 2023/4544/P subject to conclusion of this Agreement
2.10	"Planning Obligations Monitoring Officer"	a planning officer of the Council from time to time allocated to deal with all planning obligations pursuant to S106 of the Act to whom all notices, correspondence, approvals etc must be sent in the manner prescribed at clause 6.1 hereof
2.11	"the Planning Permission"	a planning permission granted for the Development substantially in the draft form annexed hereto
2.12	"the Property"	the land known as 222 Euston Road, London, NW1 2DA the same as shown shaded grey on the plan annexed hereto

3. **NOW THIS DEED WITNESSETH** as follows:-

- 3.1 This Agreement is made in pursuance of Section 106 of the Act, and is a planning obligation for the purposes of Section 106 as aforesaid, and is also made in pursuance of Section 278 of the Highways Act 1980, Section 16 of the Greater London Council (General Powers) Act 1974, Section 111 of the Local Government Act 1972 and Section 1(1) of the Localism Act 2011 and shall be enforceable by the Council against the Freeholder and the Leaseholder as provided herein and against any person deriving title to any part of the Property from the Freeholder or the Leaseholder and insofar as it is not a planning obligation its provisions may be enforceable by the Council under any relevant statutory powers.

- 3.2 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.
- 3.3 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.
- 3.4 The clause and paragraph headings do not form part of this Agreement and shall not be taken into account in its construction of interpretation.
- 3.5 It is hereby agreed between the Parties that save for the provisions of clauses 1, 2, 3, 5, 6, 7, 8 and 9 hereof all of which shall come into effect on the date hereof the covenants undertakings and obligations contained within this Agreement shall become binding upon the Freeholder and the Leaseholder upon the Implementation Date.
- 3.6 The Council hereby agrees to grant the Planning Permission on the date hereof.
- 3.7 The Parties save where the context states otherwise shall include their successors in title.

4. **OBLIGATIONS OF THE LEASEHOLDER**

The Leaseholder hereby covenants with the Council as follows:-

4.1 **FLEXIBLE USE SPACE**

The Leaseholder hereby covenants with the Council as follows:

- 4.1.1 To use the Flexible Floorspace strictly in compliance with the Planning Permission.
- 4.1.2 Following the Occupation Date of the Flexible Floorspace, the Leaseholder shall use reasonable endeavours to have in its employ no less than 1 (one) End Use Apprentice for a period of 5 (five) years from the Occupation Date of the Flexible Floorspace or until the Leaseholder's interest in the Property comes to an end (whichever is earlier), each End Use Apprentice to be:

- (a) recruited through the Council's Inclusive Economy Team;
- (b) resident in the London Borough of Camden;
- (c) paid at a rate not less than the London Living Wage as set out at <https://www.livingwage.org.uk/what-real-living-wage>;
- (d) employed for the duration of the End Use Apprenticeship;
- (e) provided with appropriate on the job training or day release to enable the End Use Apprentice to train for and achieve their apprenticeship qualification; and
- (f) supervised by a staff member of the Owner within any properties owned or operated by the Owner.

4.1.3 The Leaseholder shall limit the use of the Property to the Development for a period of 5 (five) years from the Occupation Date or until the Leaseholder's interest in the Property comes to an end (whichever is earlier) and shall return the Property (at the Leaseholder's expense) to its former lawful use, being Class E offices, at the end of this period.

5. **NOTICE TO THE COUNCIL/OTHER MATTERS**

5.1 The Leaseholder shall act in good faith and shall co-operate with the Council to facilitate the discharge and performance of all obligations contained herein and the Leaseholder 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 Leaseholder's possession (at the Leaseholder's expense) for the purposes of monitoring compliance with the obligations contained herein.

5.2 The Freeholder and the Leaseholder agree declare and covenant with the Council that they 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 and further shall, subject to clause 8, jointly and severally indemnify the Council for any expenses or liability arising to the Council in respect of breach by the Leaseholder of any obligations contained herein save to the extent that any act or omission of the Council its employees or agents has caused or contributed to such expenses or liability.

5.3 If satisfied as to the compliance of the Leaseholder in respect of any obligation in this Agreement the Council shall (if requested to do so in writing and subject to payment

of a fee of £1,000 in respect of each such obligation) provide through its Borough Solicitor a formal written certification of compliance, partial compliance or ongoing compliance (as and if appropriate) with the provisions of any such obligation.

5.4 Submission of any plan for approval by the Council under the terms of this Agreement shall be made by the Leaseholder to the Council sending the full document 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 Permission reference 2023/4544/P.

5.5 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 all parties other than the Council 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 Leaseholder.

5.6 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 Office for National Statistics at the date hereof is the denominator ("X") and the last AllRP figure published before the date such payment or application is made ("Y") less the last published AllRP figure at the date hereof ("X") is the numerator so that

$$A = B \frac{Y-X}{X}$$

5.7 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. **IT IS HEREBY AGREED AND DECLARED** by the Parties hereto that:-

- 6.1 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, Placeshaping Service, Urban Design and Development Team, 2nd Floor, 5 Pancras Square, London, N1C 4AJ and sent to planning obligations on PlanningObligations@camden.gov.uk quoting the planning reference number 2023/4544/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.
- 6.2 This Agreement shall be registered as a Local Land Charge by the Council.
- 6.3 The Leaseholder agrees to pay the Council its proper and reasonable legal costs incurred in preparing this Agreement and its monitoring fees on or prior to the date of completion of the Agreement.
- 6.4 The Leaseholder hereby covenants with the Council that it will within 28 (twenty eight) days from the date hereof apply to the Chief Land Registrar of the Land Registry to register this Agreement in the Charges Register of the title to the Property and will furnish the Council forthwith with official copies of such title to show the entry of this Agreement in the Charges Register of the title to the Property.
- 6.5 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.
- 6.6 Neither the Freeholder nor the Leaseholder 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.

- 6.7 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.
- 6.8 If the Planning Permission is quashed or revoked or otherwise withdrawn or expires before effluxion of time for the commencement of Development this Agreement shall forthwith determine and cease to have effect.
- 6.9 Following the expiry of the Planning Permission, this Agreement shall forthwith determine and cease to have effect.
- 6.10 Following the expiry of this Agreement pursuant to either clause 6.8 or 6.9, the Council agrees to the removal of the entry on the Charges Register of the title to the Property, relating to this Agreement, and the Council will provide any such certificate or letter to facilitate the removal of such entry.

7. MORTGAGEE EXEMPTION

- 7.1 The Parties agree that the obligations contained in this Agreement 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 Freeholder.

8. FREEHOLDER EXEMPTION

- 8.1 The Freeholder hereby consents to the completion of this Agreement and agrees to the same being registered at the Land Registry under Title Numbers 87917, NGL937739 and NGL982216 as provided in Clause 6.4 hereof but shall have no liability under this Agreement unless the Freeholder carries out or occupies the Development, or the Leaseholder's interest in the Property has been determined or has otherwise come to an end and the Freeholder becomes in possession of the Property.

9. **JOINT AND SEVERAL LIABILITY**

9.1 Subject to clause 8, all Covenants made by the Leaseholder in this Agreement are made jointly and severally and shall be enforceable as such.

10. **RIGHTS OF THIRD PARTIES**

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

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

EXECUTED AS A DEED BY)
THURSTON GLOBAL CORP)
acting by a Director and its Secretary)
or by two Directors)
or by a Director and a Witness)

.....
Director

.....
Director/Secretary/ Witness

Witness Name:

Address:

Occupation:

**CONTINUATION OF S106 AGREEMENT IN RELATION TO
222 EUSTON ROAD LONDON NW1 2DA**

Executed as a deed by affixing)
the common seal of)
UNIVERSITY COLLEGE LONDON)
in the presence of:)

Authorised Signatory

Authorised Signatory

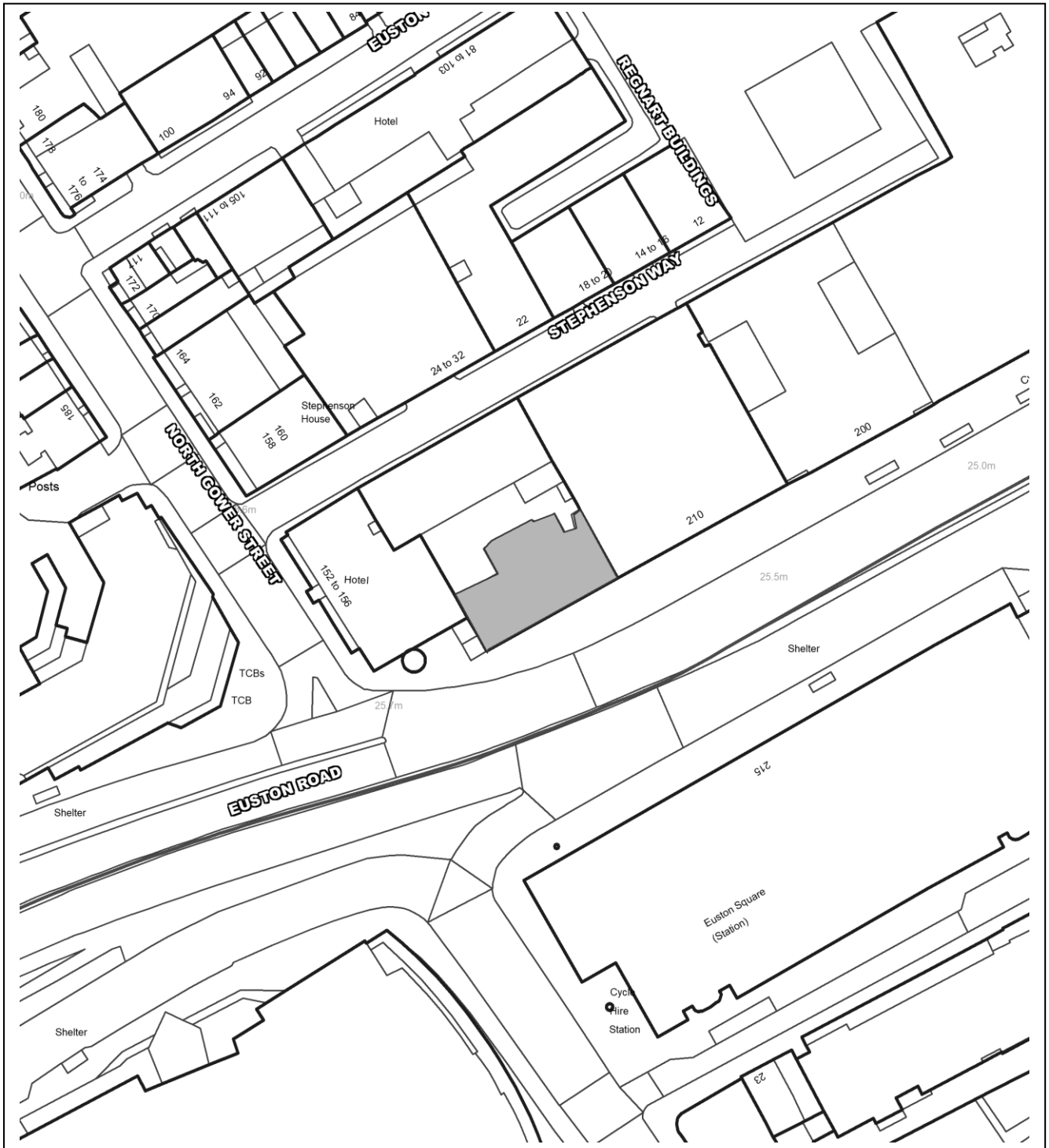
**CONTINUATION OF S106 AGREEMENT IN RELATION TO
222 EUSTON ROAD LONDON NW1 2DA**

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

.....

Authorised Signatory

THE FIRST SCHEDULE
Plan
222 Euston Road - 2023/4544/P



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THE SECOND SCHEDULE
Draft Planning Permission

Application ref: 2023/4544/P
Contact: Edward Hodgson
Tel: 020 7974 8186
Date: 16 October 2024

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

Gerald Eve LLP
Gerald Eve LLP
One Fitzroy
6 Mortimer Street
London
W1T 3JJ

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:
222 Euston Road
London
NW1 2DA

DECISION
Proposal:
Temporary change of use for a period of up to 5 years for flexible office (Class E(g)) and education use (Class F1 (a))
Drawing Nos:
Existing and Proposed drawings: Site Location Plan 220592(SW23)-1100 P1, 150 - 01 - 3, 150 - 01 - 5, 150 - 01 - 6, 150 - 01 - 7, 150 - 01 - 1, 150 - 01 - 2, 150 - 01 - 4.

Documents: Covering Letter (Gerald Eve dated 16/10/2023), Planning Statement (Gerald Eve dated September 2023)

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 use hereby permitted is for a temporary period only and shall cease on or before 5 years from the date of this letter, at which time the premises shall revert to their former lawful use which is offices (Class E).

Reason: In order to protect the existing business use and so that the long-term use of the site may be properly considered in accordance with policies DM1 and E2 of the London Borough of Camden Local Plan 2017.

- 2 The cycle parking storage for at least 26 bicycles shall be retained as existing throughout UCL's occupation of the site.

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

- 3 Notwithstanding the provisions of the Town and Country Planning (Use Classes) Order 2020 or the Town and Country Planning (General Permitted Development) Order 2015 (or any orders revoking and re-enacting those orders with or without modification), the F1 use shall only be used for educational purposes and for no other purposes whatsoever.

Reason: To safeguard the amenity of the adjoining premises and the highway network, in accordance with policies A1, A4 and T1 of the Camden Local Plan 2017.

- 4 The development hereby permitted shall be carried out in accordance with the following approved plans:

Existing and Proposed drawings: Site Location Plan 220592(SW23)-1100 P1, 150 - 01 - 3, 150 - 01 - 5, 150 - 01 - 6, 150 - 01 - 7, 150 - 01 - 1, 150 - 01 - 2, 150 - 01 - 4.

Documents: Covering Letter (Gerald Eve dated 16/10/2023), Planning Statement (Gerald Eve dated September 2023)

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

Informative(s):

- 1 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).

- 2 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.
- 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 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