

DATED

2025

(1) HATTON GARDEN PROPERTIES LIMITED

and

(2) LLOYDS BANK PLC

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

DRAFT

63-66 HATTON GARDEN, LONDON EC1N 8LJ
pursuant to
Section 106 of the Town and Country Planning Act 1990 (as amended);
Section 6 of the Greater London Council (General Powers) Act 1974;
Section 11 of the Local Government Act 1972; and
Section 1(1) of the Localism Act 2011

Andrew Maughan
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Town Hall
Judd Street
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CONTENTS

1. Recitals
2. Definitions
3. Construction
4. Obligations of the Owner:
 - (i) Construction Management Plan
 - (ii) Construction Management Plan Bond
5. Notice to the Council/Other Matters
6. General Provisions
7. Mortgagee Exemption
8. Rights of Third Parties

SCHEDULES

Schedule 1 – Plan

Schedule 2 – Draft Planning Permission

Schedule 3 – CM Pro Forma

DRAFT

THIS AGREEMENT is made the _____ day of _____ 2025

B E T W E E N:

- A. **HATTON GARDEN PROPERTIES LIMITED** (Co. Regn. No. 5883958) whose registered office is at Quadrant House, Floor 6, 4 Thomas More Square, London E1W 1YW (hereinafter called "the Owner") of the first part
- B. **LLOYDS BANK PLC** (Co. Regn. No. 2065) whose registered office is at 25 Gresham Street, London EC2V 7HN (hereinafter called "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 freehold proprietor with Title absolute of the Property under Title Number LM163951 subject to a charge to the Mortgagee.
- 1.2 The Owner is the freehold owner of and is interested in the Property for the purposes of Section 106 of the Act.
- 1.3 A Planning Application for the development of the Property was submitted to the Council and validated on 11 December 2024 and the Council resolved to grant permission conditionally under reference number 2024/5548/P subject to the conclusion of this legal Agreement.
- 1.4 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.

1.5 For that purpose the Owner is willing to enter into this Agreement pursuant to the provisions of Section 106 of the Act.

1.6 The Mortgagee as mortgagee under a legal charge registered under Title Number LN163951 and dated 7 June 2019 is willing to enter into this Agreement to give its consent to the same.

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 Certificate of Practical Completion"	the certificate issued by the Owner's contractor architect or project manager certifying that the Development has been completed
2.4	"Construction Management Plan"	<p>a plan setting out the measures that the Owner will adopt in undertaking the construction of the Development using good site practices in accordance with the Council's Considerate Contractor Manual and in the form of the Council's Pro Forma Construction Management Plan as set out in the Third Schedule hereto to ensure the Construction Phase of the Development can be carried out safely and with minimal possible impact on and disturbance to the surrounding environment and highway network including (but not limited to):-</p> <p>(a) a statement to be submitted to Council giving details of the environmental protection highways safety and community liaison measures proposed to be adopted by the Owner in order to mitigate and offset potential or likely effects and impacts arising from the demolition of the Existing Buildings or structures on the Property and the building out of the</p>

		<p>Development;</p> <p>(b) proposals to ensure there are no adverse effects on the Conservation Area features</p> <p>(c) amelioration and monitoring effects on the health and amenity of local residences site construction workers local businesses and adjoining developments undergoing construction;</p> <p>(d) amelioration and monitoring measures over construction traffic including procedures for notifying the owners and or occupiers of the residences and businesses in the locality in advance of major operations delivery schedules and amendments to normal traffic arrangements (if any);</p> <p>(e) the inclusion of a waste management strategy for handling and disposing of construction waste; and</p> <p>(f) identifying means of ensuring the provision of information to the Council and provision of a mechanism for monitoring and reviewing as required from time to time</p>
2.5	"the Construction Management Plan Bond"	the sum of £4,194.00 (four thousand one hundred and ninety four pounds) to be paid by the Owner to the Council in accordance with the terms of this Agreement to be used by the Council in the event of the Council undertaking actions to remedy a breach of the Construction Management Plan following the procedures set out in clause 4.2
2.6	"the Construction Management Plan Implementation Support	the sum of £8,000.00 (eight thousand pounds) to be paid by the Owner to the Council in accordance with the terms of this Agreement and to be applied by the Council in the event of receipt for the review and approval of the draft

	Contribution"	Construction Management Plan and verification of the proper operation of the approved Construction Management Plan during the Construction Phase
2.7	"the Construction Phase"	the whole period between (a) the Implementation Date and (b) the date of issue of the Certificate of Practical Completion
2.8	"the Council's Considerate Contractor Manual"	the document produced by the Council from time to time entitled "Guide for Contractors Working in Camden" relating to the good practice for developers engaged in building activities in the London Borough of Camden
2.9	"the Development"	<p>proposed refurbishment of the existing office (Class E) building including: new windows throughout, new shopfronts and fenestration at front ground floor level, relocated fire escape stairs, lower ground floor rear extension, provision of roof terrace at front 7th floor and roof levels, removal of existing roof level structure and erection of a roof top extension incorporating circulation space, communal lounge and plant facilities at new roof level, formation of ducting enclosure on rear elevation from ground to new roof levels as shown on drawing numbers:- Existing:</p> <p>(prefix 2406-EMR-HG-) ZZ-AP-A-01101 PL01, B1-AP-A-00101 PL01, 00-AP-A-00102 PL01, 01- AP-A-00103 PL01, 02-AP-A-00104 PL01, 03-AP-A-00105 PL01, 04-AP-A-00106 PL01, 05-AP-A-00107 PL01, 06-AP-A-00108 PL01, 07-AP-A-00109 PL01, R1-AP-A-00110 PL01, ZZ-AP-A-00111 PL01, ZZ-AP-A-00112 PL01, ZZ-AP-A-00113 PL01, ZZ-AP-A-00114 PL01,</p> <p>Proposed:</p> <p>(prefix 2406-EMR-HG-ZZ-M3-A-) 02101 PL03, 02102 PL03, 02103 PL03, 02104 PL03, 02105 PL03, 02106 PL03, 02107 PL03, 02108 PL03, 02109 PL03, 02110 PL03, 02111 PL03; (prefix 2406-EMR-) HG-RL-DR-A-04101 PL03, ZZ-ZZ-DR-A-04102 PL03, ZZ-ZZ-DR-A-04103 PL03, ZZ-ZZ-DR-A-</p>

		<p>04104 PL03, ZZ-ZZ-DR-A-05101 PL02, ZZ-ZZ-DR-A-05102 PL01</p> <p>Documents:</p> <p>Design and Access Statement Rev PL02 (prepared by Emrys Architects, dated 25 February 2025), Planning Statement (prepared by Rolfe Judd, dated 11 December 2024), Noise Impact Assessment Report (prepared by Auricl, dated 25 November 2024), Cooling Strategy (prepared by Milieu, dated 20 December 2024), Daylight/Sunlight Technical Note (prepared by Consil, dated 11 February 2025)</p>
2.10	"the Existing Buildings"	the buildings existing on the Property as at the date of this Agreement
2.11	"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
2.12	"Occupation Date"	the date when any part of the Development is occupied and the phrases "Occupy", "Occupied" and "Occupation" shall be construed accordingly
2.13	"the Parties"	mean the Council the Owner and the Mortgagee
2.14	"the Planning Application"	a planning application in respect of the development of the Property submitted to the Council and validated on 11 December 2024 for which a resolution to grant permission has been passed conditionally under reference number 2024/5548/P subject to conclusion of this Agreement
2.15	"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
2.16	"the Planning Permission"	a planning permission granted for the Development substantially in the draft form annexed hereto
2.17	"the Property"	the land known as 63 to 66 Hatton Garden, London EC1N 8LE 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, 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 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.

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 shall include any statutory extension or modification, amendment or reenactment 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 or interpretation.

3.5 It is hereby agreed between the Parties that save for the provisions of clauses 1, 2, 3, 5, 6, 7 and 8 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 Owner 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 OWNER**

The Owner hereby covenants with the Council as follows:-

4.1 CONSTRUCTION MANAGEMENT PLAN

4.1.1 On or prior to the Implementation Date to:

- (a) pay to the Council the Construction Management Plan Implementation Support Contribution in full; and
- (b) submit to the Council for approval a draft Construction Management Plan.

4.1.2 Not to Implement nor allow Implementation of the Development until such time as the Council has:

- (a) received the Construction Management Plan Implementation Support Contribution in full; and
- (b) approved the Construction Management Plan as demonstrated by written notice to that effect.

4.1.3 The Owner acknowledges and agrees that the Council will not approve the Construction Management Plan unless it demonstrates to the Council's reasonable satisfaction that the Construction Phase of the Development can be carried out safely and with minimal possible impact on and disturbance to the surrounding environment and highway network.

4.1.4 To ensure that throughout the Construction Phase the Development shall not be carried out otherwise than in strict accordance with the requirements of the Construction Management Plan and not to permit the carrying out of any works comprised in demolition or building out the Development at any time when the requirements of the Construction Management Plan are not being complied with and in the event of non-compliance with this sub-clause the Owner shall forthwith take any steps required to remedy such non-compliance.

4.2 CONSTRUCTION MANAGEMENT PLAN BOND

4.2.1 On or prior to the Implementation Date to pay to the Council the Construction Management Plan Bond in full.

4.2.2 Not to Implement nor allow Implementation of the Development until such time as the Council has received the Construction Management Plan Bond in full.

- 4.2.3 Following Implementation and in the event that the Council investigates and finds that there is a breach of the approved Construction Management Plan the Council will notify the Owner giving notice of the details of the breach.
- 4.2.4 The Owner must once notified by the Council in accordance with Clause 4.2.3 acknowledge the notice within 24 hours of being notified and:
- (a) where a breach is acknowledged take such action as necessary to successfully remediate the breach within three working days of receipt of the notice or in the event of there being safety concerns or a repeat breach such lesser period as may be reasonable in the circumstances as set out in the notice, to the written satisfaction of the Council (Provided That such written satisfaction may be provided after the relevant notice period); or
 - (b) where a breach is disputed provide the Council with a written response with its acknowledgement and if on review of that response the Council still considers a breach to subsist to take such action as necessary to successfully remediate the breach within two working days of receipt of the Council's further notification or in the event of there being safety concerns or a repeat breach such lesser period as may be reasonable in the circumstances to the written satisfaction of the Council (Provided That such written satisfaction may be provided after that two working day period).
- 4.2.5 In the event the Owner does not comply with the obligations in 4.2.4 (a) or (b) the Council may take action to execute or complete the relevant part or parts of the approved Construction Management Plan specified in the notice served under clause 4.2.3 by its own employees or by contractors or take any other action necessary to investigate and/ or enforce compliance with the approved Construction Management Plan and recover its reasonable and proper costs in connection with and/or arising from the carrying out of such actions from the Construction Management Plan Bond up to the maximum sum of the Construction Management Plan Bond.
- 4.2.6 The Owner shall notify the Council of completion of the Construction Phase and Occupation of the Development and within twenty eight (28) days of that notification the Council shall repay to the Owner the Construction Management Plan Bond less any deductions properly made under clause 4.2.5.

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

- 5.1 The Owner shall give written notice to the Council on or prior to the Implementation Date specifying that Implementation of the Development has taken or is about to take place.
- 5.2 Within seven days following completion of the Development the Owner shall certify in writing to the Planning Obligations Monitoring Officer in the manner outlined at clause 6.1 hereof quoting planning reference 2024/5548/P the date upon which the Development will be ready for Occupation.
- 5.3 The Owner 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 Owner 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 Owner's possession (at the Owner's expense) for the purposes of monitoring compliance with the obligations contained herein.
- 5.4 The Owner agrees, covenants and covenants with the Council that it 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 jointly and severally indemnify the Council for any expenses or liability arising to the Council in respect of breach by the Owner 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.
- 5.5 If satisfied as to the compliance of the Owner 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.
- 5.6 Submission of any plan for approval by the Council under the terms of this Agreement shall be made by the Owner 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 2024/5548/P.

5.7 Payment of any contribution pursuant to Clause 4 of this Agreement shall be made by the Owner to the Council sending the full amount via electronic transfer (where practicable) The owner shall notify the Planning Obligations Monitoring Officer that payment has been made referring to names date and Parties to this Agreement and citing the specific clause of this Agreement to which such contribution relates quoting the planning reference 2024/5548/P. Electronic Transfer be made directly to National Westminster Bank of Hampstead Village, Enfield Customer Service Centre, PO Box 145 Baird Road Middlesex EN1 1FN quoting Sort Code 50-30-03 and London Borough of Camden General Account no. 24299480.

5.8 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 in respect of 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 Owner.

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

$$A = B \times \frac{(Y-X)}{X}$$

5.10 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 2024/5548/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.

6.3 The Owner 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 Owner hereby covenants with the Council that it will within 28 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 Owner or the Mortgagee 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.

7. **MORTGAGEE EXEMPTION**

7.1 The Mortgagee hereby consents to the completion of this Agreement and agrees to be bound by it and to the same being registered at the Land Registry as provided in Clause 6.4 hereof 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.

7.2 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 Owner.

8. **RIGHTS OF THIRD PARTIES**

8.1 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 Owner and the Mortgagee have executed this instrument as their Deed the day and year first before written

THE COMMON SEAL OF/)
EXECUTED AS A DEED BY)
HATTON GARDEN PROPERTIES LIMITED))
was hereunto affixed)
in the presence of:-/)
acting by a Director and its Secretary)
or by two Directors)

.....

Director

.....

Director/Secretary

DRAFT

EXECUTED AS A DEED BY)
LLOYDS BANK PLC)
by)
in the presence of:-)

.....

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

.....

Authorised Signatory

**Schedule 1
Plan**

DRAFT

Schedule 2
Draft Planning Permission

DRAFT

**Schedule 3
Pro Forma
Construction Management Plan**

The Council has produced a pro-forma Construction Management Plan that can be used to prepare and submit a Construction Management Plan to meet technical highway and environmental health requirements. This document should be prepared, submitted and receive approval from the Council well in advance of works starting.

The pro-forma Construction Management Plan can be found on the Council's website at:-

<https://www.camden.gov.uk>

Please use the Minimum Requirements (also available on the Council's website) as guidance for what is required in the CMP and then download the Construction Management Plan

It should be noted that any agreed Construction Management Plan does not prejudice further agreement that may be required for things such as road closures or hoarding licences