

DATED

30th November

2011

(1) LDC (CAPITAL CITIES NOMINEE NO. 1 LIMITED and LDC (CAPITAL CITIES
NOMINEE NO. 2) LIMITED

and

(2) HSH NORDBANK AG

and

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

DEED OF VARIATION

Relating to the Agreement dated 2 June 2006
Between the Mayor and the Burgesses of the
London Borough of Camden,
and Saddlerst Limited and Bank Hapoalim B.M. London Branch
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
19 - 29 Woburn Place, London WC1H 0AQ

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

Tel: 020 7974 5826
Fax: 020 7974 2962

CLS/DR/1685.855

THIS AGREEMENT is made on the 30th day of November 2011

BETWEEN

1. **LDC (CAPITAL CITIES NOMINEE NO. 1) LIMITED** (Co. Regn. No. 5347228) and **LDC (CAPITAL CITIES NOMINEE NO. 2) LIMITED** (Co. Regn. No. 5359457) whose registered offices are situated at The Core, 40 Thomas Street, Bristol BS1 6JZ (hereinafter called "the Owner") of the first part
2. **HSB NORDBANK AG** (incorporated in Germany) of Moorgate Hall, 155 Moorgate, London EC2M 6XB (hereinafter called "the Mortgagee") of the second part
3. **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

WHEREAS:

- 1.1 The Council and Saddlerst Limited and Bank Hapoalim B.M. London Branch entered into an Agreement dated 2 June 2006 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 of the Property under Title Number NGL161160 subject to the charge of the Mortgagee.
- 1.3 Saddlerst Limited and Bank Hapoalim B.M. London Branch no longer have an interest in the Property.
- 1.4 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 Agreement.
- 1.5 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 7 January 2011 for which the Council resolved to grant permission conditionally under reference 2011/0121/P subject to the conclusion of this Agreement.

1.6 This Agreement is made by virtue of the Town and Country Planning Act 1990 Section 106 (as amended) and is a planning obligation for the purposes of that section.

1.7 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.

1.8 HSH NORDBANK AG as mortgagee under a legal charge registered under Title Number NGL161160 and dated 6 June 2007 is willing to enter into this Agreement to give its consent to the same.

2 INTERPRETATION

2.1 All words and phrases defined in the Existing Agreement shall have the same meaning in this Agreement 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 Agreement.

2.2 All reference in this Agreement to clauses in the Existing Agreement are to clauses within the Existing Agreement.

2.3 In this Agreement the following expression shall unless the context otherwise states have the following meaning now allocated to it.

2.3.1 "Agreement" this Deed of Variation

2.3.2 "Existing Agreement" the Section 106 Agreement under the Town and Country Planning Act 1990 (as amended) dated 2 June 2006 made between the Council and Saddlerst Limited and Bank Hapoalim B.M. London Branch

2.3.3 "the Original Planning Permission" means the planning permission granted by the Council on 2 June 2006 referenced

2006/0695/P allowing the scheme for the change of use of entire building from office use (Class B1a) to student accommodation to create a total of 458 self-contained units comprising 404 x 1-bed, 26 x 2-bed and 28 x wheelchair accessible units (Class C3) as shown on drawings Site Location Plan (P2887); KSR-WOB-A011 Rev A2; A012 Rev A2; A013 Rev A2; A014 Rev A2; A015 Rev A2; A016 Rev A1; A031 Rev A1; A032 Rev A1; A033 Rev A1; A151 Rev A3; A152 Rev A3; A153 Rev A3; A154 Rev A2; A155 Rev A4; A156 Rev A2; A201 Rev A1; A301 Rev A1; A302 Rev A1; A303 Rev A1; Supporting statement; Statement for Accessibility & Inclusive Design; Sustainability Appraisal; Management Report

- 2.4 Where in this Agreement 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.
- 2.5 Headings are for ease of reference only and are not intended to be construed as part of this Agreement and shall not be construed as part of this Agreement and shall not effect the construction of this Agreement.
- 2.6 Unless the context otherwise requires references to the singular shall include the plural and vice versa.
- 2.7 References in this Agreement to the Owner and Mortgagee shall include their successors in title.

3 VARIATION TO THE EXISTING AGREEMENT

- 3.1 The following definitions shall be inserted into the Existing Agreement after clause 2.22:

- “2.23 “the Temporary Change of Use” the temporary change of use to provide accommodation for the Guests of the Olympic Games from 12 July 2012 to 7 September 2012
- 2.24 “the Temporary Change of Use Application” a planning application in respect of the Temporary Change of Use of the Property submitted to the Council and validated on 7 January 2011 for which a resolution has been passed conditionally under reference number 2011/0121/P subject to the conclusion of this Agreement
- 2.25 “the Temporary Change of Use Permission” a planning permission granted pursuant to the Temporary Change of Use Application and substantially in the draft form annexed hereto at the Fourth Schedule
- 2.26 “the Guests” those persons who are for the purposes of the 2012 London Olympic and Paralympic Games:
- (a) members of the International Olympic Committee;
 - (b) members of the International Paralympic Committee;
 - (c) members of the British Olympic Association ;
 - (d) members of the British Paralympic Association;
 - (e) members of national Olympic Committees;
 - (f) members of international sports federations;

- (g) persons associated with official sponsors of the Olympic Movement;
- (h) members of London 2012;
- (i) persons associated with the international broadcasting and written media; and
- (j) judges and referees;

and guests of any of (a) to (j) above."

- 3.2 The following clause shall be inserted into the Existing Agreement after clause 4.5:

"4.6 The Temporary Change of Use

- 4.6.1 Clauses 4.3, 4.4 and 4.5 above shall not apply between the dates of 12 July 2012 and ⁹7 September 2012 only.

- 4.6.2 Between the dates of 12 July 2012 and ⁹7 September 2012 the Property shall only be Occupied by the Guests of 2012 London Olympic and Paralympic Games in accordance with the Temporary Change of Use Permission."

- 3.3 The Temporary Change of Use Permission annexed to this Agreement shall be inserted into the Existing Agreement at a new Schedule Four.

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

4. PAYMENT OF THE COUNCIL'S LEGAL COSTS

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

5. REGISTRATION AS LOCAL LAND CHARGE

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

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

EXECUTED AS A DEED BY)
LDC (CAPITAL CITIES NOMINEE)
NO. 1 LIMITED)
acting by a Director and its Secretary)
or by two Directors)

.....
Director

.....
Director/Secretary

EXECUTED AS A DEED BY)
LDC (CAPITAL CITIES NOMINEE)
NO. 2 LIMITED)
acting by a Director and its Secretary)
or by two Directors)

.....
Director

.....
Director/Secretary

EXECUTED AS A DEED BY)
HSH NORDBANK AG)
By RAY Mc COLL AND ROGER KOSKON)
in the presence of:-)

.....
Roger Fountain

.....
.....

(Continuation of Deed of Variation relating to 19 - 29 Woburn Place, London WC1H 0AQ)

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


.....
Authorised Signatory



DATED

30 november

2011

(1) LDC (CAPITAL CITIES NOMINEE NO. 1) LIMITED and LDC (CAPITAL CITIES
NOMINEE NO. 2) LIMITED

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