

DATED

16 September

2011

(1) GMS ESTATES LIMITED

and

(2) HULT INTERNATIONAL BUSINESS SCHOOL LIMITED

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
Conquest House, 37-38 John Street, London WC1N 2AT
pursuant to Section 106 of the Town and Country Planning
Act 1990 (as amended)

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

Tel: 020 7974 2463
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CLS/COM/AL/1685.1084
final 15.09.11

THIS AGREEMENT is made the 16th day of September 2011

BETWEEN:

1. **GMS ESTATES LIMITED** (Company Registration Number 210378) whose registered office is at 32 Great James Street London WC1N 3HB (hereinafter called "the Owner") of the first part
2. **HULT INTERNATIONAL BUSINESS SCHOOL LIMITED** (company registration number 03005603) a registered charity (Charity number 1092321) whose registered office is at 46/47 Russell Square Bloomsbury London WC1B 4JP (hereinafter called "the Occupier") 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 Owner is registered at the Land Registry as the freehold proprietor with Title absolute of the Property under Title Numbers 255664, 257331, 280139 and 261435.
- 1.2 The Owner has agreed to grant to the Occupier and the Occupier has agreed to accept a lease of the Property for a term of 15 years contingent upon (inter alia) the grant of planning permission for the Development in a form which is satisfactory to the Occupier and accordingly both the Owner and the Occupier are 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 17 June 2011 and the Council resolved to grant permission conditionally under reference number 2011/2832/P subject to conclusion of this legal Agreement.

- 1.4 The Council is the local planning authority for the purposes of the Act 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 regulated in accordance with this Agreement.
- 1.5 For that purpose the Owner and the Occupier are each willing to enter into this Agreement pursuant to the provisions of Section 106 of the Act.

NOW THIS DEED WITNESETH as follows:

2. DEFINITIONS AND INTERPRETATION

- 2.1 In this Agreement the following expressions (arranged in alphabetical order) shall unless the context otherwise requires have the following meanings:-
- 2.1.1 "the Act" the Town and Country Planning Act 1990
(as amended)
- 2.1.2 "the Agreement" this Planning Obligation made pursuant
to Section 106 of the Act
- 2.1.3 "the Development" Change of use from office use (Class B1)
to flexible use as either office use (Class
B1) and/or educational/non-residential
institution use (Class D1) from lower
ground floor level to fourth floor level as
shown on drawing numbers Location
plan; 0729-0900-AL- 001 Rev C02, 002
rev C02, 003 Rev C01, 004 Rev C01,
005 Rev C01, 006 Rev C01; A001; A002;
A003; A004; A005; A006; Travel Plan
- 2.1.4 "the Environmental Contribution" the sum of £25,000.00 (twenty five
thousand pounds) paid by the Occupier
to the Council in accordance with the
terms of this Agreement which shall be

applied by the Council in the event of receipt for the provision of various pedestrian cycle and public realm improvements in the vicinity of the Development

2.1.5 "the Hult Business and Community Support Plan"

a plan setting out a package of measures to be adopted by the Occupier (here meaning only Hult International Business School Limited) and applicable during its use of the Property for D1 educational purposes with a view to inter alia promoting and supporting economic and business development within the community which is consistent with the framework set out in the First Schedule hereto

2.1.6 "the Implementation Date"

the date of implementation of the Development by the carrying out of a material operation as defined in Section 56(4)(e) of the Act and references to "Implementation" and "Implement" shall be construed accordingly

2.1.7 "Occupation Date"

the first date when any part of the Property is occupied and the phrases "Occupy", "Occupied" and "Occupation" shall be construed accordingly and shall exclude for the avoidance of doubt any period of fitting-out of the Property

2.1.8 "the Parties"

means the Council the Owner and the Occupier

2.1.9 "the Planning Application"

a planning application in respect of the development of the Property submitted to the Council and validated on 17 June 2011 for which a resolution to grant permission has been passed conditionally under reference number 2011/2832/P subject to conclusion of this Agreement

2.1.10 "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

2.1.11 "the Planning Permission"

a planning permission granted for the Development substantially in the draft form annexed hereto

2.1.12 "the Property"

the land known as Conquest House, 37-38 John Street, London WC1N 2BQ the same as shown shaded grey on the plan annexed hereto

2.1.13 "the Service Management Plan"

a plan for the management of the deliveries and servicing of the Property reflecting its actual use with the objective of securing the minimisation of service vehicle and car conflicts and damage to amenity arising from such servicing and deliveries and including reference to the following:

- the location and layout of servicing bays (drawings to be submitted) if applicable;
- restrictions on servicing times to between 08:00 and 19:00 (seven days a week)
- the likely frequency and duration of servicing movements;
- the sizes of the servicing vehicles
- swept paths provided to ascertain manoeuvring within the site if applicable;
- the nature of the goods to be delivered;
- the route to and from on-street servicing bays to the building/service access if applicable;
- a statement setting out how pedestrian and highway safety will be maintained during servicing movements;
- a statement outlining how on-site servicing bays will be organised and managed if applicable;
- where on-site servicing is intended a detailed statement

providing reasons why it is necessary and how it will impact on safety and the operation of the public highway if applicable;

- details of arrangements for refuge storage and servicing if applicable.

2.1.14 "the Sustainability Plan"

a plan securing the incorporation of sustainability measures in the management and occupation of the Property applicable only when the Property is being used for D1 educational purposes which shall:-

(a) be based on a Building Research Establishment Environmental Assessment Method assessment with a target of achieving a minimum Very Good rating and seeking to attain to the extent practicable 60% of the credits in each of Energy and Water and 40% of the credits in Materials categories;

(b) include an interim pre-Occupation review by an appropriately qualified and recognised independent verification body in respect of the Property certifying that the measures incorporated in the Sustainability Plan are achievable and satisfy the aims and objectives of the Council's strategic policies on sustainability contained within its Development Plan; and

(c) measures to secure a post construction review of the Development by an appropriately qualified and recognised independent verification body in respect of the Property certifying that the measures incorporated in the Sustainability Plan have been substantially achieved in the Development and will be maintainable in the Development's future management and occupation

2.1.15 "the Travel Plan Co-ordinator"

an appropriately qualified or experienced person appointed by the occupier to deliver the objectives of the Travel Plan and be responsible for the coordination, implementation, reporting and review of the Travel Plan

2.1.16 "The Travel Plan"

a plan setting out a package of measures to be adopted by the occupier in the management of the Property applicable only whilst it is being occupied for D1 educational purposes with a view to inter alia reducing trips in motor vehicles to and from the Property and promoting the use of environmentally friendly transport incorporating the following:-

(a) the elements set out in the Second Schedule hereto;

(b) provision for an initial review of the plan within six months of the Occupation Date ensuring the plan is

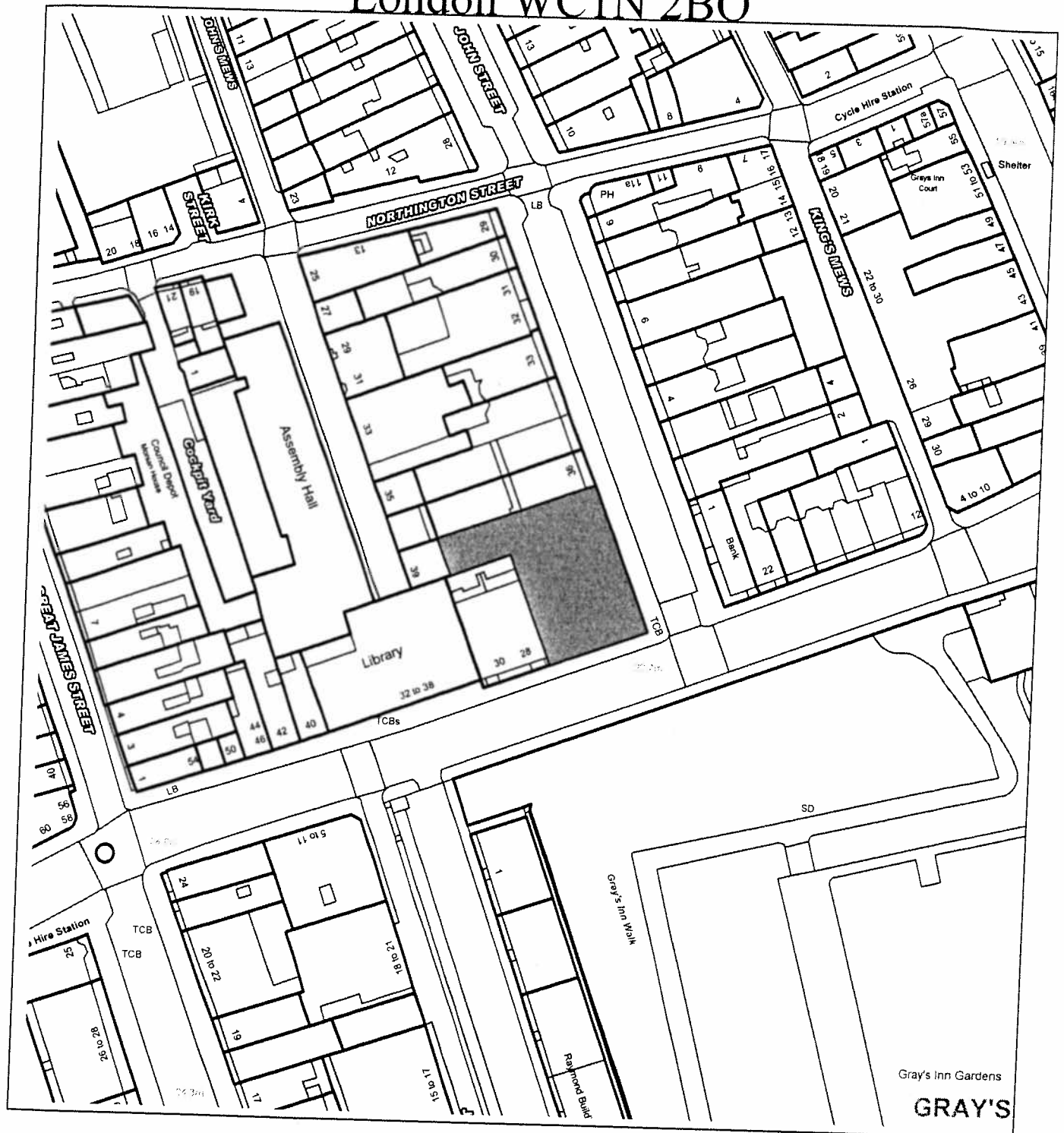
updated (if so required) upon receipt of results of the review and further approved in writing by the Council (such approval not to be unreasonably withheld or delayed);

(c) a mechanism for monitoring and reviewing of the plan at yearly intervals following the initial review referred to in (b) above ensuring the plan is updated where required upon receipt of results of the review and further approved in writing by the Council (such approval not to be unreasonably withheld or delayed);

(d) provision for the appointment of Travel Plan Co-ordinator prior to the Occupation Date and a mechanism in place to advise the Council of direct contact details and any subsequent changes in the post;

- 2.2 The expressions the "Owner" and the "Occupier" shall be deemed to include their respective successors in title save where provided to the contrary herein. The expression "occupier" includes the Occupier and any other occupier of Property including the Owner if the Owner is occupying the Property.
- 2.3 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.
- 2.4 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.
- 2.5 The clause and paragraph headings do not form part of this Agreement and shall not be taken into account in its construction of interpretation.

Conquest House, 37-38 John Street,
London WC1N 2BO



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Allen Planning Ltd
21A New Street
SALISBURY
Wiltshire
SP1 2PH

Application Ref: 2011/2832/P

1 September 2011

Dear Sir/Madam

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

DECISION SUBJECT TO A SECTION 106 LEGAL AGREEMENT

Address:
Conquest House
37-38 John Street
London
WC1N 2BQ

DECISION
Proposal:

Change of use from office use (Class B1) to flexible use as either office use (Class B1) and/or educational/non-residential institution use (Class D1) from lower ground floor level to fourth floor level.

Drawing Nos: Location plan; 0729-0900-AL- 001 Rev C02, 002 rev C02, 003 Rev C01, 004 Rev C01, 005 Rev C01, 006 Rev C01; A001; A002; A003; A004; A005; A006. Travel Plan.

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 this permission.

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

- 2 Before the development commences, details of a proposed cycle storage area for 22 cycles shall be submitted to and approved by the Council. The approved facility shall thereafter be provided in its entirety prior to the first occupation of any of the new units, and thereafter permanently maintained and retained thereafter.

Reason: To ensure the development provides adequate cycle parking facilities in accordance with the requirements of policy CS11 of the London Borough of Camden Local Development Framework Core Strategy and policy DP17 of the London Borough of Camden Local Development Framework Development Policies..

- 3 The rear garden and amenity terraces within the site shall not be occupied in conjunction with the D1 use hereby permitted outside of the following times:- 0830 - 2000 Mondays to Fridays and 0900 - 1800 on Saturdays and Sundays.

Reason: To safeguard the amenities of the adjoining premises and the area generally in accordance with the requirements of policies CS5 and CS10 of the London Borough of Camden Local Development Framework Core Strategy and policy DP26 of the London Borough of Camden Local Development Framework Development Policies.

- 4 The development hereby permitted shall be carried out in accordance with the following approved plans Location plan; 0729-0900-AL- 001 Rev C02, 002 rev C02, 003 Rev C01, 004 Rev C01, 005 Rev C01, 006 Rev C01; A001; A002; A003; A004; A005; A006.

Reason:

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

Informative(s):

- 1 You are advised that if implemented, the alternative use permission hereby granted gives flexibility of use for 10 years from the date of this permission. After 10 years the lawful use would revert to whichever of the uses is taking place at the time.
- 2 You are reminded of the need to provide adequate space for internal and external storage for waste and recyclables. For further information contact Council's Environment Services (Waste) on 020 7974 6914/5 or see the website <http://www.camden.gov.uk/ccm/content/environment/waste-and-recycling/twocolumn/new-recycling-rubbish-and-reuse-guide.en>
- 3 The applicant is strongly encouraged to explore ways of increasing the number of cycle parking spaces from the minimum required for the purposes of condition 2

above. It is suggested that a double-height stacking system such as Josta Racks be provided in order to meet the full TfL standard of 43 cycle spaces on site.

- 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

- 5 Reasons for granting permission.

The proposed development is in general accordance with the London Borough of Camden Local Development Framework Core Strategy with particular regard to policies CS1- distribution of growth, CS5 - managing impact of growth, CS8 - promoting a successful and inclusive economy, CS9 - achieving a successful Central London, CS10 - supporting community facilities and services, CS11- sustainable travel, CS13 - tackling climate change through promoting higher environmental standards, CS14 - promoting high quality places and conserving our heritage, CS16 - Improving Camden's health and well-being, CS19 - delivering and monitoring the Core Strategy; and with the London Borough of Camden Local Development Framework Development Policies with particular regard to DP13 - employment premises and sites, DP15 - community and leisure uses, DP16 - transport implications of development, DP17 - walking, cycling and public transport, DP18 - parking standards and limiting the availability of carparking, DP19 - managing the impact of parking, DP20 - movement of goods and materials, DP21 - development connecting to the highway network, DP22 - promoting sustainable design and construction, DP23 - water, DP24 - securing high quality design, DP25 - conserving Camden's heritage, DP26 - managing the impact of development on occupiers and neighbours, DP28 - noise and vibration, DP29 - improving access, DP31 - open space and outdoor recreation, DP32 - air quality and Camdens clear zone.

- 6 Reasons for granting permission (continued)...

Furthermore the proposed change of use from offices to a flexible use of D1 education and offices can be justified on policy grounds due the existing employment premises not providing sufficiently flexible accommodation suitable for a range of Class B1 business activities. The proposals also meet specific policy requirements in providing for a use which contributes to Camden's economy and is acceptable in principle for the area without having an adverse impact on local amenities. By agreeing to enter into a section 106 legal agreement for provision of a community support plan, a travel plan, service management plan, sustainability plan and contributions towards environmental pedestrian and cycle improvements in the area, the application would enable its impacts upon the community and the wider environment to be suitably offset.

Yours faithfully

Culture and Environment Directorate

3. GENERAL

- 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 shall be enforceable by the Council against the occupier as provided herein and against any person deriving title to any part of the Property from the occupier as well as (but only where so stated) against the Owner and any person deriving title to 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 It is hereby agreed between the Parties that save for the provisions of clauses 1, 2, 3, 5, 6 and 7 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 (as the case may be) the occupier and/or the Owner upon the Implementation Date.
- 3.3 The Council hereby agrees to grant the Planning Permission on the date hereof.

4. OBLIGATIONS OF THE OCCUPIER, THE OWNER AND THE COUNCIL

4.1 Environmental Contribution

The Occupier and the Council hereby each covenant with each other as follows:-

- 4.1.1 The Occupier has paid to the Council the Environmental Contribution in full on the date hereof subject to clause 4.1.2 and the Council acknowledges receipt of such payment.
- 4.1.2 The Council agrees to utilise the Environmental Contribution for the purposes specified in clause 2.1.4 and agrees to reimburse the Occupier any part of the

Environmental Contribution not expended within 8 years of the Occupation Date.

4.2 Business Support Plan

The Owner covenants with the Council:-

- 4.2.1 To use reasonable endeavours to inform any D1 occupier (except for Hult International Business School Limited) prior to their occupation of the Property the requirement for the D1 occupier to provide to the Council a plan describing how the D1 occupier will support business in the community which is commercially reasonable in the context of such future occupier's business profile and financial and other resources.

4.3 The Hult Business and Community Support Plan

The Occupier (here meaning only Hult International Business School Limited) covenants with the Council:-

- 4.3.1 On or prior to the Occupation Date to submit to the Council the Hult Business and Community Support Plan for approval.
- 4.3.2 Not to Occupy or permit Occupation of any part of the Property for D1 educational use until such time as the Council has approved the Hult Business and Community Support Plan as demonstrated by written notice to that effect provided always that the Council shall not unreasonably withhold or delay its approval and shall submit such written notice within a reasonable time.
- 4.3.3 To use reasonable commercial endeavours consistent with the Occupier's charitable purposes to implement and manage the Hult Business and Community Support Plan (as approved by the Council acting reasonably) so long as it is occupying the Property for D1 educational purposes.

4.4 Sustainability Plan

- 4.4.1 The occupier covenants with the Council that it will submit on or prior to the Occupation Date the Sustainability Plan to the Council for approval.
- 4.4.2 The occupier and the Owner each severally covenant with the Council not to Occupy nor permit Occupation of the Property for D1 educational purposes until the Sustainability Plan has been approved by the Council as demonstrated by written notice to that effect provided always that the Council shall not unreasonably withhold or delay its approval and shall submit such written notice within a reasonable period of time.
- 4.4.3 The occupier and the Owner each severally covenant not to Occupy or permit Occupation of the Property for D1 educational purposes until a satisfactory post-completion review has been submitted to and approved by the Council in writing confirming that the measures incorporated in the Sustainability Plan as approved by the Council have been incorporated into the Property provided always that the Council shall not unreasonably withhold or delay its approval and shall submit such written confirmation within a reasonable period of time.
- 4.4.4 Following the Occupation Date the occupier and the Owner each severally covenant to use all reasonable commercial endeavours not to occupy or permit occupation of any part of the Development at any time when the Development is not being managed in accordance with the Sustainability Plan as approved by the Council from time to time and shall not occupy or permit occupation of the Development otherwise than in accordance with the requirements of the Sustainability Plan.

4.5 Travel Plan

- 4.5.1 The occupier covenants with the Council that it will submit on or prior to the Occupation Date the Travel Plan to the Council for approval.
- 4.5.2 The occupier and the Owner each severally covenant not to Occupy or permit Occupation of any part of the Property for D1 educational purposes until such

time as the Council has approved the Travel Plan as demonstrated by written notice to that effect provided always that the Council shall not unreasonably withhold or delay its approval and shall submit such written notice within a reasonable period of time.

- 4.5.3 Following the Occupation Date the occupier and the Owner each severally covenant to use all reasonable commercial endeavours not to occupy or permit occupation of any part of the Development at any time when the Development is not being managed in accordance with the Travel Plan as approved by the Council from time to time and shall not occupy or permit occupation of the Development otherwise than in accordance with the requirements of the Travel Plan.

4.6 Service Management Plan

- 4.6.1 The occupier covenants with the Council that it will submit on or prior to the Occupation Date the Service Management Plan to the Council for approval.
- 4.6.2 The occupier and the Owner each severally covenant not to Occupy or permit Occupation of any part of the Development until such time as the Council has approved the Service Management Plan as demonstrated by written notice to that effect provided always that the Council shall not unreasonably withhold or delay its approval and shall submit such written notice within a reasonable period of time.
- 4.6.3 Following the Occupation Date the occupier and the Owner each severally covenant to use all reasonable commercial endeavours not to occupy or permit occupation of any part of the Development at any time when the Development is not being managed in accordance with the Service Management Plan as approved by the Council from time to time and shall not occupy or permit occupation of the Development otherwise than in accordance with the requirements of the Service Management Plan.

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

- 5.1 The occupier 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 occupier shall certify in writing to the Planning Obligations Monitoring Officer in the manner outlined at clause 6.1 hereof quoting planning reference 2011/2832/P the date upon which the Development is ready for Occupation.
- 5.3 The Parties shall act in good faith and shall co-operate with each other to facilitate the discharge and performance of all obligations undertaken by each of them contained herein and each of the Occupier and the Owner (where relevant) shall comply with any reasonable requests of the Council to have access to any part of the Property or any reasonable requests to provide any documentation within their respective possession (at the expense of the Occupier (or as the case may be the Owner) for the purposes of monitoring compliance with the obligations contained herein.
- 5.4 The occupier and the Owner each severally agree declare and covenant with the Council that it shall observe and perform the respective conditions restrictions and other matters mentioned herein which apply to them and shall not make any claim for compensation in respect of any such 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 occupier or as the case may be the Owner in respect of any obligation in this Agreement the Council acting reasonably 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 Head of

Legal Services 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 (including the Business and Community Support Plan, Sustainability Plan, Service Management Plan and Travel Plan) for approval by the Council under the terms of this Agreement shall be made by the occupier or as the case may be the Owner to the Council sending the full document and any appendices in electronic format 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 reference 2011/2832/P.
- 5.7 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 Owner.
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, Urban Design and Renewal, Planning and Public Protection, Culture and Environment Directorate, Town Hall Annex, Argyle Street, London WC1H 9LP quoting the planning reference number 2011/2832/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 Occupier has paid the Council its proper and reasonable legal costs incurred in preparing this Agreement on or prior to the date of completion of the Agreement.
- 6.4 The occupier 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 on written demand 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 the occupier nor their respective 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 For the avoidance of doubt the obligations in clauses 4.2, 4.3, 4.4 and 4.5 shall only be binding if the Property is being used for D1 educational purposes and not if the Property is being used for B1 use. The Plan in clause 4.6 may be subject to variation upon approval by the Council (acting reasonably) if the actual user changes from D1 educational purposes to B1.

- 6.9 For the avoidance of doubt the obligations in clause 4.3 are only binding on Hult International Business School Limited and not on any other D1 occupier.
- 6.10 The Council shall not unreasonably withhold or delay its approval of any submission or details required under the terms of this Agreement and shall act reasonably and proportionately when seeking to enforce any of the terms of this Agreement including notifying the party in default of such breach and allowing a reasonable period of time to rectify such breach before taking enforcement action.
- 6.11 If the Planning Permission is quashed or revoked or otherwise withdrawn or expires before effluxion of time for the commencement of development or is modified (other than by agreement with or at the request of the Owner) this Agreement shall forthwith determine and cease to have effect and the Council will effect cancellation of all entries made in the Register of Local Land Charges in respect of this Agreement.

7. **RIGHTS OF THIRD PARTIES**

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

8. **JOINT AND SEVERAL LIABILITY**

- 8.1 All Covenants made by the Owner and the Occupier together in this Agreement are made jointly and severally and shall be enforceable as such except where expressly stated otherwise.

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

THE FIRST SCHEDULE

HULT BUSINESS AND COMMUNITY SUPPORT PLAN FRAMEWORK

The Hult Business and Community Support Plan is intended to be a basis for promoting and supporting commerce and business development within the local community. The Occupier (in this Schedule, meaning Hult International Business School Limited only) will work closely with the Council to achieve the following objectives.

1. Education.
 - The Occupier will offer a free place on its Executive MBA program to a selected resident of the Borough having the requisite aptitude.
 - The Occupier will provide a named 100% undergraduate scholarship (comprising 4 years' free tuition) for a student resident in the borough with the requisite academic aptitude who would otherwise not have access to such an education.
 - The Occupier will work with a nominated Council employee to map out a strategy for the Occupier, the Council and local businesses & charities to work together to sponsor further scholarships.
2. Facilities.
 - Following commencement of its trading operations at the Property, the Occupier will seek to engage with local businesses and societies to make available to them its auditoria and video conferencing facilities at the Property when they are not in use by the Occupier.
3. Business Support and Student Development.
 - The Occupier will extend a limited number of places to both the Council and/or local businesses to attend and benefit from its Executive Speaker events.
 - The Occupier will work with the Council to create an entrepreneurial business club where students, local businesses and potential investors can network and exchange ideas on the practicalities of starting and running their own business.

- The Occupier will from time to time provide to local businesses access to high quality academic lecturers within the school and make available guest lecturers to wider business/commercial audiences.
- The Occupier will facilitate the provision of students on internship assignments to local businesses in the borough.
- As a longer term goal, the Occupier will work with the Council to create a business “hub” to help business start ups and to tap into high quality MBA/Masters students both as a resource and to enable participants to engage with entrepreneurs wanting to start or expand/develop their own businesses. This is a longer term strategy and will need far greater financial planning and additional space to achieve.

The above criteria constitute the framework for working in collaboration with the Council. As the Occupier is a registered charity, it is acknowledged by the Parties that the formulation and implementation of all the above objectives must be subject to the consent of its charity trustees, whose discretion cannot be fettered and the Occupier accordingly reserves the right to alter or vary individual proposals or elements of the Plan as its trustees may require on written agreement with the Council whilst remaining consistent to the overall framework.

THE SECOND SCHEDULE THE TRAVEL PLAN

PART I: Components of the Travel Plan

The Travel Plan will be a basis for promoting sustainable travel to and from the Property.

Planning Policy Guidance note 13 (PPG13 (transport)) states that... "The Government wants to help raise awareness of the impacts of travel decisions and promote the widespread use of travel plans amongst businesses, schools, hospitals and other organisations."

For further advice on developing a Travel Plan see the DfT's travel plan website: (www.transportenergy.org.uk), Transport for London's travel plan guidance website (www.tfl.gov.uk/workplacetravelplanning) or Camden's Travel Plan partner website: www.camden.gov.uk/wtp

The Owner will implement the Travel Plan where appropriate in partnership with the Council and/or with public transport operators.

In drawing up the Travel Plan ("the Plan") the Owner shall ensure that provisions relating to the following matters are contained within the Plan:-

- 1. Public Transport and walking**
 - a. Review the public transport needs of occupiers and visitors and consider potential park and ride type services or shuttle-type services for occupiers, or suggest further enhancements to the scheduled London Bus network
 - b. Provide in-house public transport information and ensure that this is regularly updated (both Transport for London and National Rail travel information is available from their respective websites:
www.tfl.gov.uk/www.nationalrail.co.uk)
 - c. Consider provision of interest-free annual season ticket/travelcard loans for travel on buses, the underground, trains and trams for any commercial occupiers of the Development
 - d. Encourage walking through the provision of information on the best pedestrian routes to and from the Property for occupiers and visitors

2. Taxis and Minicabs

Consideration must be given to the provision and management of Taxi access to the Property

3. Traffic Restraint

The Plan must seek to reduce the volume and impact of vehicles generated by the Development

4. On-Street Parking Controls

The plan should aim to contain the transport impacts of the site (including parking, loading and unloading) to within the curtilage of the site and reduce the impact of the site on surrounding on-street parking.

5. Parking and Travel

A review of occupier's travel should have the principal aim of reducing non-essential single occupant driver trips to the site and increasing the proportion of trips undertaken by bicycle and on foot. With regards to car travel and car parking, this should include:

- a review and/ or development of criteria to reduce car allowances and include measures to limit the use of car parking and permits in and around the Property.
- a review of any on-site parking charges
- consideration and/or review of pool vehicles for work related trips including more environmentally friendly vehicles and alternative forms of transport for some trips.
- consider the use of partial homeworking/teleworking/teleconferencing where feasible and appropriate

6. Traffic Management

An assessment must be made of the impacts of the proposed car park access changes on existing internal congested traffic flows and seek further enhancements to internal traffic flow to better manage congestion

7. Cycling

The following cycle measures must be provided in sufficient quantity in line with annual travel surveys to be subsequently carried out:

- secure and well-lit workplace cycle parking

Consideration shall also be given to providing the following, especially in commercial developments:

- changing and showering facilities
- cycle allowance for work-related journeys
- cycle and equipment loans and insurance
- cycle repair facilities
- cycle pool for work-related journeys
- a Bicycle Users Group (BUG) to progress cyclists issues on site
- work with the Council to improve cycle routes to/from the Property

8. Facilities for Goods Movement and Servicing

A Servicing Management Plan for the site must seek to:

- identify the number and type of servicing vehicles required for the Property;
- Limit the size of vehicle where a larger vehicle will create servicing conflicts;
- Manage the timing of deliveries to avoid conflict with other servicing vehicles, conflict with loading or parking restrictions in the area or conflict with heavy pedestrian or traffic flows;
- encourage suppliers and delivery contractors to use alternatively-fuelled vehicles (such as electric and LPG vehicles and cycles) – organisations can apply to the Energy Saving Trust (www.est.org.uk) for alternatively- fuelled vehicle grants

PART II: Review and Monitoring of the Travel Plan

The Owner shall ensure that the Plan contains arrangements for the review and monitoring of the Travel Plan and that this is carried out on an ongoing basis and at least once every year following the initial substantial review undertaken six months following the Occupation Date. These arrangements will deal with the matters set out below establishing firm timescales for the taking of each step, specific targets to be adopted for the measuring of the effectiveness of each measure and a reporting mechanism to the Council. It is acknowledged that it will be appropriate to amend the Travel Plan by agreement in the light of developing circumstances.

1. Review the Property's Transport Accessibility

The first stage will be to review the Property's accessibility by all modes. An accessibility report will be produced and this will form the basis for the next stages.

2. Consultation with occupiers

This will involve meeting occupiers of the Property to promote the concept of a Travel Plan. The meetings will seek to identify a common set of objectives for encouraging walking, cycling and public transport usage combined with reducing reliance on the private car.

3. User Consultation and Travel Surveys

This stage will be based around consultation. It will be extremely important to secure the support of occupiers and users of the Development if the Plan is to succeed. This stage will include occupier and user travel surveys to examine the use of existing modes of travel, attitudes towards sustainable modes of transport and the most effective measures to promote sustainable transport for commuting journeys and business journeys. The Owner will consult with the Council at this stage.

4. Implementation

Stages 1 to 3 will provide the base information for the review of the Travel Plan.

5. Monitor and Review

The Travel Plan will secure an ongoing process of continuous improvement. Each version of the Travel Plan shall set out a mechanism of next steps to be tackled in line with results collated from the surveys and shall also set out a mechanism for reporting back to the Council on an annual basis on how effectively the Travel Plan is being in maximising the use of sustainable transport.

THE COMMON SEAL of
~~EXECUTED AS A DEED BY~~
GMS ESTATES LIMITED *in the presence of*
~~acting by a Director and its Secretary~~

.....
Director

.....
Director/Secretary

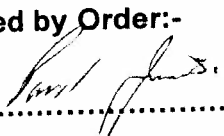
EXECUTED AS A DEED BY
HULT INTERNATIONAL BUSINESS
SCHOOL LIMITED
acting by two Directors

.....
Director

.....
Director

CONTINUATION OF SECTION 106 AGREEMENT IN RELATION TO
CONQUEST HOUSE, 37-38 JOHN STREET, LONDON WC1N 2AT

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


.....

Authorised Signatory



DATED *16 September* 2011

(1) GMS ESTATES LIMITED

and

(2) HULT INTERNATIONAL BUSINESS SCHOOL LIMITED

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
Conquest House, 37-38 John Street, London WC1N 2AT
pursuant to Section 106 of the Town and Country Planning
Act 1990 (as amended)**

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

Tel: 020 7974 2463
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