

06 OCT 2010

DATED

28 July

2008

(1) DIAMONDPPOOL LIMITED

and

(2) THE BANK OF SCOTLAND PLC

and

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

A G R E E M E N T

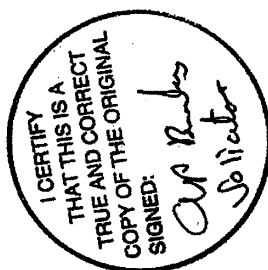
relating to land known as

18-28 HATTON WALL

pursuant to Section 106 of the Town and Country Planning
Act 1990 (as amended) and
Section 278 of the Highways Act 1980

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

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THIS AGREEMENT is made the 28 day of July 2008

BETWEEN:

1. **DIAMONDPOOL LIMITED** of 3rd Floor Sterling House, Langston Road Loughton, Essex IG10 3TS ("the Owner")
2. **THE BANK OF SCOTLAND PLC** of 2 Castle Terrace, Edinburgh EH1 2YA ("the Mortgagee")
4. **THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN** of Town Hall, Judd Street, London WC1H 9LP (hereinafter called "the Council") of the fourth part

WHEREAS

- 1.1 The Owner is registered at HM Land Registry as the freehold proprietor with Title absolute under Title Number NGL790681 of that part of the Property shown red on the Site Plan.
- 1.2 A planning application for the development of the Property was submitted to the Council and registered under reference number 2008/1886/P together with and application for conversation area consent registered under reference number 2008/1888/C.
- 1.3 The Council's Development Control Committee on 17 July 2008 resolved to grant full permission subject to an Agreement under Section 106 of the Act.
- 1.4 The Council is the local planning authority for the purposes of the Act the local highway authority for the purposes of the Highways Act 1980 for the area within which the Property is situated and for the purposes of enforcing planning obligations pursuant of Section 106 of the Act.
- 1.5 The Council considers it expedient in the interests of the proper planning if its area including, in particular (a) environmental improvements, (b) mitigation of effects of the

development proposals and (c) provision of off site or other benefits to achieve regeneration and improvement to the well being of its area that the Development of the Property should be restricted or regulated in accordance with this Agreement and the parties 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 Application" | a planning application in respect of the development of the Property for which a resolution to grant permission has been passed conditionally under reference number 2008/1886/P subject to conclusion of this Agreement |
| 2.4 | "the B1(c) Element" | the 883 square metres net internal floor space within the Development at ground and basement level shown edged blue on Plan 1 and 2 annexed to be used exclusively for purposes within Class B1 (c) of the Use Classes Order as workshop space ALWAYS PROVIDED THAT at all times the ground floor and basement of the B1 (c) Element shall be of no less than 833sq. metres and shall be divided into no less than 20 individual business units available for occupation by 20 different businesses. |

2.5 "the Code of Construction Practice"

the method statement giving effect to the reasonable requirements of the Council's Considerable Contractor Manual setting out in specific detail all steps the Owner shall reasonably take during the Construction Phase to minimise disruption and environmental effects arising out of the Construction Phase such code to set out how construction work will be carried out and how this work will be serviced (e.g. delivery of materials, set down and collection of skips), with the objective of minimising traffic disruption for pedestrians and other road users (inadequate information submitted with application to explain this) and to include-

- i) The access arrangements for vehicles.
- ii) Proposed vehicle routes to and from the site.
- iii) Sizes of all vehicles and the schedule of when they need access to the site.
- iv) Swept path drawing for the vehicle routes for all vehicles sizes.
- v) Details (including accurate scaled drawings) of any highway works necessary to enable construction to take place.
- vi) Parking and loading arrangement of vehicles and delivery of materials and plant to the site.
- vii) Details of proposed parking bays suspensions and temporary traffic management orders.
- viii) Proposed overhang (if any) of the public highway (scaffolding, cranes etc.)

- ix) Details of hoardings required on the public highway
- x) Details of how pedestrian and cyclist safety will be maintained, including any proposed alternative routes (if necessary), and any Banksman arrangements.
- xi) The proposed working hours.
- xii) Start and end dates for each phase of construction.
- xiii) Details of how traffic associated with the development will be managed in order to reduce congestion.
- xiv) Details of any other measure designed to reduce the impact of associated traffic (such as the use of construction material consideration centres).
- xv) A restriction is prohibiting construction vehicles accessing Hatton Wall on weekdays from Leather Lane.
- xvi) A restriction requiring that construction vehicles only be permitted to use both Hatton Garden and Leather Lane north of Hatton Wall (not south). Construction vehicles should use either Clerkenwell Road or Grays Inn road wherever possible. The construction vehicle access routes demonstrated in the submitted construction management plan will have to reflect this.
- xvii) Any other relevant information reasonably required by the Council.

2.6 "the Code of Construction Impact Management"

the method statement giving effect to the reasonable requirements of the Council's Considerate Contractor Manual setting out in specific detail a management scheme containing the phased measures that will be reasonably taken in each of the following stages of the Construction Phase namely (a) demolition (b) ground breaking and (c) construction/build to ensure that the best practical means are achieved to control manage and minimise the impact on amenity created by the carrying out of the Construction Phase in relation inter alia to noise and dust and emissions of other pollutants from and attributable to the demolition and construction of the Development such code to include :

- i) a risk assessment and a method statement in accordance with the "Control of dust and emissions from construction and demolition" Best Practice Guidance published by London Councils and GLA.
- ii) a specific timetable of dust generating activities and proposed dust control measures and applications of each of phases (a) (b) and (c) referred to above under Section 60 of the Control of Pollution Act 1974.
- iii) together with an air quality monitoring protocol outlining the methods for monitoring PM10 and dust deposition, the location of monitoring sites before and during the construction phase and the duration of air quality monitoring and providing a reasoned explanation of how equipment will be maintained and how

measured data will be reported shall be presented. (Reference to be made to the locations and types of air pollution monitoring equipment stated in the London Best Practice Guidance with the appropriate Quality Risk Assessment stated in the guidance to be carried out to determine the risk rating of the development and the appropriate level of air quality monitoring)

2.7 "the Commercial Development"

the whole of the Development save for the Residential Development

2.8 "the Commercial Green Travel Plan"

a plan setting out a package of measures to be adopted by the Owner in the management of the Commercial Development incorporating the elements set out in the Second Schedule hereto with a view to inter alia reducing trips by staff and visitors in motor vehicles to and from the Commercial Development promoting the use of environmentally friendly transport and minimizing the impact of service vehicle deliveries when servicing the Commercial Development

2.9 "the Commercial
Implementation Date"

the Implementation Date of the Commercial Development by the carrying out of any works comprised in the Commercial Development and references to Implement and Implementation of the Commercial Development shall be construed accordingly

2.10 "the Community Working Group"

a working group to be convened in accordance with the requirements of Clause 4.2 being a body which the Owner shall use to facilitate consultation with the local community in respect of matters relating to construction works associated with the management of the construction phase of the Development during a period being between (a) the date 3 months prior to any act of substantial demolition at the Property and (b) the date six months after the Practical Completion of the Development (such period to be referred to herein as "the Construction Phase") so as to minimize disruption damage to amenity and the environmental effect on the local community arising from the construction of the Development

2.11 "Commercial Sustainability Plan"

a BREEAM Post Construction Review(s) of the Commercial Development conducted by a qualified BREEAM assessor satisfying the Council that this element of the Development has been completed to achieve:

- (i) at least a 'very good' rating overall
- (ii) at least 60% of the Energy credits available
- (iii) at least 60% of the Water credits available
- (iv) at least 40% of the Materials and Resources

Credits available

2.12 "the Development"

Demolition of Nos.20-24 Hatton Wall and replacement with six storey building plus basement and change of use to provide light industrial use (Class B1(c)) at basement level and ground floor, office use (Class B1) upper five storeys; change of use, refurbishment and extension of Nos.26-28 Hatton Wall to residential use (Class C3) providing two 1-bed units and one two bed unit on upper floors with retained retail use (Class A1) at ground floor level, including erection of new mansard roof; and change of use of No.18 Hatton Wall from office use at ground floor reception level (Class B1) to retail use (Class A1); and disabled parking and associated works.

2.13 "the Highway Works"

the works to improve the public realm environment in the vicinity of the Property to be carried out by the Council being pedestrian environmental improvement works to Hatton Wall and Leather Lane within the vicinity of the site (these to include footway improvements, street planting, new street furniture, new pedestrian signage (as part of the Legible London initiative within the vicinity of the Property

2.14 "the Highway Works Contribution" the sum of £30,000 (Thirty thousand pounds) being the cost estimated by the Council of carrying out the Highway Works such sum to be applied in the event of receipt by the Council to the carrying out of the Highway Works

2.15 "the implementation Date"

the date of implementation of the Development by the carrying out of a material operation as defined in Section 56(4) of the Act but excluding any operation relating to site investigations, archaeological investigations, demolition and

clearance of property, diverting or laying of services and any temporary works including without limitation the erection of fencing and hoardings and other site preparation works;

2.16 "the Jewellery Element"

the 314 square metres net internal floor space within the B1 (c) Element to be used exclusively for purposes within Class B1 (c) of the Use Classes Order as workshop space solely for purposes relating to jewellery manufacture within the local jewellery trade; 259sqm of this 314 sq m is to be provided at ground floor level and residual in basement.

2.17 "the Jewellery Element Plan"

a plan securing the construction and fitting out and terms of occupation of the Jewellery Element this to meet and secure each of the following requirements

- (a) the construction and fitting out of all the accommodation to be to shell and core level with the following additional specification:-
 - (i) the provision of durable lino covering over the entire floorspace;
 - (ii) the provision of lighting; heating; gas points; mechanical ventilation; painted walls and ceilings; telephone sockets; hand set entry phones in every unit
 - (iii) access to industrial sink or wet area and, WCs on every floor

- (iv) agreed security provision to include key pad entry and cctv camera at entrances and in lobbies
- (b) use of the Jewellery Element shall be exclusively as workshop space solely for purposes relating to jewellery manufacture within the local jewellery trade (in accordance with the Regeneration Objectives.)
- (c) 180sq m of this B1c jewellery floorspace is also to be provided as affordable (the "Affordable Jewellery Element") without review, premium or penalty at a rent approved by the Council (such approval not to be unreasonably withheld or delayed) as being no more than 75 % of the prevailing open market rent for such accommodation (in accordance with the Regeneration Objectives (and for the avoidance of doubt this requirement shall apply to the initial and all subsequent assignments of the lease and sub-lettings during such period).
- (d) A mechanism that ensures that the Council shall be notified by the Owner of all prospective occupants of the Affordable Jewellery Element (these to secure the Regeneration Objectives) and (unless otherwise agreed) any such occupants as are approved by the Council in writing shall be permitted to occupy the Affordable Jewellery Element provided always that the Council's approval shall not be unreasonably withheld or delayed. (and for the avoidance of doubt this requirement

shall apply to the initial and all subsequent assignments of the lease and sub-lettings during such period.)

2.18 "the 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

2.19 "the Occupation Date"

the first date when any part of the Development is occupied (save for the purposes of construction, fitting out, security marketing of units for occupation and training for building management purposes) and the phrases "Occupy" "Occupied" and "Occupation" shall be construed accordingly

2.20 "the parties"

mean the Mayor and Burgesses of the London Borough of Camden the Owner and the Mortgagee

2.21 "the Planning Permission"

planning permission to be granted pursuant to the Application for the Development in the form of the draft permission annexed hereto

2.22 "Practical Completion"

the issue of a certificate of Practical Completion for the whole of the Development by the Owner's contract administrator

2.23 "the Private Residential Units"

all residential units within the Residential Development save for the Affordable Housing Units

2.24 "the Property"

the land known as land at 18 to 28 Hatton Wall London NW1 London WC1 the same as shown edged in red on the Site Plan

2.25 "Regeneration Objectives"

the reasonable objectives of the Council contained in the documents produced by the Council from time to time entitled "Hatton Garden Regeneration Strategy" and "Hatton Garden Jewellery Centre Business Plan Summary" relating to the Hatton Garden Jewellery trade in the London Borough of Camden

2.26 "the Residential Element "

all of the 3 residential units within the Development

2.27 "the Residential Implementation Date"

the Implementation Date of the Residential Development by the carrying out of any works comprised in the Residential Development and references to Implement and Implementation of the Residential Development shall be construed accordingly

2.28 "Residential Occupation Date"

the first date when any part of the Residential Development is occupied (save for the purposes of construction, fitting out, marketing of units for occupation security and training for building management purposes) and the phrases "Occupy" "Occupied" and "Occupation" shall be construed accordingly

2.29 "Residential Sustainability Plan"

a Post Construction Eco-Homes Review for residential development conducted by a qualified accredited assessor, and satisfying the Council that the Residential Development has been completed to achieve at least a Very Good Rating and to use all reasonable endeavours to meet the following requirements ALWAYS PROVIDED that should the Owner considers it is unable to satisfy one or more of these requirements it will as part of the plan submit a justification demonstrating why in his

opinion it considers it was not possible to satisfy the said requirements

(a) at least 60% of the Energy credits available

(b) at least 60% of the Water credits available

(c) at least 40% of the Materials credits available.

2.30 "the Residents' Parking Bay"

a parking place designated by the Council by an order under the Road Traffic Regulation Act 1984 or other relevant legislation for use by residents of the locality in which the Development is situated

2.31 "the Residents' Parking Permit"

a parking permit issued by the Council under section 45(2) of the Road Traffic Regulation Act 1984 allowing a vehicle to park in Residents Parking Bays

2.32 "Servicing Management Plan"

A Plan securing the effective management of servicing to and from the Development so as to manage and minimise the impact of such servicing on the local area and community. Such plan to include inter alia the following:

- a) Location and layout of servicing bays (drawings to be submitted).
- b) Likely frequency and duration of servicing movements (including methodology for generating these figures).
- c) The sizes of service vehicles proposed to enter the Property.
- d) Swept paths should be provided to ascertain maneuvering within the Property.
- e) Delivery vehicles should have a sufficient turning area to be able to both enter and exit the

site in a forward gear. This will need to be demonstrated by swept paths.

- f) Nature of goods to be delivered.
- g) Route to and from on-street servicing bays to the building/service access where relevant.
- h) Statement setting out how pedestrian and highway safety will be maintained during servicing movements;
- i) Statement setting out how servicing movement to the site can be combined and/or reduced to minimise traffic and service vehicle activity at the site.
- j) A detailed statement outlining how on-site servicing bays will be organised and managed.
- k) If on-street servicing is intended, a detailed statement giving reasons why this is necessary/reasonable and how it is expected to impact on safety and the operation of the public highway.
- L) Details of arrangements for refuse storage and servicing and allow clear access for refuse collection services to relevant areas of building when required
- m) Any other relevant information.
- n) Commitment that building occupiers shall work with the Council to review this Service Management Plan when necessary. Any future revised plan must be approved by the Council and complied with thereafter.

2.33 "the Site Plan"

the plan annexed to this Agreement marked the "Site Plan".

2.34 "the Use Classes Order".

The Town and Country Planning (Use Classes) Order 1987.

2.35 "Unit"

means a unit of accommodation within the Development whether residential, commercial or forming part of the Jewellery Element.

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 shall be enforceable by the Council against the Owner as provided herein and subject to clause 6.9 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 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 clause 6.3 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 Subject to clause 6.9 the Parties save where the context states otherwise shall include their successors in title

- 3.7 The Parties acknowledge that the Residential Element shall be treated as being permanently designated as "car capped" housing in accordance with Clause 4 for all relevant purposes.

4. OBLIGATIONS OF THE OWNER

The Owner hereby covenants with the Council as follows:-

4.1 Submission of Plans

- 4.1.1 Prior to the Implementation Date to submit to the Council for approval the following:-

- (a) the Code of Construction Practice
- (b) the Code of Construction Impact Management
- (c) the Jewellery Element Plan
- (d) the Servicing Management Plan

- 4.1.2 Not to Implement nor permit Implementation until each of the documents referred to in sub-Clause 4.1.1 has been approved by the Council (as demonstrated by written notice that effect).

4.2 Management of the Construction Phase

The Owner covenants with the Council as follows:

- 4.2.1 From the commencement of the Construction Phase and at its own expense:
- (a) To convene the Community Working Group from such persons (subject to a maximum of 10 people) as the Council shall nominate as having a direct interest in the carrying out of the Development and or local residents associations, local business or business organizations and local schools
 - (b) to procure that the project managers for the Development or their nominated deputies and a representative from the relevant contractor (and any other appropriate professional representatives of the Owner) shall be a member of

the Construction Community Working Group and shall attend all meetings of the group

- (c) to appoint a person ("the Liaison Officer") responsible for liaising with the Council residents' groups, local people and businesses and other interested parties about the operation of the Community Working Group and the management of the Construction Phase such person or his representative to organise and attend all meetings of the Community Working Group all such meetings to take place within easy walking distance of the Property

4.2.2 to give a minimum of seven (7) days written notice of each meeting of the Community Working Group to all members of such working group and to provide suitable facilities for the meetings of the Community Working Group

4.2.3 to ensure that meetings of the Community Working Group shall take place every month during the Construction Phase (unless otherwise agreed)

ALWAYS PROVIDED that any member of the Community Working Group shall be entitled on reasonable grounds by giving written notice of not less than ten (10) days to the Liaison Officer to request a meeting of the Community Working Group (except in an emergency in which case such notice can specify a reasonable shorter period) shall be convened and a meeting of the Community Working Group so convened if in response to such request shall consider matters specified in the notice as requiring discussion AND PROVIDED ALSO that if the Community Working Group decide to meet less frequently than is provided above during the Construction Phase, meetings of the working group shall be convened at such intervals as the Community Working Group decides

4.2.4 to ensure that an accurate written minute is kept of each meeting of the group recording discussion and any decisions taken by the group (this to be circulated by the Owner to all members of the group within seven days of each meeting)

4.2.5 in the event of the majority of members of the Community Working Group (having particular regard to the national Considerate Constructor Manual) voting in favour of making a recommendation to the Owner in respect of the management of the Construction Phase (each member of the group having one vote on any motion proposed) to use reasonable endeavours to give effect to implementing any

reasonable recommendation and in the event of any reasonable recommendation not being adopted by the Owner the Owner shall notify the next meeting of the Community Working Group of this fact together with written reasons as to why this is the case

4.2.6 to provide at its own expense throughout the Construction Phase (1) a telephone complaints service that shall be available for 24 hours per day to local residents such line to be staffed by a representative of the Owner having control over the Construction Phase during all periods of construction activity and an answer phone service outside periods of construction activity (2) a fully operable and accessible computer web site setting out information about the progress of the Construction Phase and measures being taken to limit its impact on the amenity of the local community (with particular emphasis being placed on identifying key dates when "high impact" construction activities are programmed to take place and the measures designed to address such impacts) and the Owner shall expeditiously take any action reasonably necessary to deal with any such reasonable complaints (and shall give each meeting of the Community Working Group written information about any such complaints received and action taken in respect of them)

4.2.7 to ensure that throughout the Construction Phase that the Development shall not be carried out otherwise than in accordance with the Code of Construction Practice as approved and the Code of Construction Impact Management as approved save in so far as any requirements of the Code of Construction Practice and the Code of Construction Impact Management may be varied by any requirements imposed in a notice served under section 60 or a consent given under section 61 of the Control of Pollution Act 1974 and in the event of non compliance with this sub-clause the Owner shall upon notice from the Council take any steps reasonably required by the Council to remedy such non-compliance as soon as reasonably practicable

4.3 The Commercial Green Travel Plan

4.3.1 On or prior to the Commercial Occupation Date to submit the Commercial Green Travel Plan to the Council for approval and not to Occupy or permit Occupation of the Commercial Development until such time as the Commercial Green Travel Plan has been approved by the Council and (ii) after the Commercial Occupation Date to use all reasonable endeavours to

Occupy the Commercial Development in compliance with the terms of the Commercial Green Travel Plan as approved by the Council and in the event of non compliance with this clause the Owner shall upon notice from the Council forthwith take any steps reasonably required by the Council to remedy such non compliance.

4.4 The Commercial Sustainability Plan

- 4.4.1 On or prior to the Commercial Occupation Date to submit the Commercial Sustainability Plan for approval and not to Occupy or permit Occupation of the Commercial Development until such time as (i) the Commercial Sustainability Plan has been approved by the Council (ii) the measures in the Commercial Sustainability Plan have been installed in the Development and thereafter to retain and maintain the measures within the Commercial Sustainability Plan as approved.

4.5 The Residential Sustainability Plan

- 4.5.1 On or prior to the Residential Occupation Date to submit the Residential Sustainability Plan for approval and not to Occupy or permit Occupation of the Residential Element until such time as (i) the Residential Sustainability Plan has been approved by the Council (ii) the measures in the Residential Sustainability Plan have been installed in the Development and thereafter to retain and maintain the measures within the Residential Sustainability Plan as approved.

4.6 The Servicing Management Plan

- 4.6.1 To comply with the Servicing Management Plan and to Occupy the Commercial Development in compliance with the terms of the Servicing Management Plan as approved by the Council and in the event of non compliance with this clause the Owner shall upon notice from the Council forthwith take any steps reasonably required by the Council to remedy such non compliance.

4.7 The Highway Works

4.7.1 On or prior to the Implementation Date to pay to the Council the Highways Works Contribution

4.7.2 Not to implement or to permit Implementation until such time as the Council has received the Highway Works Contribution in accordance with sub clause above

4.7.3 On completion of the Highway Works the Council may provide to the Owner a certificate specifying the sum ("the Certified Sum") expended by the Council in carrying out the Highway Works

4.7.4 If the Certified Sum is less than the Highway Contribution then the Council shall within fourteen days of the issuing of the said certificate pay to the Owner the full amount of the unspent remainder if requested to do so by the Owner

4.7.5 The Council covenants with the Owner

- (a) to apply each of the Highway Works Contributions solely for the purpose for which such Contribution has been paid and for no other purpose.
- (b) prior to the commencement and carrying out the Highway Works to consult with the Owner as to the timing of the Highway Works and to use all reasonable endeavours to ensure that the Highway Works are programmed to take place in advance of the Occupation of the Development.
- (c) The Council will when reasonably requested by the Owner in writing provide the Owner with a breakdown of expenditure in respect of the said Contribution.

4.8 Car Free Housing

4.8.1 The Owner hereby covenants with the Council to ensure that the Residential Element shall for all purposes be treated as being designated as "car free" housing and prior to occupying any residential unit forming part of the Residential Element each new resident of the development is informed by the Owner of the Council's policy that they shall not be entitled (unless they are

the holder of a disabled persons badge issued pursuant to Section 21 of the Chronically Sick and Disabled Persons Act 1970) to be granted a Residents Parking Permit to park a vehicle in a Residents Parking Bay and will not be able to buy a contract to park within any car park owned, controlled or licensed by the Council and the Owner for itself and its successors in title to the Residential Property hereby acknowledges that the provision in this Clause above will remain permanently.

4.9 The B1(c) Element

4.9.1 The B1(c) Element shall be used solely for the purposes of a workshop being a light industrial use within Class B1(c) of the Use Classes Order (and for the avoidance of doubt shall not be used for any other use or purpose whatsoever including any other use or purpose within Class B1 of the Use Classes Order) and in the event of any part of the B1(c) Element being used for a use or purpose not being a light industrial use falling within Class B1(c) Use Occupation of the B1(c) Element shall cease forthwith.

4.9.2 At all times the ground floor and basement of the B1 (c) Element shall be not less than 833 square metres and shall be divided into no less than 20 individual business units available for occupation by 20 different business and in no circumstances shall any units within such part of the B1 (c) Element be combined with any other such unit or be occupied in conjunction with any such unit or be occupied by the same business as any other unit

4.10 The Jewellery Element

4.10.1 Not to Occupy or permit Occupation of any part of the B1(c) Element until the Owner has received written notice from the Council (such notice not to be unreasonably withheld or delayed) that in the reasonable opinion of the Council all works comprised in the Development necessary to make the Jewellery Element lettable as light industrial unit(s) have been carried out and completed to the Council's reasonable satisfaction in accordance with the requirements of the Jewellery Element Plan

4.10.2 To comply with the Jewellery Element Plan as approved and (unless otherwise agreed with the Council (such agreement not to be unreasonable withheld or delayed)) to Occupy the whole of the Jewellery Element in

compliance with the terms of the Jewellery Element Plan as approved by the Council and in the event of non compliance with this clause the Owner shall upon notice from the Council forthwith take any steps reasonably required by the Council to remedy such non compliance and in the event of non compliance with such notice Occupation of the B1(c) Element shall cease forthwith.

5. NOTICE TO THE COUNCIL/OTHER MATTERS

- 5.1 The Owner shall give written notice to the other on or prior to the Implementation Date the Residential Development Implementation Date and the Commercial Development Implementation Date specifying that such Implementation of the Development has taken or is about to take place.
- 5.2 Within 7 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 the date upon which the residential units forming the Development are ready for occupation.
- 5.3 Each party in respect of its obligations hereunder shall act in good faith and shall co-operate with the other 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 declares 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 Payment of the Highways Works Contribution pursuant to this Agreement shall be made by the Owner to the Council sending the full amount in the form of a Banker's Draft 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 Contribution relates quoting planning reference 2008/1886/P.

5.6 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.

5.7 The Highways Works Contribution 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 Central Statistical Office 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

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

5.8 All costs and expenses payable to or by 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, Forward Planning and Projects Team, Planning Division Environment Department, Town Hall Annex, Argyle Street, London WC1H 9LP quoting the planning reference number 2008/1886/P and in the case of any notice or approval or agreement from the Council this shall be signed by a duly authorised representative of the Council's Director of the Environment.

- 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 in preparing this Agreement (these not to amount to £6,500 plus a contribution to the Council's costs incurred generally in monitoring Section 106 Agreements (amounting to £5,000) on or prior to the date of completion of the Agreement.
- 6.4 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 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.
- 6.7 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.
- 6.8 The Council covenants with the parties to this Agreement that the Council will not unreasonably withhold or delay any consent or approval required from the Council

pursuant to the provisions of this Agreement and without limitation to the generality of the foregoing the Council further covenants with the Owner to use reasonable endeavours to respond to any request for approval of the plans, the identity of the tenants for the Jewellery Element or otherwise within 28 days of submission of such plans or other information by the Owner .

6.9 The Council acknowledges that none of the parties to this Agreement shall be liable for any breach of any of the covenants, obligations or restrictions contained in this Agreement which occur during any period during which the relevant party has no legal interest in the Property or the part of the Property in respect of which or in relation to which the breach occurs but without prejudice to any liability of any party for any breach of any of the covenants, obligations or restrictions contained in this Agreement which occur during any period during which such party holds a legal interest in the Property.

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

7 The Mortgagee hereby consents to the completion of 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
DIAMONDPOOL LIMITED
was hereunto affixed
in the presence of:-/
acting by a Director and its Secretary
or by two Directors

Director

Director/Secretary

EXECUTED AS A DEED BY
THE BANK OF SCOTLAND PLC
in the presence of:

Witness Signature

Witness Name **FIONA McFAULOS**

Address

Occupation

Corporate Banking
Analyst.

BANK OF SCOTLAND
REAL ESTATE WEST
LEVEL 6
110, ST VINCENT STREET
GLASGOW G2 5ER

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

Authorised Signatory

FIRST SCHEDULE

THE COMMERCIAL TRAVEL PLAN

PART I: Components of the Travel Plan

The Travel Plan will be a basis for promoting sustainable travel to and from the First 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 "A travel plan resource pack" which is available from ETSU on 0800 585794 or see the DTLR's travel plan website:

www.transportenergy.org.uk)

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

In drawing up to the Travel Plan ("the Plan") the Owner shall ensure that provisions relating to the following matters are contained within the Plan with particular emphasis on those contained within Section A:-

The following specific measures shall form components of the Commercial Management Plan namely provision for:

- i. 2 on site, 3 publicly accessible car club bays N.B. 5 car club spaces overall with residential
- ii. The Travel Co-ordinator to assist with the Transport Forum and offer TFL Travel Planning guidance and support
- iii. Commitment for bi-monthly or quarterly Transport Forum meetings
- iv. Production of a comprehensive marketing strategy to raise staff and visitor awareness of the travel plan
- v. Existing travel information website and travel information booklet to be developed and updated

- vi. A Regent's Place bicycle user group should be developed and membership offered to office users
- vii. Set targets to increase levels of walking and cycling, placing emphasis on increasing walking/cycling rather than bus use from major transport hubs to the site
- viii. That the proposed cycle station is publicly accessible and includes provision for showers, lockers and toilets.

SECTION A:-

1. Public Transport and walking

- a. Review the public transport needs of staff and patients and consider potential park and ride type services or shuttle-type services for staff and or patients, or suggest further enhancements to the scheduled London Bus network
- b. Provide in-house public interest information (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 staff provision of interest-free annual season ticket/travelcard loans for travel on buses, the underground, trains and trams
- d. Encourage walking through the provision of information on the best pedestrian routes to and from the First Property for staff 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 First Property

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. Staff Parking and travel

A review of staff travel should have the principal aim of reducing non-essential single occupant driver trips to the site. This should include:

- a. a review and/ or development of criteria to reduce car allowances and include measures to limit the use of staff car parking and permits in and around the Property.
- b. a review of parking charges
- c. consideration and/or review of pool vehicles for work related trips including more environmentally friendly vehicles and alternative forms of transport for some trips.
- d. consider the use of partial homeworking/teleworking /téléconferencing 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

Consideration must be given to the following workplace cycling measures(of which are requirements) –

- a. secure and well-lit workplace cycle parking
- b. changing and showering facilities
- c. cycle allowance for work-related journeys
- d. cycle and equipment loans and insurance
- e. cycle repair facilities
- f. cycle pool for work-related journeys
- g. a Bicycle Users Group (BUG) to progress cyclists issues on site
- h. work with the Council to improve cycle routes to/from the First Property

8. Facilities for Goods Movement and Servicing

It is expected that deliveries for the additional floorspace will occur as existing, however, the Plan must seek to:

- a. identify any specific additional servicing required of the existing traffic and transport constraints of the Property.
- b. Consideration must also be given to the use of alternatively-fuelled vehicles for servicing and deliveries (such as electric and LPG vehicles and cycles) – organisations can apply to the Energy Saving Trust (www.est.org.uk) for greener- fuelled vehicle grants

9. Disabled Parking

a disabled parking management plan must be included to ensure the designation of specific disabled parking spaces and the display of clear signage to them

SECTION B:-

Review, management, promotion.

1. annual review and monitoring of the Property's accessibility in Green Transport terms in accordance with the principles set out in Part II of this Schedule.
2. regular promotion of measures to facilitate the Property's accessibility in Green Transport terms including through text being incorporated into all brochures/menus/programmes relating to the Property and into publicity material as appropriate and by making copies of the Plan available to staff and members at the Property.
3. ongoing senior management commitment and consultation with staff and occupants of the Property
4. a designated staff travel co-ordinator within the Property to be responsible for implementing the Plan
5. a communications strategy within the Development about the benefits of the Plan

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 are carried out on an ongoing basis and at least every 2 years. 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 employees

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

3. User/ Employee Consultation and Travel Surveys

This stage will be based around consultation. It will be extremely important to secure the support of employees and users if the Plan is to succeed. This stage will include employee 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 employers business. The Owner will consult with the Council and providers of public transport 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 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.

DP9
100 Pall Mall
LONDON
SW1Y 5NQ

Application Ref: 2008/1886/P

18 July 2008

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:
18-28 Hatton Wall
London
EC1N 8JH

Proposal:

DECISION
Demolition of Nos.20-24 Hatton Wall and replacement with six storey building plus basement to provide light industrial use (Class B1(a)) at basement level and ground floor level and office use (Class B1) at first floor and upper storeys; change of use, refurbishment and extension of Nos.26-28 Hatton Wall to residential use (Class C3) providing two 1-bed units and one 2-bed unit on upper floors with retained retail use (Class A1) at ground floor level, including erection of new mansard roof; and change of use of No.18 Hatton Wall from office use at ground floor reception level (Class B1) to retail use (Class A1); and associated works.

Drawing Nos: Site Location Plan PL(00)002; PL(03)000; PL(03)001; PL(03)001; PL(03)003; PL(03)004; PL(03)099; PL(04)001; PL(04)002; PL(05)001; PL(05)002; PL(05)003; PL(05)004; PL(03)100; PL(03)101 Rev 01; PL(03)102; PL(03)103; PL(03)104; PL(03)105; PL(03)106; PL(03)199; PL(04)101; PL(04)102; PL(05)101; PL(05)102; PL(05)103; PL(05)104; PL(05)110; PL(05)201; PL(05)202; PL(05)203; PL(05)204; Lifetime Homes Standards; PL(05)001; 002; 003; 004; 101; 102; 103; 104; 110; Planning Statement; Report on Energy Strategy; Breeam Offices Assessment; Archaeological Desk Based Assessment; BRE Daylight / Sunlighting Report March 2008; Acoustic Report; Sustainability Statement; PPG15 Statement of Heritage Issues; Transport Statement Final Report.

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 The details of the [layout, sections, elevations and facing materials] to be used on the building shall not be otherwise than as those submitted to and approved by the Council before any work is commenced on the relevant part of the development. [Such details shall include proposed slab levels of the building in relation to the existing and proposed levels of the site and the surrounding land.] The relevant part of the works shall not be carried out otherwise than in accordance with the details thus approved.

Reason: To safeguard the appearance of the premises and the character of the immediate area in accordance with the requirements of policies S1/ S2, B1 and B7 of the London Borough of Camden Replacement Unitary Development Plan 2006.

- 3 A sample panel of the facing brickwork demonstrating the brick type, face bond and pointing to be built and retained on site shall be provided on site and approved by the Council before the relevant parts of the works are commenced and the development shall be carried out in accordance with the approval given. The sample panel shall be retained on site until the work has been completed.

Reason: To safeguard the appearance of the premises and the character of the immediate area in accordance with the requirements of policies S1/ S2, B1 and B7 of the London Borough of Camden Replacement Unitary Development Plan 2006

- 4 Before the development commences, details of the proposed cycle storage area for 22 cycles shall be submitted to and approved by the Council. The approved facility will be designed to the Council's cycle parking design specifications and 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 T3 of the London Borough of Camden

Replacement Unitary Development Plan 2006.

5 No development shall take place until:

- a) The applicant has submitted a programme of ground investigation for the presence of soil and groundwater contamination and landfill gas for approval by the Council;
- b) The investigation has been carried out in accordance with the approved details and the results remediation measures (if necessary) have been submitted to and approved by the Council and
- c) All approved remediation measures shall be implemented strictly in accordance with the approved details and a verification report shall be submitted and approved by the Council.

Reason: To protect future occupiers of the development from the possible presence of ground contamination arising in connection with the previous industrial/storage use of the site in accordance with policy SD10B of the London Borough of Camden Replacement Unitary Development Plan 2006.

6 Before the development commences, details of the location, design and method of waste storage and removal (including recycled materials) shall be submitted to and approved by the Council and the approved facility shall therefore be provided prior to the first occupation of any of the new units and permanently maintained and retained thereafter.

Reason: To safeguard the amenities of the adjoining premises and the area generally in accordance with the requirements of policies SD6, SD7B, SD8, and SD12 of the London Borough of Camden Replacement Unitary Development Plan 2006.

7 Before the development commences, details of the proposed ground source heat pump 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 permanently maintained and retained thereafter.

Reason: To ensure the development provides adequate on-site renewable energy facilities in accordance with the requirements of Policy SD9 of the London Borough of Camden Replacement Unitary Development Plan 2006.

Informative(s):

- 1 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 are advised to consult the Council's Environmental Health Service, Camden Town Hall, Argyle Street, WC1H 8EQ (Tel. No. 020 7974 2090 or by email env.health@camden.gov.uk or on the website

www.camden.gov.uk/pollution) or seek prior approval under Section 61 of the Act if you anticipate any difficulty in carrying out construction other than within the hours stated above.

2

Please note that all developments on potentially contaminated land should be undertaken in accordance with Planning Policy Statement 23: Planning and Pollution Control (specifically annex II, development on land affected by contamination). Please do not hesitate to contact the Council's Environmental Health Team if you have any queries.

3 Your proposals may be subject to control under the Building Regulations and/or the London Buildings Acts which 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, Argyle Street, W1C 1BQ (tel: 020 7974 2363).

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.

5 Your proposals may be subject to control under the Party Wall etc Act 1996 which covers party wall matters, boundary walls and excavations near neighbouring buildings. You are advised to consult a suitably qualified and experienced Building Engineer.

6 Reasons for granting permission.

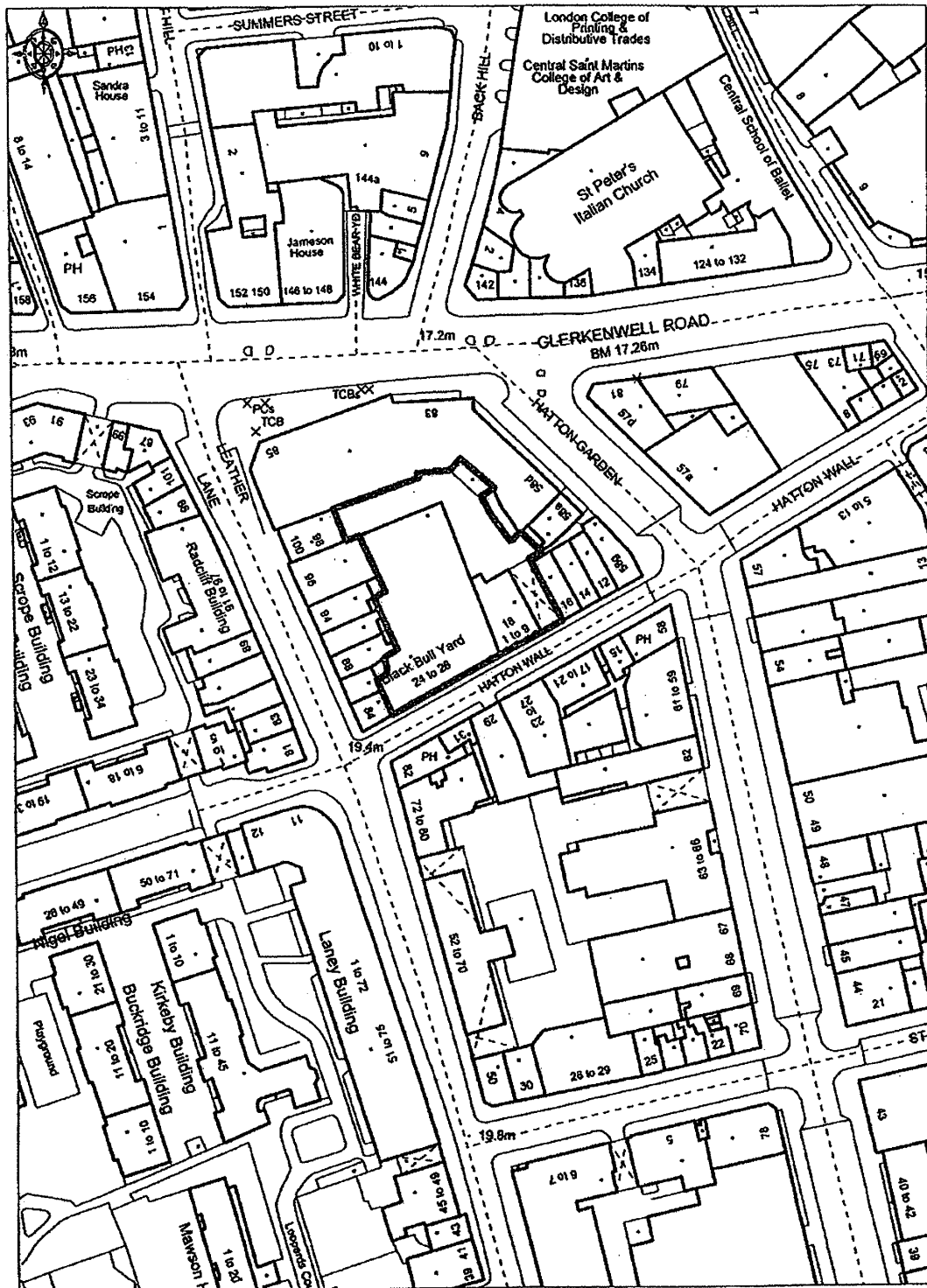
The proposed development is in general accordance with the policy requirements of the London Borough of Camden Replacement Unitary Development Plan 2006, with particular regard to policies E1/S2, S3, S4, S9, S92, SD1, SD2, SD3, SD6, SD7, SD8, SD9, SD10, H1, H7, H8, B1, B3, B7, N4, N6, T1, T3, T8, T9, Y12, E10, E2 and E3. For a more detailed understanding of the reasons for the granting of this planning permission, please refer to the officers report.

7 For further information on the potential relocation of existing business within the site to Arundel House, 36-43 Kirby Street, please contact the Council's Jewellery Sector Regeneration Manager on 0207 974 8126.

Yours faithfully

Culture and Environment Directorate

DP1: 18-28 Hatton Wall Site Location Plan

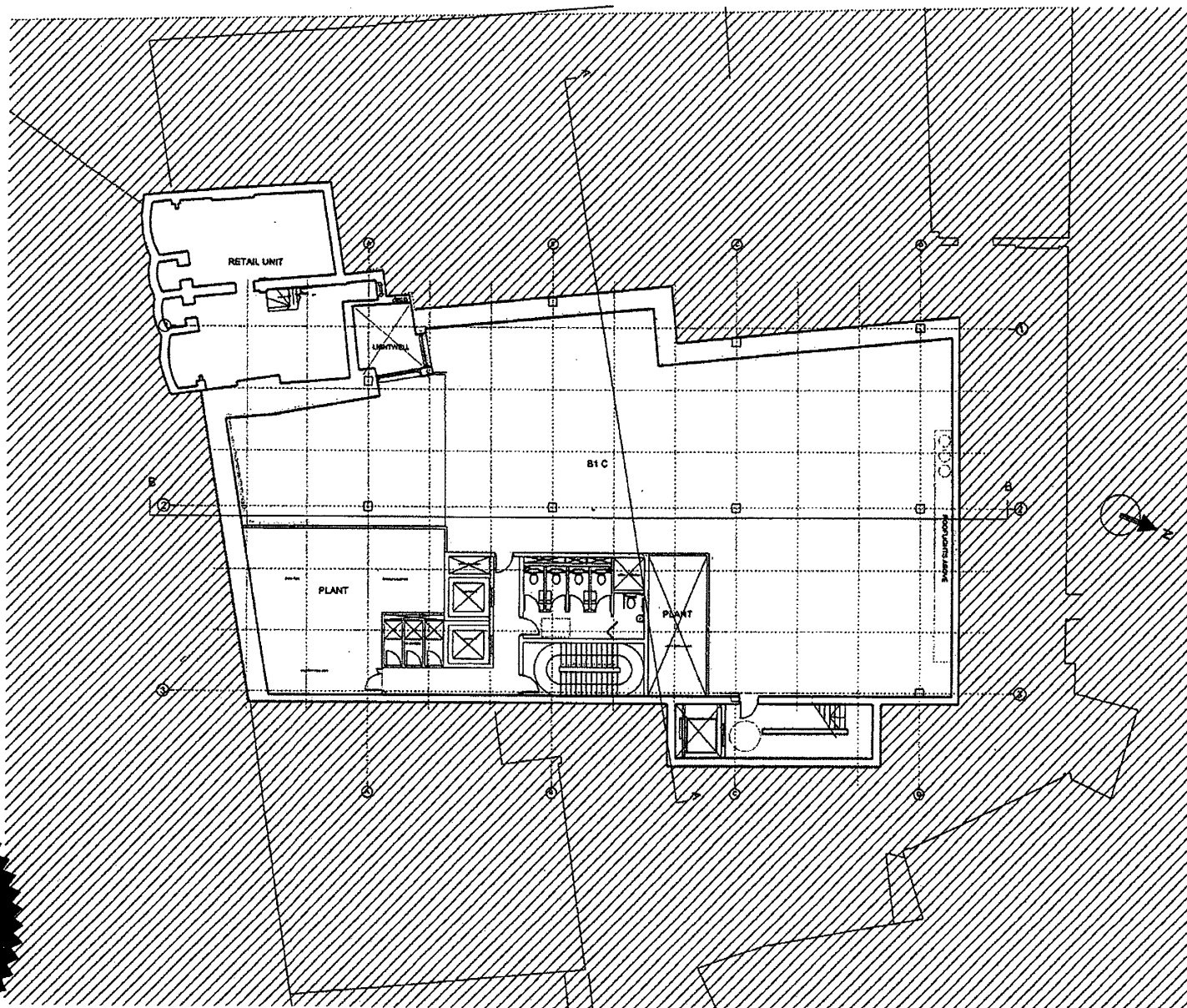


Ordnance Survey

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NO. 1000000000 DATE 07-03-08

PLANNING

Client
Diamondpool Ltd

Project
20-28 Hatten Wall
London: WC1

Drawing
PROPOSED
BASEMENT FLOOR PLAN

Scale
1:200 @ A3

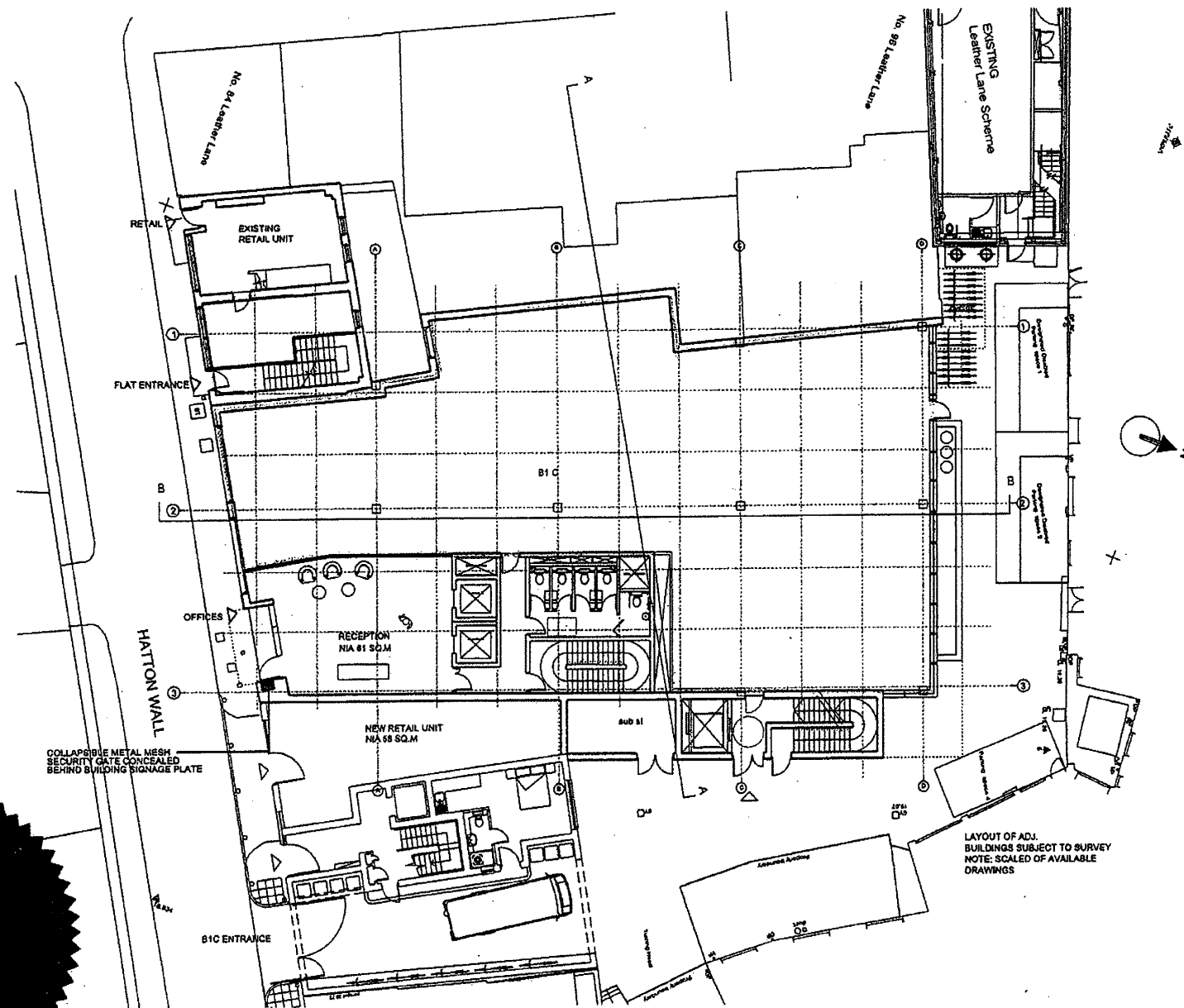
Author
4100 PL(03)199

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ARCHITECTURE + DESIGN

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BY: B1C made for ground floor 20-28-08

DATE: 20-08-08

SCALE: 1:200 @ A3

PROJECT: PLANNING

CLIENT: Diamondpool Ltd

ADDRESS: 20-28 Hatton Wall

CITY: London, WC1

DATE: 07-08-08

PROPOSED

GROUND FLOOR PLAN

SCALE: 1:200 @ A3

DATE: 07-08-08

PROJECT: PL(03)100

CLIENT: 01

TATE HINDLE

ARCHITECTURE + DESIGN

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