

DATED

15th June

2010

(1) HEATHTRACK LIMITED

and

(2) NAT WEST BANK PLC

and

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

A G R E E M E N T
relating to land known as

75 PRINCE OF WALES ROAD, LONDON NW5 3LT

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

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

Tel: 020 7974 2463
Fax: 020 7974 2962

CLS/COM/CJ/1685.440

THIS AGREEMENT is made the 15th day of June 2010

B E T W E E N:

1. **HEATHTRACK LIMITED** (Co. Regn. No. 07055105) of Langley House Park Road, East Finchley, London N2 8EY (hereinafter called "the Owner") of the first part
2. **NAT WEST BANK PLC** of Credit Documentation, PO Box 339, Manchester M60 2AH (hereinafter called "the Mortgagee") of the second part
3. **THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN** of Town Hall, Judd Street, London WC1H 9LP (hereinafter called "the Council") of the third part

WHEREAS

- 1.1 The Owner is registered at the Land Registry as the freehold proprietor with Title absolute of the Property under Title Number NGL307697 subject to a charge to the Mortgagee.
- 1.2 The Owner is the freehold Owner of and is interested in the Property for the purposes of Section 106 of the Act.
- 1.3 A Planning Application for the development of the Property was submitted to the Council and validated on 22 December 2009 and the Council resolved to grant permission conditionally under reference number 2009/5872/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 restricted or regulated in accordance with this Agreement.
- 1.5 As local highway authority the Council considers the Highways Works to be carried out pursuant to this section 278 Agreement to be in the public benefit.

- 1.6 For that purpose the Owner is willing to enter into this Agreement pursuant to the provisions of Section 106 of the Act.
- 1.7 The Mortgagee with a charge over the Property which is either registered or intended to be registered at the Land Registry under Title Number NGL307697 agrees to the obligations contained in this Agreement subject to the exemption at Clause 7 herein.

2. **DEFINITIONS**

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

- | | | |
|-----|------------------------------|--|
| 2.1 | "the Act" | the Town and Country Planning Act 1990 (as amended) |
| 2.2 | "the Agreement" | this planning obligation made pursuant to Section 106 of the Act |
| 2.3 | "the Development" | Erection of a one-storey (at second floor level) and two-storey (at ground and first floor level) side extension in association with conversion and change of use from public house (Class A4) to five self-contained residential (Class C3) units (1x1 bed, 3x2 bed and 1x3 bed units) and flexible uses within Class A1-A2 at part basement and ground floor levels as shown on drawing numbers Site Location Plan; 07; 08; 09; 10 Rev B; 11 Rev A; 12 Rev A; 13; 14; 15; 16 Rev A; 17 Rev A; 18 Rev A; BREEAM: Ecohomes Pre-assessment, dated 09/02/2010. |
| 2.4 | "the Education Contribution" | the sum of £ 17,016 (seventeen thousand and sixteen pounds) to be paid by the Owner to the Council in accordance with the terms of this Agreement and to be applied by the Council in the |

event of receipt for the provision of education needs arising in the London Borough of Camden

2.5 "the Highways Contribution"

the sum of £2,000 (two thousand pounds) to be paid by the Owner to the Council in accordance with the terms of this Agreement and to be applied by the Council in event of receipt for the carrying out works to the public highway and associated measures in the vicinity of the Property such works to include the removal of bollards adjacent to the site ("the Highways Works") all works will be subject to final measure and any level adjustment required and for the avoidance of doubt the Council in accepting this sum does not undertake any responsibility in connection with any required statutory undertakers works and excludes any statutory undertakers costs

2.6 "the Implementation Date"

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

2.7 "the Level Plans"

plans demonstrating the levels at the interface of the Development the boundary of the Property and the Public Highway

2.8 "Occupation Date"

the first date when any part of the Development is occupied and the phrases "Occupy", "Occupied" and "Occupation" shall be construed accordingly

2.9 "the Open Space Contribution"

the sum of £7,515 Pounds (seven thousand five hundred and fifteen pounds) to be paid to the

C/O Mr Robert Shutler
Bickenhall Mansions
66 Bickenhall Street
London
W1U 6BX

Application Ref: **2009/5872/P**

28 May 2010

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:
75 Prince of Wales Road
London
NW5 3LT

DECISION
Proposal:

Erection of a one-storey (at second floor level) and two-storey (at ground and first floor level) side extension in association with conversion and change of use from public house (Class A4) to five self-contained residential (Class C3) units (1x1 bed, 3x2 bed and 1x3 bed units) and flexible uses within Class A1-A2 at part basement and ground floor levels.

Drawing Nos: Site Location Plan; 07; 08; 09; 10 Rev B; 11 Rev A; 12 Rev A; 13; 14; 15; 16 Rev A; 17 Rev A; 18 Rev A; BREEAM: Ecohomes Pre-assessment, dated 09/02/2010.

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 All new external work shall be carried out in materials that resemble, as closely as possible, in colour and texture those of the existing building, unless otherwise specified in the approved application.

Reason: To safeguard the appearance of the premises and the character of the immediate area in accordance with the requirements of policies B1 (General design principles) and B7 (Conservation areas) of the London Borough of Camden Replacement Unitary Development Plan 2006.

- 3 The flat roof areas of the side extensions hereby approved shall not be used as roof terraces, and any access out onto these areas shall be for maintenance of the roofs only and for no other purpose.

Reason: In order to prevent unreasonable overlooking of the neighbouring premises in accordance with the requirement of policies SD6 (Amenity for occupiers and neighbours) of the London Borough of Camden Replacement Unitary Development Plan 2006.

- 4 The cycle stands showing spaces for six cycles shall be provided in full prior to the first occupation of any of the new units, and thereafter permanently maintained and retained.

Reason: To ensure the development provides adequate cycle parking facilities in accordance with the requirements of policy T3 (Pedestrians and cycling) of the London Borough of Camden Replacement Unitary Development Plan 2006.

- 5 The development hereby permitted shall be carried out in accordance with the following approved plans: Site Location Plan; 07; 08; 09; 10 Rev B; 11 Rev A; 12 Rev A; 13; 14; 15; 16 Rev A; 17 Rev A; 18 Rev A; BREEAM: Ecohomes Pre-assessment, dated 09/02/2010.

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

- 6 Before the residential units hereby approved are occupied, sound insulation shall be provided for the building in accordance with a scheme to be first approved by the Local Planning Authority. The use shall thereafter not be carried out other than in complete compliance with the approved scheme.

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

Informative(s):

- 1 Your proposals may be subject to control under the Building Regulations and/or the London Buildings Acts. You are advised to consult the Council's Building Control Service, Camden Town Hall, Argyle Street WC1H 8EQ, (tel: 020-7974 2363).
- 2 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.
- 3 You are advised that policy H7 of the Replacement Unitary Development Plan 2006 encourages all new housing developments to be accessible to all and meet "Lifetime Homes" standards, and the Council welcomes any measures that can be introduced to facilitate this. You are advised to consult the Access Officer, Camden Town Hall, Argyle Street WC1H 8EQ (tel: 020 7974 5214) to ensure that the internal layout of the building is acceptable with regards to accessibility by future occupiers and their changing needs overtime.
- 4 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 Planning and Public Protection Division (Compliance and Enforcement Team), Camden Town Hall, Argyle Street, WC1H 8EQ (Tel. No. 020 7974 5613 or by email ppp@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.
- 5 You are reminded that filled refuse sacks shall not be deposited on the public footpath, or forecourt area until within half an hour of usual collection times. For further information please contact the Council's Street Environment Service (Rubbish Collection) on 020 7974 6914 or by email recycling@camden.gov.uk or on the website www.camden.gov.uk/recycling.
- 6 This permission is granted without prejudice to the necessity of obtaining consent under the Town and Country Planning (Control of Advertisements) (England) Regulations 2007. Application forms may be obtained from the Council's website, www.camden.gov.uk/planning or from the Council's One Stop Reception, Environment Department, Camden Town Hall, Argyle Street WC1H 8EQ. (Tel: 020 7974 5613 or email env.devcon@camden.gov.uk).
- 7 If a revision to the postal address becomes necessary as a result of this development, application under Part 2 of the London Building Acts (Amendment) Act 1939 should be made to the Council's Records and Information Team, Culture and Environment Directorate, Environment Department (Street Naming & Numbering) Camden Town Hall, Argyle Street, WC1H 8EQ (tel: 020-7974 5613).
- 8 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, Urban Design and Renewal, Camden Town Hall, Argyle Street, WC1H 8EQ.

- 9 The correct street number or number and name must be displayed permanently on the premises in accordance with regulations made under Section 12 of the London Building (Amendments) Act 1939.
- 10 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 Street Environment Service (Waste) on 020 7974 6914 or see the website www.camden.gov.uk/waste.
- 11 You are advised that the Council expects all development to be as sustainable and energy efficient as possible and welcomes any measures that can be introduced to facilitate this. To this end, you are encouraged to introduce measures that can practically be incorporated into the refurbishment of the building and the subsequent operation of the use.
- 12 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.
- 13 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 SD1 (Quality of Life), SD2 (Planning obligations), SD6 (Amenity for occupiers and neighbours), SD9 (Resources and Energy), H1 (New Housing), H7 (Lifetime homes and wheelchair housing), H8 (Mix of units), B1 (General design principles), B3 (Alterations and extensions), B7 (Conservation areas), N4 (Provision of public open space), T3 (Pedestrians and Cycling), T8 (Car free housing and car capped housing), T9 (Impact of Parking) and T12 (Works affecting highways).

Furthermore the proposal accords with the specific policy requirements in respect of the following principle considerations:- high standard of design having regard for local context; increased provision of residential accommodation within the borough; improvements to the public realm and local pedestrian environment; and, contributions towards public open space and education infrastructure.

Yours faithfully

Culture and Environment Directorate

Council in accordance with the terms of this Agreement and to be applied by the Council in the event of receipt for the improvement maintenance and upkeep of public open spaces in the vicinity of the Development

2.10 "the Parties"

mean the Council, the Mortgagee and the Owner

2.11 "the Planning Application"

a planning application in respect of the development of the Property submitted to the Council and validated on 22 December 2009 for which a resolution to grant permission has been passed conditionally under reference number 2009/5872/P subject to conclusion of this Agreement

2.12 "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

2.13 "the Planning
Permission"

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

2.14 "the Property"

the land known as 75 Prince of Wales Road, London NW5 3LT the same as shown shaded in grey on the plan annexed hereto

2.15 "the Public Highway"

any carriageway footway and/or verge adjoining the Property maintainable at public expense

- 2.16 "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
- 2.17 "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
- 2.18 "the Sustainability Plan" a plan including a post construction review securing the incorporation of sustainability measures in the carrying out of the Development in its fabric and in its subsequent management and occupation based on a Building Research Establishment Environmental Assessment Method assessment with a target of achieving a Very Good or Excellent rating and attaining at least 60% of the credits in each of Energy and Water and 40% of the credits in Materials categories and at least Level 3 of the Code for Sustainable Buildings attaining at least 50% of the credits in each of the Energy Water and Materials categories to be carried out by a recognised independent verification body in respect of the Property

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 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 or interpretation.
- 3.5 It is hereby agreed between the Parties that save for the provisions of clauses 1, 2, 3, 5, 6, 7 and 8 hereof all of which shall come into effect on the date hereof the covenants undertakings and obligations contained within this Agreement shall become binding upon the Owner upon the Implementation Date.
- 3.6 The Council hereby agrees to grant the Planning Permission on the date hereof.
- 3.7 The Parties save where the context states otherwise shall include their successors in title.
- 3.8 The Parties acknowledge that the Development shall be treated as being permanently designated as "car free" housing in accordance with Clause 4.1 for all relevant purposes.

4. OBLIGATIONS OF THE OWNER

The Owner hereby covenants with the Council as follows:-

4.1 CAR FREE

- 4.1.1 To ensure that prior to occupying any residential unit forming part of the Development 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.

4.1.2 The Owner for itself and its successors in title to the Property hereby acknowledges that the provision in Clause 4.1 above will remain permanently.

4.1.3 On or prior to the Occupation Date the Owner shall inform the Council's Planning Obligations Monitoring Officer of the official unit numbers of the residential units forming part of the Development (as issued and agreed by the Council's Street Name and Numbering Department), identifying those residential units that in the Owner's opinion are affected by the Owner's obligation in Clause 4.1 of this Agreement.

4.2 SUSTAINABILITY PLAN

4.2.1 On or prior to the Implementation Date to submit to the Council for approval the Sustainability Plan.

4.2.2 Not to Implement nor permit Implementation until the Sustainability Plan has been approved by the Council as demonstrated by written notice to that effect

4.2.3 Not to Occupy or permit the Occupation of the Development until the Council has confirmed in writing that the measures incorporated in the Sustainability Plan as approved by the Council have been implemented in the construction of the Development.

4.2.4 Following the Occupation Date the Owner shall not Occupy or permit Occupation of any part of the Development at any time when the Development is not being managed in strict accordance with the Sustainability Plan as approved by the Council and shall not occupy or permit occupation of the Development otherwise than in strict accordance with the requirements of the Sustainability Plan.

4.3 HIGHWAYS CONTRIBUTION

4.3.1 On or prior to the Implementation Date to:-

- (i) pay to the Council the Highways Contribution in full; and
- (ii) submit to the Council the Level Plans for approval.

4.3.2 Not to Implement or to allow Implementation until such time as the Council has:-

- (i) received the Highways Contribution in full; and
- (ii) approved the Level Plans as demonstrated by written notice to that effect.

4.3.3 For the avoidance of doubt the Owner acknowledges that the Council has the right reserved to it to construct the Public Highway to levels it considers appropriate and does not undertake any responsibility in connection with any required statutory undertakers works and that the Highways Contribution excludes any statutory undertakers costs.

4.3.4 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.

4.3.5 If the Certified Sum exceeds the Highway Contribution then the Owner shall within fourteen days of the issuing of the said certificate pay to the Council the amount of the excess.

4.4 EDUCATION CONTRIBUTION

4.4.1 On or prior to the Implementation Date to pay to the Council the Education Contribution in full.

4.4.2 Not to Implement or to permit Implementation until such time as the Council has received the Education Contribution in full.

4.5 OPEN SPACE CONTRIBUTION

4.5.1 On or prior to the Implementation Date to pay to the Council the Open Space Contribution in full.

4.5.2 Not to Implement or to permit Implementation until such time as the Council has received the Open Space Contribution in full.

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

- 5.1 The Owner shall give written notice to the Council on or prior to the Implementation Date specifying that Implementation of the Development has taken or is about to take place.
- 5.2 Within seven days following completion of the Development the Owner shall certify in writing to the Planning Obligations Monitoring Officer in the manner outlined at clause 6.1 hereof quoting planning reference 2009/5872/P the date upon which the Development is ready for Occupation.
- 5.3 The Owner shall act in good faith and shall co-operate with the Council to facilitate the discharge and performance of all obligations contained herein and the Owner shall comply with any reasonable requests of the Council to have access to any part of the Property or any requests to provide documentation within the Owner's possession (at the Owner's expense) for the purposes of monitoring compliance with the obligations contained herein.
- 5.4 The Owner agrees 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 Contribution, the Education Contribution and the Open Space Contribution pursuant to Clauses 4.3, 4.4, and 4.5 of 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 the Income Code ZM683ZL065 or by Electronic Transfer directly to the Co-Operative Bank plc of 1 Islington High Street London N1 9TR quoting Sort Code 08-90-33 and London Borough of Camden General Account No. 61030019 and to inform the Planning Obligations Monitoring Officer of such

payment quoting the above details as if the payment had been made by Banker's Draft.

5.6 Submission of the Sustainability Plan pursuant to Clause 4.2 of this Agreement shall be made by the Owner to the Council sending the full document and any appendices in electronic format (where practicable) to the Planning Obligations Monitoring Officer referring to the names dates and Parties to this Agreement and citing the specific clause of this Agreement to which such plan relates quoting planning reference 2009/5872/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.

5.8 Any sums referred to in this Agreement as payable or to be applied by any party other than the Council under this Agreement shall be paid or applied TOGETHER WITH if such payment or application is made more than three months from the date of this Agreement a further sum ("A") being equal to the original sum payable ("B") multiplied by a figure being a fraction of which the All Items of Retail Prices ("the AIIRP") figure last published by the 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

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

5.9 All costs and expenses payable to the Council under this Agreement shall bear interest at the rate of 4% above the Base Rate of the National Westminster Bank plc from time to time being charged from the date such payment is due until payment is made.

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

- 6.1 The provisions of Section 196 of the Law of Property Act 1925 (as amended) shall apply to any notice or approval or agreement to be served under or in connection with this Agreement and any such notice or approval shall be in writing and shall specifically refer to the name, date and Parties to the Agreement and shall cite the clause of the Agreement to which it relates and in the case of notice to the Council shall be addressed to the London Borough of Camden, Planning Obligations Officer, 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 2009/5872/P and in the case of any notice or approval or agreement from the Council this shall be signed by a representative of the Council's Environment Department.
- 6.2 This Agreement shall be registered as a Local Land Charge.
- 6.3 The Owner agrees to pay the Council its proper and reasonable legal costs incurred in preparing this Agreement on or prior to the date of completion of the Agreement.
- 6.4 The Owner hereby covenants with the Council that it will within 28 days from the date hereof apply to the Chief Land Registrar of the Land Registry to register this Agreement in the Charges Register of the title to the Property and will furnish the Council forthwith 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 Mortgagee nor their successors in title nor any person deriving title from them shall be bound by the obligations in this Agreement in respect

of any period during which it no longer has an interest in the Property but without prejudice to liability for any breach committed prior to the time it disposed of its interest.

6.7 For the avoidance of doubt the provisions of this Agreement (other than those contained in this sub-clause) shall not have any effect until this Agreement has been dated.

6.8 If the Planning Permission is quashed or revoked or otherwise withdrawn or expires before effluxion of time for the commencement of development 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. MORTGAGEE EXEMPTION

7.1 The Mortgagee hereby consents to the completion of this Agreement and agrees to be bound by it and to the same being registered at the Land Registry as provided in Clause 6.4 hereof and for the avoidance of doubt agrees to be bound by the said obligations only in the event that it becomes a mortgagee in possession of the Property.

8. RIGHTS OF THIRD PARTIES

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