ST GEORGE DEVELOPMENTS LIMITED

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- and -

THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN

AGREEMENT

Relating to land known as including sites of numbers 134, and 135 Fleet Road), Hampstead 132, London,

> Amanda Kelly Borough Solicitor London Borough of Camden Town Hall Euston Road London NW1 2RU

> > Ref: LEGAL/PLANNING/INPC Tel: 071 413 6927 Fax: 071 860 5659 Sout Altera

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THIS AGREEMENT is made the 15t day of ful 1994 BETWEEN ST GEORGE DEVELOPMENTS LIMITED whose registered office is situated at St George House The Green Twickenham Middlesex (hereinafter called "the Developer" which expression shall include its successors in title) of the first part and THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN of the Town Hall, Euston Road, London NW1 2RU (hereinafter called "the Council") of the second part

WHEREAS

1.1 The Council is registered at Her Majesty's Land Registry with Title absolute under Title Numbers NGL252099 (part) LN52314 LN144165 and LN95620 of the land and premises situate at Cressy Road Depot (including the sites of Nos 132, 134, and 135 Fleet Road) Hampstead London ("the Property") the boundaries whereof are delineated for the purpose of identification only on Plan 1 annexed hereto and thereon edged in black

1.2 The Council is the local planning authority for the purposes of the Town and Country Planning Act 1990 ("the Act") as amended by the Planning & Compensation Act 1991 for the area within the Property is situate and which is the subject matter of the planning and conservation area applications to which reference is hereinafter made 1.3 A planning application (as subsequently amended) was submitted by the Developer to the Council on the 31st January 1994 and was given reference number PL/9400136R2 ("the Planning Application") for planning permission for the redevelopment of the Property by the erection of 61 residential units comprising twenty five 1-bedroom units twenty 2-bedroom units and sixteen 3-bedroom units and change of use of existing buildings to B1 office and or workshop accommodation

1.4 A related application was submitted for Conservation Area Consent and was given reference number (HB/9460036/R2) ("the Related Conservation Area Consent")

1.5 The Developer has contracted to acquire the freehold of the Property from the Council with vacant possession subject to permission being granted to develop it in accordance with the planning application

1.6 The Council has resolved to grant Planning Permission and Conservation Area Consent upon the Planning Application subject to the conditions set out in the said Planning Permission and Conservation Area Consent of even date herewith and subject to the covenants undertakings and restrictions herein contained 1.7 The Council consider 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

1.8 For that purpose the Developer is willing to enter into this Agreement pursuant to the provisions of Section 106 of the Act as amended by the Planning and Compensation Act 1991

NOW THIS DEED WITNESSETH as follows:-

2. This Agreement is made in pursuance of Section 106 of the Act as amended by Section 12 of the Planning and Compensation Act 1991 and is a Planning Obligation for the purposes of Section 106 as aforesaid and shall be enforceable by the Council against the Developer and against any person deriving title to the Property from the Developer

2. Within this Agreement the following terms shall have the following meanings:-

"The Development"

means the redevelopment of the Property as more particularly described in Recital 1.3

"The Implementation Date"

means the date upon which the Development is implemented by the carrying out of a specified operation as defined in Section 56 of the Town and Country Planning Act 1990

"The Planning Permission"

means the Planning Permission of even date herewith granted by the Council in respect of the Development

"The Related Conservation Area Consent"

means the Conservation Area Consent of even date herewith granted by the Council in respect of the Development

3. It is hereby agreed between the parties hereto that save for the provisions of Clauses 5.4, 6.5 and 6.6 below which shall come into effect on the date hereof the covenants undertakings and obligations contained within this Agreement shall become binding upon the Developer forthwith upon the Implementation Date

4. The Council hereby agrees to grant the Planning Permission and the Related Conservation Area Consent on the date hereof

5. THE DEVELOPER hereby covenants with the Council:-

5.1 To use its reasonable endeavours to transfer the freehold estate upon which fifteen one bedroom units are to be constructed (with a proportionate number of car parking spaces) as shown edged blue on the attached Plan 2 ("the Units") to Notting Hill Home Ownership (on terms and conditions acceptable to the Housing Corporation) and contemperaneously enter into a Building Contract with the said Housing Association to construct the Units ALWAYS PROVIDED that if the Developer fails to effect the said transfer and Building Contract by 31st January 1995 then the Council shall have the right to serve written notice upon the Developer requiring it to offer (in writing) the Units to another Housing Association registered with the Housing Corporation under Section 5 Housing Associations Act 1985 (on terms and conditions acceptable for funding by the Housing Corporation) within 14 days of receiving such written notice SUBJECT TO either Notting Hill Home Ownership or such other Housing Association agreeing with the Council that in the transfer of the Units it will covenant with the Developer that it will not allow the first occupation of the Units to be other than pursuant to the grant of shared ownership leases as defined in Section 622 of the Housing Act 1985

5.2 That if no Housing Association (including the Notting Hill Home Ownership) is able or willing to contract with the Developer for the purchase and construction of the Units by 3.00pm on 28th February 1995 then the obligations of the Developer under this Agreement shall thereupon cease

5.3 Not to make any claim for compensation in respect of any condition restriction provision of any other matter mentioned in this Agreement or arising from the existence of this Agreement

5.4 That it will within 28 days from the date of the Transfer lodge its Property or Charge Certificate in relation to the Property with H.M. Property Registry and will apply to the Chief Property Registrar to register this Agreement in the Charges Register thereof and will furnish the Council forthwith on written demand with office copies of such title to show the entry of this Agreement in the charges register of the title to the Property

6. IT IS HEREBY AGREED AND DECLARED by the Parties hereto

6.1 Neither the Developer nor any of its successors in title shall have any further liability in respect of any of the obligations on the part of the Developer contained in this Agreement forthwith on the transfer to a Housing Association by it or them of the freehold interest in the Property or in such part thereof in respect of which any breach or alleged breach of the provisions of this Agreement shall have occurred

6.2 This Agreement is without prejudice to and shall not be construed as derogating from any of the rights powers and duties of the Council pursuant to any of its statutory function or in any other capacity 6.3 The provisions of Section 196 of the Law of Property Act 1925 (as amended) shall apply to any notice to be served under or in connection with this Agreement any notice to the Council to be in writing and addressed to the Chief Executive (Reference: LEGAL/PL/INPC) London Borough of Camden, Town Hall, Euston Road, London NW1 2RU and any notice to the Developer to be addressed to its registered office for the time being

6.4 The Developer shall indemnify and keep indemnified the Council against all claims actions demands or expenses which may arise out of or in consequence of the provisions of this Agreement

6.5 This Agreement shall be registerable as a Local Property Charge

6.6 The Developer agrees to pay the Council its reasonable costs incurred in preparing this Agreement

6.7 After the obligations of the Developer hereunder have been performed or discharged (and for the avoidance of doubt upon the disposition of the whole or any part of the Property to a Housing Association in accordance with Clause 5.1) the Council shall upon written notice from the Developer:-

(i) Provide (at the expense of the Developer)
a Notice of Withdrawal of the restriction or other
at H M Property Registry mention in Clause 5.4 her

(ii) Procure the cancellation of the entry in the Local Property Charges Register for the land relating to this Agreement registered pursuant to Clause 6.5 hereof

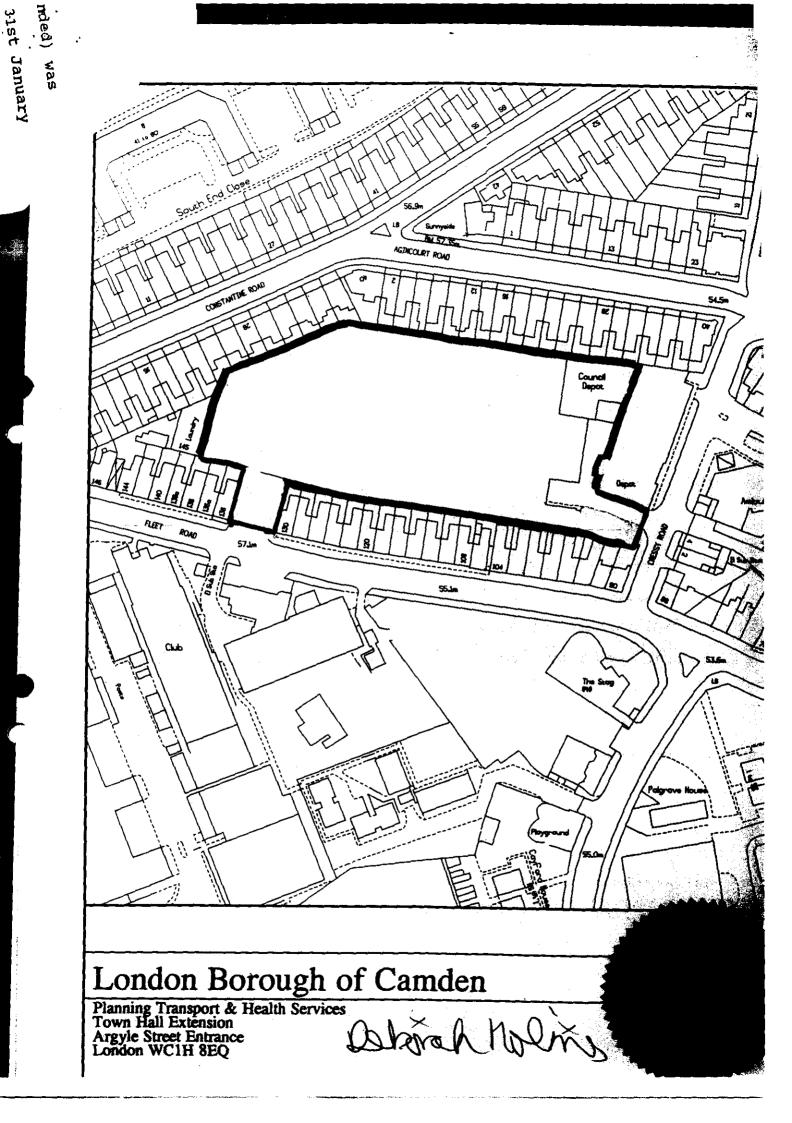
EXECUTED as a Deed by the parties hereto on the date of this

document THE COMMON SEAL OF THE EXECUTED AS A DEED BY THE SAID) ST. GEORGE DEVELOPMENT LIMITED) acting by:-LOW DON BOROUGH OF (AMDEN Was beremult affixed by order of :-

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Authorised Signature



DATED

TOWN AND COUNTRY PLANNING ACT 1990, PLANNING AND COMPENSATION ACT 1991

ST GEORGE DEVELOPMENT LIMITED

- and -

THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN

A G R E E M E N T regarding Cressy Depot, Hampstead London

Amanda Kelly Borough Solicitor Town Hall Euston Road LONDON NW1 2RU

Ref: LEGAL/PL/INPC Tel: 071 413-6927 Fax: 071 860 5659

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