

THIS AGREEMENT is made the 21 day of December 2007

B E T W E E N:

1. **HEDF II UK OFFICE SARL** (Incorporated in Luxembourg) of 205 Route D'arlon, L-1150, Luxembourg, Grand Duchy of Luxembourg and care of Hines UK Queensbury House 3 Old Burlington Street, London W1S 3AE (hereinafter called "the Freehold Owner") of the first part
2. **HEDF II UK RESIDENTIAL SARL** (Incorporated in Luxembourg) of 205 Route D'arlon, L-1150, Luxembourg, Grand Duchy of Luxembourg and care of Hines UK Queensbury House 3 Old Burlington Street, London W1S 3AE (hereinafter called "the Leasehold Owner") of the second part
3. **KBC BANK NV** (Incorporated in Belgium whose company registration number in England and Wales is BR004567) of 5th Floor 111 Broad Street London EC2N 1BR (hereinafter called "the Mortgagee") of the third part
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 Freehold Owner is registered at the Land Registry as the freehold proprietor with Title absolute of the Property under Title Number 430902 subject to a charge to the Mortgagee.
- 1.2 The Leasehold Owner is registered at the Land Registry as the leasehold proprietor with Title absolute of the Property under Title Number NGL885869 subject to a charge to the Mortgagee.
- 1.3 The Freehold Owner and the Leasehold Owner are interested in the Property for the purposes of Section 106 of the Act and shall hereinafter be collectively referred to as "the Owner".

- 1.4 A Planning Application for the development of the Property was submitted to the Council and validated on 25 September 2007 and the Council resolved to grant permission conditionally under reference number 2007/3976/P subject to conclusion of this legal Agreement.
- 1.5 The Council 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.
- 1.6 The Owner has agreed to dedicate the Road as a highway, provided that the Council will consent to undertake the subsequent maintenance thereof under section 38 of the Highways Act 1980 so that the Road will become a highway maintainable at the public expense.
- 1.7 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.
- 1.8 For that purpose the Owner is willing to enter into this Agreement pursuant to the provisions of Section 106 of the Act.
- 1.9 The Mortgagee as mortgagee under a legal charge contained in a Debenture registered under Title Numbers 430902 and NGL885869, both dated 30 July 2007 registered under the freehold and leasehold Titles respectively, is willing to enter into this Agreement to give its consent to the same.

2. DEFINITIONS

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

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| 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 |

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| 2.3 | "the Certificate of Final Completion" | the certificate issued by the Council to the Owner upon completion of the Highways Works and the Road certifying that the Highways Works and the Road have been completed to its reasonable satisfaction. |
| 2.4 | "the Certificate of Practical Completion" | the certificate issued by the Owner's contractor certifying that the Development has been completed |
| 2.5 | "the Council's Considerate Contractor Manual" | the document produced by the Council from time to time entitled "Considerate Contractor Manual" relating to the good practice for developers engaged in building activities in the London Borough of Camden |
| 2.6 | "Construction Management Plan" | <p>a plan setting out how the Owner will undertake the construction of the Development using good site practices in accordance with the Council's Considerate Contractor Manual to ensure the demolition of the existing buildings on the Property and the Construction Phase of the Development has minimal impacts on the surrounding environment including (but not limited to):-</p> <p>(i) a statement concerning the demolition of the existing buildings on the Property to be submitted to the Council giving details of the environmental protection highways safety and community liaison measures proposed to be adopted by the</p> |

Developer in order to mitigate and offset potential or likely effects and impacts arising from the demolition of the existing buildings on the Property

- (ii) effects on the health and amenity of local residences site construction workers local businesses adjoining developments undergoing construction;
- (iii) amelioration and monitoring measures over construction traffic including procedures for notifying the owners and or occupiers of the residents and businesses in the locality in advance of major operations delivery schedules and amendments to normal traffic arrangements;
- (iv) proposed routes of vehicles to and from the Development and the access arrangements for vehicles;
- (v) sizes of all vehicles and the schedule of when they will need access to the site;
- (vi) swept path drawing for the vehicle routes for all vehicles sizes;
- (vii) parking and loading arrangement of vehicles and delivery of materials and plant to the Development;
- (viii) details of proposed parking bays suspensions and temporary traffic management orders;

- (ix) the proposed working hours;
- (x) the inclusion of a waste management strategy for handling and disposing of construction waste; and
- (xi) identifying means of ensuring the provision of information to the Council and provision of a mechanism for monitoring and reviewing as required from time to time

2.7 "the Construction Phase"

the whole period between

- (i) the Implementation Date and
- (ii) the date of issue of the Certificate of Practical Completion

2.8 "the Development"

demolition of existing Chichester House building and redevelopment of the site to include construction of a new 8-storey building plus basement level for Class B1 office (9,297sqm) Class A1 retail (298sqm) at ground floor level and 6 residential (C3) units on the Whetstone Park frontage and external plant area at roof level as shown on drawing numbers:- Location Plan (3829_TP01 rev B); TP02 rev C; TP03 rev C; TP04 rev B; TP05 rev B; TP06 rev B; TP07 rev B; TP08 rev B; TP09 rev B; TP10 rev B; TP11 rev B; TP12 Rev E; TP13 rev C; TP14 rev C; TP15 rev C; TP16 rev C; TP17 rev C; TP18 rev C; TP19 rev B; TP20 rev B; TP21 rev B; TP22 Rev A; TP30 - 39; Planning Statement (Dated 08/2007); Design and Access Statement (Dated 09/2007); Daylight and Sunlight Report (Dated 06/08/2007); Highways Statement (Dated 08/2007); Archaeological Desk-Based

Assessment (Dated 10/2007); Plant Noise Assessment (Dated 07/2007); Energy Statement (Dated 04/07/2007); Sustainability Statement (Dated 31/07/2007); BREEAM and EcoHomes Pre-Assessment Document (Dated 02/08/2007); Plant Noise Calculations (Ref 07123); Lifetime Homes Standards Statement (Dated 11/2007); Addendum to sun/daylight analysis (Dated 30/11/2007)

2.9 "the Education Contribution"

the sum of £3,148 (three thousand one hundred and forty eight 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

2.10 "the Financial Contributions"

the Education Contribution the Highways Contribution the Lincoln's Inn Field Contribution the Pedestrian Signage Contribution and the Public Open Space Contribution

2.11 "the Highways Contribution"

the sum of £270,507 (two hundred and seventy thousand five hundred and seven 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 following ("the Highways Works"):-

- (a) repaving of the footways on Great Turnstile the Whetstone Park frontage and footway

on the south side of Newman's Row to Lincoln's Inn Field and associated street furniture changes;

(b) the widening of Great Turnstile using York Stone to the Council's high specifications standard;

(c) removal of redundant street lights on High Holborn Great Turnstile and Whetstone Park in the vicinity of the Property and installation of replacement street lighting on the street flank of the proposed Development;

(d) required works to the highway reservation; and

(e) any other highways works or measures required to be undertaken in the vicinity of the Property as a consequence of the Development

all works will be subject to final measure 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

2.12 "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 save that for the purposes of this Agreement the following shall be deemed not to be material operations: archaeological works, demolition, site

clearance, site or soil investigations, ground investigations and site survey works, works of decontamination and the erection of hoardings and fences and references to "Implementation" and "Implement" shall be construed accordingly

2.13 "the Lincoln's Inn Field Contribution"

the sum of £15,000 (fifteen 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 the event of receipt towards the clear zone project to improve Lincoln's Inn Field

2.14 "Occupation Date"

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

2.15 "the Parties"

mean the Council the Owner and the Mortgagee

2.16 "the Pedestrian Signage Contribution"

the sum of £15,000 (fifteen 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 the event of receipt for the provision of pedestrian signage and way finding initiatives in the vicinity of the Development

2.17 "Plan 1"

the plan annexed hereto and marked Plan 1

2.18 "Plan 2"

the plan annexed hereto and marked Plan 2

2.19 "the Planning Application"

a planning application in respect of the development of the Property submitted to the Council and validated on 25 September 2007 for

which a resolution to grant permission has been passed conditionally under reference number 2007/3976/P subject to conclusion of this Agreement

**2.20 "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 7.1 hereof

**2.21 "the Planning
Permission"**

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

2.22 "the Property"

the land known as Chichester House 278-282 High Holborn London WC1V 7HA the same as shown shaded grey on Plan 1

**2.23 "the Public Open
Space Contribution"**

the sum of £6,764 (six thousand seven hundred and sixty four 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 improvement maintenance and upkeep of public open spaces in the vicinity of the Development

2.24 "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

- 2.25 "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
- 2.26 "the Road" that part of Great Turnstile shown hatched black on Plan 2 annexed hereto
- 2.27 "the Service Management Plan"
- a plan setting out a package of measures to be adopted by the Owner and approved by the Council from time to time for the management of the deliveries and servicing to the Development securing the minimisation of service vehicle with car conflicts and pedestrian movements and damage to amenity from such servicing and deliveries which shall include inter alia the following:-
- (a) a requirement for delivery vehicles to unload from a specific suitably located area;
 - (b) details of the person/s responsible for directing and receiving deliveries to the Property
 - (c) measures to avoid a number of delivery vehicles arriving at the same time
 - (d) likely frequency and duration of servicing movements and measures to be taken to avoid any conflicts;
 - (e) likely nature of goods to be delivered;

- (f) the likely size of the delivery vehicles entering the site;
- (g) measures taken to ensure pedestrian management and public safety during servicing
- (h) measures taken to address servicing movements on and around the site with a view inter alia to combining and/or reducing servicing and minimise the demand for the same
- (i) provision of swept path drawings to ascertain manoeuvring within the Property and ensure that large delivery vehicles that cannot turn around within the service area can and will reverse in so they can exit the Property in forward gear;
- (j) statement setting out how pedestrian and highway safety will be maintained during servicing movements;
- (k) details of arrangements for refuse storage and servicing; and
- (l) identifying means of ensuring the provision of information to the Council and provision of a mechanism for review and update as required from time to time

2.28 "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 to include the following:-

- (a) a Building Research Establishment Environmental Assessment Method assessment for office 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 a target of achieving a very good or excellent Ecohomes rating for the residential units and attaining at least 60% of the credits in each of the Energy and Water and 40% of the credits in the Materials categories;
- (b) a strategy to use all reasonable endeavours to ensure that the Owner is able to connect the office element of the Development to any future decentralised heat and power system in the vicinity of the Development;
- (c) a sustainability management plan for the shell and core and relevant fit out and ongoing energy conservation matters of the retail element of the Development, the Owner to use all reasonable endeavours to achieve or procure achievement of identified credits in Section 3 of the BREEAM Retail 2006 Pre-Assessment Summary Report dated 2 August 2007;
- (d) provision of a meter on each of the ground source heat pumps photo voltaics and solar thermal units so they can be

monitored to ascertain how much energy is being derived from each of the renewable energy systems; and

- (e) identifying means of ensuring the provision of information to the Council and provision of a mechanism for review and update as required from time to time

2.29 "the Travel Plan"

a plan setting out a package of measures to be adopted by the Owner in the management of the office and retail elements of the Development incorporating the elements set out in the First Schedule hereto with a view to inter alia reducing trips in motor vehicles to and from the Property and promoting the use of environmentally friendly transport

NOW THIS DEED WITNESSETH as follows:-

- 3.1 This Agreement is made in pursuance of Section 106 of the Act, and Sections 38 and 278 of the Highways Act 1980 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 and enabling enactments.
- 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 clauses 1, 2, 3, 4.2, 5, 6, 7, 8 and 9 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 Any approval, agreement, consent, certificate or expression of satisfaction to be given under this Agreement shall not be unreasonably withheld or delayed and the Council shall use reasonable endeavours to respond within 28 days of submission of any draft plans referred to in clauses 4.2, 4.3, 4.4 and 4.5..
- 3.9 The Parties acknowledge that the residential element of the Development shall be treated as being permanently designated as "car free" housing in accordance with Clause 4.6.1 for all relevant purposes.
- 3.10 With the exception of clause 4.6 the planning obligations contained in this Agreement shall not be binding on the occupiers of the residential units forming part of the Development.

4. OBLIGATIONS OF THE OWNER

The Owner hereby covenants with the Council as follows:-

4.1 FINANCIAL CONTRIBUTIONS

- 4.1.1 On or prior to the Implementation Date to pay to the Council the Financial Contributions in full.

- 4.1.2 Not to Implement or to permit Implementation until such time as the Council has received the Financial Contributions in full.

4.2 CONSTRUCTION MANAGEMENT PLAN

- 4.2.1 As soon as reasonably practicable, but in any event no later than three months before any demolition of any building currently on the Property occurs pursuant to the Planning Permission to submit to the Council for approval a draft Construction Management Plan for approval.
- 4.2.2 Not to commence demolition of any buildings currently on the Property until such time as the Council has approved the Construction Management Plan as demonstrated by written notice to that effect.
- 4.2.3 To ensure that during demolition of the buildings currently on the Property and throughout the Construction Phase the Development shall not be carried out otherwise than in accordance with the requirements of Construction Management Plan 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 SUSTAINABILITY PLAN

- 4.3.1 On or prior to the Implementation Date to submit to the Council for approval the Sustainability Plan.
- 4.3.2 Not to Implement nor permit Implementation until the Sustainability Plan has been approved by the Council as demonstrated by written notice to that effect.
- 4.3.3 Not to Occupy or permit the Occupation of the Development until the Council has confirmed in writing that the physical works comprised in the Sustainability Plan as approved by the Council have been implemented in the construction of the Development.
- 4.3.4 Following the Occupation Date the Owner shall not (unless otherwise agreed by the Council in writing) 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 from time to time and in the event of any breach the Owner shall upon written notice from the Council giving reasons why the Council considers that the Sustainability Plan has not been complied with and take any steps reasonably required by the Council to remedy such non-compliance

4.4 SERVICE MANAGEMENT PLAN

- 4.4.1 On or prior to the Implementation Date to submit to the Council the Service Management Plan for approval.
- 4.4.2 Not to Occupy or permit Occupation of any part of the Development until such time as the Council has approved the Service Management Plan as demonstrated by written notice to that effect.
- 4.4.3 After the Occupation Date the Owner shall not (unless otherwise agreed by the Council in writing) Occupy or permit Occupation of any part of the Development at any time when the Development is not being managed in accordance with the Service Management Plan as approved by the Council from time to time and in the event of any breach the Owner shall upon written notice from the Council giving reasons why the Council considers that the Service Management Plan has not been complied with and take any steps reasonably required by the Council to remedy such non-compliance and FOR THE AVOIDANCE OF DOUBT shall not Occupy or permit Occupation of the Development otherwise than in accordance with the requirements of the Service Management Plan.

4.5 TRAVEL PLAN

- 4.5.1 On or prior to the Implementation Date to submit to the Council the Travel Plan for approval.
- 4.5.2 Not to Occupy or permit Occupation of any part of the Development until such time as the Council has approved the Travel Plan as demonstrated by written notice to that effect.
- 4.5.3 After 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 accordance with the Travel Plan as approved by the Council from time to time and in

the event of any breach the Owner shall upon written notice from the Council giving reasons why the Council considers that the Travel Plan has not been complied with and take any steps reasonably required by the Council to remedy such non-compliance and FOR THE AVOIDANCE OF DOUBT shall not Occupy or permit Occupation of the Development otherwise than in accordance with the requirements of the Travel Plan.

4.6 CAR FREE HOUSING

4.6.1 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.

4.6.2 The Owner for itself and its successors in title to the residential units of the Development hereby acknowledges that the provision in Clause 4.6.1 above will remain permanently.

4.7 HIGHWAYS

4.7.1 On completion of construction of the Development the Owner shall allow the Council to permanently fix to the Development street-lights in accordance with the Highway Works.

4.7.2 On completion of the Highway Works the Council shall provide to the Owner a Certificate of Final Completion, which shall include a specification of the sum ("the Certified Sum") expended by the Council in carrying out the Highway Works.

4.7.3 If the Certified Sum exceeds the Highway Contribution then the Owner shall within fourteen days of the issuing of the Certification of Final Completion pay to the Council the amount of the excess.

- 4.7.4 If the Certified Sum is less than the Highways Contribution then the Council shall within 28 days of the issuing of the Certification of Final Completion pay to the Owner the amount of the difference.
- 4.7.5 The Owner covenants that it is willing and has the necessary power to dedicate the Road as a highway.
- 4.7.6 On the date of issue of the Certificate of Final Completion the Council shall undertake the maintenance of the Road and the date of the Certificate of Final Completion shall be the specified date under subsection (3) of section 38 of the Highways Act 1980 on which the Road shall become for the purposes of the Highways Act 1980 a highway maintainable at the public expense.

5. OBLIGATIONS OF THE COUNCIL

- 5.1 Subject to the receipt of the Highways Contribution the Council shall consult with the Owner on the proposals for and the detailed design of the Highway Works and the Road and the integration of the Highway Works and the works to create the Road with the carrying out and completion of the Development.
- 5.2 The Council hereby covenants with the Owner to use all reasonable endeavours to carry out the Highway Works in a good and workmanlike manner.
- 5.3 The Council shall use reasonable endeavours to liaise with the Owner's project manager for the Development (should the Owner's project manager contact the Council) to establish a programme that aims to have the Highways Works completed at the same time as the Development and the Council shall use its reasonable endeavours to achieve that aim.
- 5.4 If the Council requires any further works to be undertaken to the highway in addition to those set out in 2.13(a) to (d) or introduce traffic management orders or measures reasonably required as a consequence of the Development it will liaise with the Owner and advise of the additional measures as soon as reasonably possible.

- 5.5 In the event of the Highways Contribution not being utilised in whole or in part for the purpose for which it was paid within five years from the Occupation Date then the Council will refund the whole of the Highways Contribution or such part as has not been utilised (as the case may be) to the Owner within 28 days of a written request by the Owner to the Council to that effect.

6. NOTICE TO THE COUNCIL/OTHER MATTERS

- 6.1 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.
- 6.2 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 2007/3976/P the date upon which the Development is ready for Occupation.
- 6.3 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 at reasonable times or any reasonable 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.
- 6.4 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.
- 6.5 Payment of the Financial Contributions pursuant to Clause 4 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 ZM315ZL065 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.

6.6 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.

6.7 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

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

6.8 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.

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

- 7.1 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 2007/3976/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.
- 7.2 This Agreement shall be registered as a Local Land Charge.
- 7.3 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.
- 7.4 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.
- 7.5 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.

- 7.6 Neither the Owner nor its successors in title nor any person deriving title from it 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.
- 7.7 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.
- 7.8 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

8. **MORTGAGEE EXEMPTION**

- 8.1 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 7.4 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.
- 8.2 Any party who purchases the Property from the Mortgagee or any other mortgagee exercising its power of sale pursuant to the mortgage will be bound by the obligations contained in this Agreement.

9. **JOINT AND SEVERAL LIABILITY**

- 9.1 All Covenants made by the Freehold Owner and the Leasehold Owner in this Agreement are made jointly and severally and shall be enforceable as such.

10. **RIGHTS OF THIRD PARTIES**

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

IN WITNESS whereof the Freehold Owner the Leasehold Owner have executed this part instrument as a Deed the day and year first before written

THE FIRST SCHEDULE

THE TRAVEL PLAN

PART I: Components of the Travel Plan

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

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

(For further advice on developing a Travel Plan see the DfT's travel plan website: www.transportenergy.org.uk) or Camden's website: www.camden.gov.uk/wtp

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

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

1. Public Transport and walking

- a. Review the public transport needs of staff and consider potential park and ride type services or shuttle-type services for staff, 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 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 this Property and the proposed additional Development

4. On-Street Parking Controls

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

5. 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 /teleconferencing where feasible and appropriate

6. Traffic Management

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

7. Cycling

The following cycle measures must be provided:

- a. secure and well-lit workplace cycle parking
- b. changing and showering facilities

Consideration shall also be given to providing:

- 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 Property

8. Facilities for Goods Movement and Servicing

A Servicing Management Plan for the site must seek to:

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

PART II: Review and Monitoring of the Travel Plan

The Owner shall ensure that the Plan contains arrangements for the review and monitoring of the Travel Plan 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

21/12 2007 FRI 13:04 FAX +442072921901

0002/003

the Council on an annual basis on how effectively the Travel Plan is being in
maximising the use of sustainable transport.

EXECUTED AS A DEED BY
HINES INTERNATIONAL
FUND MANAGEMENT
BY DAVID BRAATEN on behalf of
HEDF II UK OFFICE SARL


.....
Witness Signature

Witness Name:

Address:

Occupation:

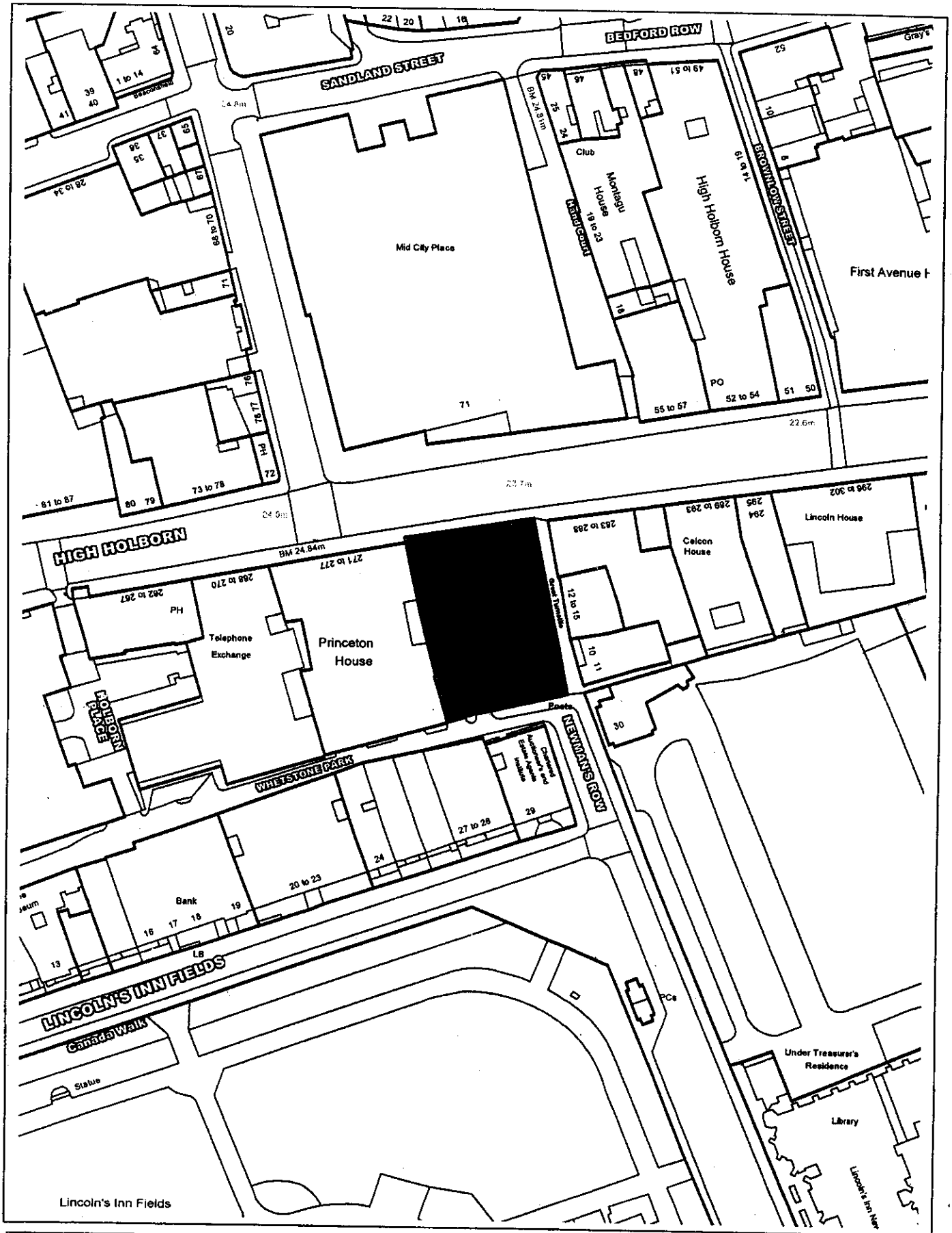
EXECUTED AS A DEED BY
HINES INTERNATIONAL
FUND MANAGEMENT
BY DAVID BRAATEN on behalf of
HEDF II UK RESIDENTIAL SARL


.....
Witness Signature

Witness Name:

Address:

Occupation:



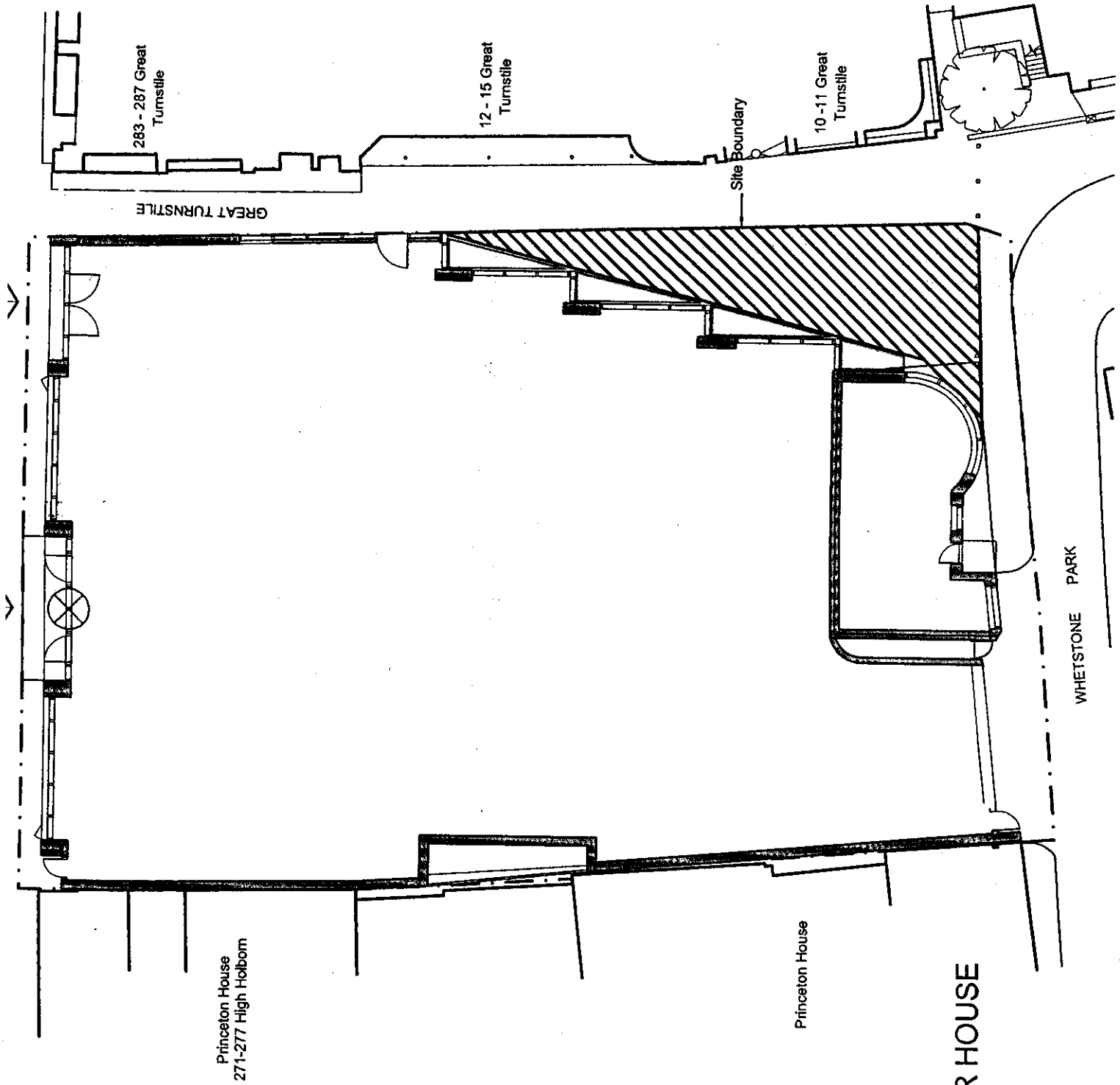
PLAN 1

Application No: 2007/3976/P
Chichester House
278-282 High Holborn
London
WC1V 7HA

Scale:
1:1250
Date:
11-Jan-08



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CHICHESTER HOUSE

Plan 2

Scale 1:250 @ A4

20/12/2007

Gerald Eve
7 Vere Street
London
W1G 0JB

Application Ref: 2007/3976/P

21 December 2007

Dear Sir/Madam

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

DECISION SUBJECT TO A SECTION 106 LEGAL AGREEMENT

Address:
Chichester House
278-282 High Holborn
London
WC1V 7HA

Proposal:

DECISION
Demolition of existing Chichester House and construction of the site to include construction of a new 8-storey building plus basement level, for Class B1 office (9,297sqm), Class A1 retail (298sqm) at ground floor level and 6 residential (C3) units on the Whetstone Park frontage and external plant area at roof level.

Drawing Nos: Location Plan (3829_TP01 rev B); TP02 rev C; TP03 rev C; TP04 rev B; TP05 rev B; TP06 rev B; TP07 rev B; TP08 rev C; TP09 rev C; TP10 rev B; TP11 rev B; TP12 Rev E; TP13 rev C; TP14 rev C; TP15 rev C; TP16 rev C; TP17 rev C; TP18 rev C; TP19 rev B; TP20 rev B; TP21 rev B; TP 22 Rev A; TP30 - 39; Planning Statement (Dated 08/2007) Design and Access Statement (Dated 09/2007); Daylight and Sunlight Report (Dated 06/08/2007); Highways Statement (Dated 08/2007); Archaeological Desk-Based Assessment (Dated 10/2007); Plant Noise Assessment (Dated 07/2007); Energy Statement (Dated 04/07/2007); Sustainability Statement (Dated 31/07/2007); BREEAM and EcoHomes Pre-Assessment Document (Dated 02/08/2007); Plant Noise Calculations (Ref 07123); Lifetime Homes Standards Statement (Dated 11/2007); Addendum to sun/daylight analysis (Dated 30/11/2007)

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 A Sample panel of the facing brickwork illustrating the proposed colour, texture, face-bond and pointing 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 and B1 of the London Borough of Camden Replacement Unitary Development Plan 2006

- 3 Details including elevations and sections and a ground plan where appropriate of all new windows, doors, balconies, brick facing and a sample of fencing to be used on/around the garden shall be provided as part of the application submitted to and approved by the Council before any work is commenced on the relevant part of the development. The relevant part of the works shall not be carried out otherwise than in accordance with the details thus approved.

Reason: To ensure a satisfactory external appearance and to safeguard the character of the immediate area in accordance with the requirements of policies S1/ S2 and B1 of the London Borough of Camden Replacement Unitary Development Plan 2006.

- 4 Detailed drawings, or samples of materials as appropriate, in respect of the following, shall be submitted to and approved in writing by the Council before the relevant part of the work is begun:

- a) Elevations and sections of all new shopfronts;
- b) Details of the glazing treatment of Great Turnstile ground floor façade;
- c) Details of proposed artwork on the Great Turnstile ground floor façade.

The relevant part of the works shall not be carried out otherwise than in accordance with the details thus approved.

Reason: To ensure a satisfactory external appearance and to safeguard the

character of the immediate area in accordance with the requirements of policies S1/ S2 and B1 of the London Borough of Camden Replacement Unitary Development Plan 2006.

- 5 No development shall take place until the applicant has implemented a programme of archaeological investigation which has been submitted by the applicant and approved by the Council. The development shall only take place in accordance with the detailed scheme pursuant to this condition. The archaeological works shall be carried out by a suitably qualified investigating body acceptable to the Council.

Reason: Important archaeological remains may exist on this site. Accordingly the Council wishes to secure the provision of archaeological investigation and the subsequent recording of the remains prior to development in accordance with the requirements of policy B8 of the London Borough of Camden Replacement Unitary Development Plan 2006.

- 6 Noise levels at a point on the sensitive facade shall be at least 5dB(A) less than the existing background noise level (LA90), expressed in dB(A) when all plant/equipment are in operation unless the plant/equipment hereby permitted will have a noise that has a distinguishable, discrete continuous note (whine, hiss, screech, hum) and/or if there are distinct impulses (bangs, clicks, clatters, thumps), then the noise levels from that piece of plant/equipment at any sensitive facade shall be at least 10dB(A) below the LA90, expressed in dB(A).

Reason: To safeguard the amenities of the adjoining premises and the area generally in accordance with the requirements of policies SD6, SD7B, SD8 and Appendix 1 of the London Borough of Camden Replacement Unitary Development Plan 2006.

- 7 Before the development commences, details of proposed cycle storage areas comprising a minimum of, i) 4 cycle spaces for the office component, ii) 6 cycle spaces for the residential component, shall be submitted to and approved by the Council. The approved areas shall thereafter be provided in their entirety prior to the first occupation of either the occupation of the office space or any of the residential units, and 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.

- 8 Details of the sedum roofs, including species, planting density, substrate and a section at scale 1:20 showing that adequate depth is available in terms of the construction and long-term viability of the green roof, and a programme for a scheme of maintenance, shall be submitted to and approved by the Council prior to the commencement of works. Thereafter, the green roof shall be fully provided in accordance with the approved details, and permanently retained and maintained in accordance with the approved scheme of maintenance.

Reason: To ensure that the green roof is suitably designed and maintained in accordance with the requirements of policies SD9 and B1 of the London Borough of Camden Replacement Unitary Development Plan 2006 and design advice in the

Council's Supplementary Planning Guidance

- 9 The office component of the development hereby approved shall not be occupied until details for obscure glazing for section of the façade facing Great Turnstile House (12-15 Great Turnstile) as detailed on drawing number 3829_TP 17 (Rev C) have been submitted to and approved by the Council. The approved glazing system shall be permanently maintained and retained thereafter, unless otherwise agreed in writing with the Council.

Reason: In order to prevent unreasonable overlooking of Great Turnstile House (12-15 Great Turnstile) in accordance with the requirements of policies S1/ S2 and SD6 of the London Borough of Camden Replacement Unitary Development Plan 2006

Informative(s):

- 1 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 S1-S3, SD1, SD2, SD3, SD4, SD5, SD6, SD7, SD8, SD9, H1, H7, H8, B1, B2, B4, B7, B8, B9, N4, N5, T1, T3, T8, T9, T12, T13, T16, R1, R2, R7, E1 and E2. For a more detailed understanding of the reasons for the granting of this planning permission, please refer to the officers report.

- 2 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 other consultation between dwellings. You are advised to consult the Council's Structural Control Service, Camden Town Hall, 100 Old Street, N1C 4AE (tel: 020 974 2403).

- 3 In good time, prior to the start of construction (or if appropriate, demolition) on site, the contractor shall discuss and agree with the Council's Highways Management Team (tel: 020-7974 6956) detailed arrangements for the transportation of goods and materials to and from the site. The Council will prosecute those responsible for any breaches of the provisions of the Highways and Litter Acts which occur as a result of construction on the site.

- 4 This site is within an area of archaeological significance/archaeological potential where development is likely to result in the destruction of ancient remains. Your attention is drawn to the British Archaeologists and Developers Liaison Group Code of Practice agreed by the British Property Federation and the Standing Conference of Archaeological Unit Managers. The Council recognises and endorses this Code and will expect the developer and approved archaeological organisations to abide by its provisions.

- 5 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.

- 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 One Stop Reception, Environment Department, Camden Town Hall, Argyle Street WC1H 8EQ. (Tel: 020 7974 5613 or email env.devcon@camden.gov.uk or on www.camden.gov.uk/planning)

- 7 If a revision to the particulars is necessary as a result of this development, application under Section 22 of the London Building Acts (Amendment) Act 1939 should be made to the Council's Streets 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 Sites Team, Urban Design and Regeneration.

- 9 The correct street name, number and type must be displayed permanently on the premises in accordance with the provisions of Section 12 of the London Building (Amendment) Act 1939.

- 10 You are advised that the installation of any further plant/machinery located externally, unless otherwise illustrated in this grant of planning permission, would require the formal permission of the Local Planning Authority.

- 11 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

- 12 With reference to Condition 7 (Cycle Storage) you are advised that the design of any cycle storage/parking will need to be covered, secure and preferably with level access or access via a lift. The Council prefers Sheffield style stands or cycle lockers. You are referred to Section 13 (Cycle access - parking and storage) of the Camden Planning Guidance for details of acceptable cycle parking layout.

Yours faithfully

Culture and Environment Directorate

DRAFT

DECISION

DATED

21 December

2007

(1) HEDF II UK OFFICE SARL

-and-

(2) HEDF II UK RESIDENTIAL SARL

-and-

(3) KBC BANK NV

-and-

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

A G R E E M E N T
relating to land known as
CHICHESTER HOUSE
278-282 HIGH HOLBORN LONDON WC1V 7ER
pursuant to Section 106 of the Town and Country Planning
Act 1990 (as amended) and
Sections 38 and 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 1918
Fax: 020 7974 2962

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(HC, TP, SMP, CMP, PSC, LIFC, CF, POSC)
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