

SECTION HH: IMPROVEMENTS TO BUS SERVICES

OBLIGATIONS

Route 390

1. The Developer shall pay the Council the Route 390 Contribution in accordance with paragraphs 2 and 3.
2. No more than 60,000sq m GEA of B1 office floorspace in the Development shall be First Occupied until the Developer has paid £540,000.
3. The Developer shall make the further following payments:
 - (a) a further payment of £540,000 on the first anniversary of the date on which the payment in paragraph 2 properly fell due; and
 - (b) a final payment of £540,000 on the second anniversary of the date on which the payment in paragraph 2 properly fell due.

Route 63

4. The Developer shall pay the Council the Route 63 Contribution in accordance with paragraphs 5 and 6.
5. Prior to the later of:
 - (a) 100,000 sq m GEA of floorspace for uses within the B1 (offices), C1 (hotels), A1 - A5 (shopping, food and drink) and D1 and D2 (community and leisure) Use Classes in buildings within the Development to the north of the Regent's Canal; and
 - (b) 1,000 residential units (excluding Student Housing) within the Development to the north of the Regent's Canal

the Developer shall pay to the Council the sum of £166,000 and no more than 100,000 sq m of development or 1,000 residential units (whichever is the later to occur) shall be First Occupied unless the payment has been made.

6. The Developer shall make the following further payments:
 - (a) a further payment of £166,000 on the first anniversary of the date on which the payment in paragraph 5 properly fell due; and
 - (b) a final payment of £166,000 on the second anniversary of the date on which the payment in paragraph 5 properly fell due.

Route 394

7. The Developer shall pay the Council the Route 394 Contribution in accordance with paragraphs 8 and 9.
8. No more than 175,000 sq m GEA of floorspace for uses within the B1 (offices), C1 (hotels), A1 - A5 (shopping, food and drink) and D1 and D2 (community and leisure) Use Classes in buildings to the north of the Regent's Canal shall be First Occupied until the Developer has paid to the Council the sum of £405,000.
9. The Developer shall make the following further payments:

- (a) a further payment of £405,000 on the first anniversary of the date on which the payment in paragraph 8 properly fell due; and
- (b) a final payment of £405,000 on the second anniversary of the date on which the payment in paragraph 8 properly fell due.

Route 214

- 10. The Developer shall pay the Council the Route 214 Contribution in accordance with paragraphs 11 and 12.
- 11. No more than 219,825 sq m GEA of floorspace to the south of the Regent's Canal (being 90% of the total of such floorspace) shall be First Occupied until £305,000 has been paid to the Council.
- 12. The Developer shall make the following further payments:
 - (a) a further payment of £305,000 on the first anniversary of the date on which the payment in paragraph 11 properly fell due; and
 - (b) the final payment of £305,000 on the second anniversary of the date on which the payment in paragraph 11 properly fell due.

Contributions towards Services

- 13. The Council and the Developer recognise that TfL has a duty to consult with the various persons and bodies listed in section 183 of the Greater London Authority Act 1999 before implementing any changes to bus services and that the results of such consultation may oblige TfL to seek the agreement of the Council to alternative service improvements in accordance with paragraph 19.
- 14. The Developer shall provide to the Council at least six (6) months advance notice of the anticipated date that each of the first payments in paragraphs 2, 5, 8 and 11 is anticipated by the Developer to properly fall due and following notification TfL shall consult with the Developer before implementing any changes to the bus service pattern which will benefit from that payment until such time as the relevant payment is made.
- 15. The Council shall within 15 working days of receipt pay the Route Contributions to TfL. TfL shall following receipt of the Route Contributions apply them only towards the provision of the Route Improvements or otherwise in accordance with paragraph 19.
- 16. Following receipt of the sums paid under paragraphs 2, 5, 8 and 11 TfL shall use its reasonable endeavours to commence the relevant Route Improvements as soon as reasonably practicable and in any event within two years of the date of receipt. Following such commencement, TfL shall provide the relevant Route Improvements for a continuous period of not less than three (3) years.
- 17. Within thirty (30) working days following the third (3rd) anniversary of TfL commencing each of the Route Improvements, TfL shall submit to the Council and the Developer for agreement by the Developer an account of the actual Net Costs of the Route Improvements.
- 18. Following the agreement of such account by the Developer, if the Net Costs in the account are less than the Route Contributions then the sum representing the difference between the two shall be returned to the Developer within two (2) months of approval of the account by the Developer.

Contributions towards other Services

19. TfL may apply the Route Contributions towards alternative bus service improvements provided that:
- (a) TfL has made an application for alternative service improvements to the Council and the Council has agreed that such proposed alternative service improvements would deliver a level of transport capacity and functionality for the Development within the "Camden and beyond", "Islington north", "West End and beyond" "Islington Hackney and East" and "City and south of Thames" bus sectors which is at least equivalent to the Route Improvements specified in this Agreement;
 - (b) TfL shall serve a copy of its application and of all supporting documents (including a comparative assessment between the Net Costs of the Route Improvement specified in this Agreement and the Net Costs of the alternative improvements proposed by TfL) on the Developer on the date that it makes the application under 19(a); and
 - (c) The Council shall give due regard to any representations made by the Developer regarding the proposed alternative service improvements and shall not determine the application until the earlier of:
 - (i) Receiving representations from the Developer: and
 - (ii) 20 working days following receipt of the application.
 - (d) TfL shall use reasonable endeavours to ensure that the proposed alternative service improvements do not result in materially higher Net Costs than the Route Improvement specified in this Agreement.

Bus Stands

20. The Developer shall agree with the Council and TfL the design and location of the Bus Stands and shall provide such Bus Stands at the same time as completion of construction of route T3.
21. If the Developer has not provided the Bus Stands prior to TfL commencing the Route 63 Improvement or the Route 394 Improvement then the Developer shall agree with TfL the design and location of and shall provide temporary (interim) Bus Stands.

Driver Facilities

22. The Developer shall provide the Driver Facilities at the same time as completion of construction of route T3.

Bus Shelters

23. The Developer shall agree with the Council and TfL the number, location and design of the Bus Shelters taking into account the Accessible Bus Stop Guidance published in January 2006 as technical advice note BPI/06 or such guidance as may replace it from time to time and shall use reasonable endeavours to erect such Bus Shelters in advance of the introduction of the relevant Route Improvement which they serve, always provided that TfL provides to the Developer at least six (6) months advance notice of the anticipated commencement of the relevant Route Improvement.
24. At the request of the Developer TfL shall use its rights as a statutory undertaker under the General Permitted Development Order 1995 to construct the Bus Shelters at the Developer's expense or to allow the Developer to construct the Bus Shelters as TfL's agent on such terms as shall be agreed by the Developer and TfL.

Use of Unadopted Roads

25. Where it has been agreed between the Developer and TfL that a Route Improvement requires the use of a road completed by the Developer but which has not been adopted by the Council, the Developer shall grant to TfL an easement or license to use such road for the provision of the relevant Route Improvement on such terms as shall be agreed by the Developer and TfL.

SECTION LL: RETAIL

DEFINITIONS

- "Class A Floorspace"** Any floorspace for the uses set out in Class A1, A2, A3, A4 and A5 of the Town and Country Planning (Use Classes) Order 1987 as amended together with all other retail uses.
- "Retail Framework"** The details set out in Schedule LL entitled Retail Framework.

OBLIGATIONS

1. No more than 45,925 sq m gross floorspace shall be built out or First Occupied within the Development for Class A Floorspace (less any Class A Floorspace built or First Occupied within the Triangle Site) of which:
 - (a) no more than 32,500 sq m gross floorspace shall be for uses within Classes A1 and A2; and
 - (b) no more than 15,000 sq m gross floorspace shall be for uses within Classes A3 to A5.
2. Save where the use, location and size of any unit of Class A Floorspace is consistent with the Retail Framework, as soon as practicable and in any event prior to First Occupation, the Developer shall submit the proposed use, location and size of such unit of Class A Floorspace for the Council's approval together with information addressing the matters specified at sub paragraph 4(a), (b) and (c).
3. The Council shall respond to such submission in accordance with the Review Procedure.
4. In considering whether to approve a proposed use and/or location pursuant to paragraph 2 the Council shall only be entitled to refuse approval if it has not been demonstrated to the Council's reasonable satisfaction that the mix and location of unit sizes and classes :
 - (a) meets the needs of the phased development, its residents, workers and visitors;
 - (b) delivers benefits to surrounding communities;
 - (c) does not materially adversely affect residential amenity

provided that when deciding whether to approve a proposed use and/or location pursuant to paragraph 2 the Council shall recognise and accept that planning permission has been granted for the overall scale of Class A Floorspace and for its distribution into Development Zones as set out in Table 1 and Annex B attached to Condition 33 of the Planning Permission.

With respect to any matters that require the prior approval of the Council, the works thereby approved shall be carried out in accordance with that approval unless subsequently otherwise approved in writing by the Council.

5. The Developer shall have due regard to clauses 6.6 *"Meeting the Needs of Cinema Goers"* and 6.7 *"A Role for Cinema at Kings Cross Central"* of the King's Cross Central Retail Impact Assessment (March 2004) when bringing forward any proposal for a cinema within the Development.

SCHEDULE LL : RETAIL

RETAIL FRAMEWORK

General

No more than 45,925 sq m GEA within the Development shall be first occupied for retail, financial services and food and drink uses within Classes A1 to A5 (less the Classes A1 to A4 floorspace permitted or constructed within the Triangle Site), unless otherwise approved in writing by the Council.

No more than 32,500 sq m GEA within the development shall be first occupied for uses within Classes A1 and A2, unless otherwise approved in writing by the Council.

No more than 15,000 sq m GEA within the development shall be first occupied for uses within Classes A3, A4 and A5, unless otherwise approved in writing by the Council.

South of Regent's Canal

Zone/Plot	Obligation
A1-A5	<p>Use – At least sixty per cent (60%) of the total floorspace taken up for retail use within development plots A1 to A5 inclusive shall be first occupied for retail uses within Class A1, unless otherwise approved in writing by the Council.</p> <p>Unit Size – No more than three retail units shall each exceed 1,500 sqm GEA unless otherwise approved in writing by Council.</p>
B2, B4, B5 and B6 fronting onto the Boulevard and Goods Way	<p>Use – At least fifty per cent (50%) of the total floorspace taken up for retail use within development plots B2, B4, B5 and B6 and fronting onto the Boulevard and Goods Way shall be first occupied for uses within Class A1, unless otherwise approved in writing by the Council.</p> <p>Unit Size - No more than one retail unit to exceed 2,000sqm GEA unless otherwise approved in writing by Council.</p>
B1, B2, B3, B4 and B5 fronting onto Pancras Square	<p>Use – At least thirty per cent (30%) of the total floorspace taken up for retail use within development plots B1, B2, B3, B4 and B5 and fronting onto Pancras Square shall be first occupied for uses within Class A3, unless otherwise approved in writing by the Council.</p>

North of Regent's Canal

L (Granary Complex)	<p>Use - No more than 4000sqm GEA of A1 supermarket floorspace unless otherwise approved in writing by the Council.</p>
M (Coal Drops)	<p>Use – At least twenty five per cent (25%) of the total floorspace taken up for retail use within development zone M shall be first occupied for uses within Class A1, unless otherwise approved in writing by the Council.</p> <p>Unit Size – No more than four retail units may each exceed 200 sq m and the total GEA of such retail units shall not together exceed 2,000 sq m. All other retail units shall not exceed 200 sq m GEA unless otherwise approved in writing by the Council.</p>

P Use - No units to be first occupied within Plot P1 for uses within Classes A4 and A5 unless and until the Council has approved in writing the size and location of such units, having regard to the need to protect residential amenity.

Unit Size - No A3 unit shall exceed 250 sq m GIA unless otherwise approved in writing by the Council.

R Use - No units to be first occupied within Class A4 and A5 unless and until the Council has approved in writing the size and location of such units, having regard to the need to protect residential amenity.

Unit Size - No A3 unit shall exceed 250 sq m GIA unless otherwise agreed in writing by the Council.

S Use - No units to be first occupied within Class A4 and A5 unless and until the Council has approved in writing the size and location of such units, having regard to the need to protect residential amenity.

Unit Size - No A3 unit shall exceed 250 sq m GIA unless otherwise agreed in writing by the Council.

T Use - No units to be first occupied within Class A4 and A5 unless and until the Council has approved in writing the size and location of such units, having regard to the need to protect residential amenity.

Unit Size - No A3 unit shall exceed 250 sq m GIA unless otherwise agreed in writing by the Council.

SECTION MM: NURSING HOME

DEFINITIONS

- "Nursing Home"** a residential care home of a minimum of 3,000 sq m GEA.
- "Nursing Home Lease"** a lease of the Nursing Home on the terms set out in Schedule 2.

OBLIGATIONS

1. The Developer shall make a Lease Offer to the Council of the Nursing Home such offer to be made at least six (6) months prior to First Occupation of 1,250 Residential Units (excluding Student Housing).
2. Provided that the Council has served a Lease Acceptance within one (1) month of such offer the Developer shall not First Occupy more than fifty per cent (50%) of the Residential Units (excluding Student Housing) of the building within which the Nursing Home is located within the Development unless it has completed the construction of the Nursing Home to Shell and Core level.
3. If following service by the Council of a Lease Acceptance the Developer and the Council agree prior to completion of the Nursing Home Lease that such lease should be granted to a third party, the Developer shall grant the Nursing Home Lease to such third party provided that such third party is willing to accept the lease.
4. Prior to making the Lease Offer in relation to the Nursing Home the Developer shall consult with the Council in relation to the proposed location of the Nursing Home and shall pay due regard to the Council's comments regarding such location.
5. The Nursing Home shall be treated as residential floorspace for the purposes of all Thresholds and obligations in this Agreement relating to the provision of such residential floorspace.
6. The Nursing Home shall be treated as the equivalent of 37 Residential Units, for the purposes of Thresholds and obligations in this Agreement (including Thresholds and obligations within Section NN) relating to the provision of such Residential Units.

SECTION NN: HOUSING AND AFFORDABLE HOUSING

DEFINITIONS

"Affordable Housing" Low cost housing provided to those households who cannot afford to occupy homes available in the open market comprising Social Rented Housing and Intermediate Housing.

"Affordable Housing Transfer Price" The minimum transfer price which shall apply to the transfer of all completed units of Affordable Housing from the Developer to an AHP in accordance with the Affordable Housing Transfer Prices table in Schedule NN, Part 3 subject to incremental increases linked to Index (TPI) up to the date of transfer and aggregate Affordable Housing Transfer Price means the overall price achieved across any tendered tranche of Affordable Housing.

"Affordable Housing Floorspace" A minimum of 53,670 sq m GEA of Affordable Housing floorspace to deliver 42,936 sq m NIFA, such floorspace to provide 750 units of Affordable Housing under the Baseline Mix.

"Affordable Housing Units" The Social Rented units and the Intermediate Housing Units.

"Baseline Mix" The provision of the Affordable Housing Floorspace as 750 Affordable Housing Units within the Site in accordance with the Baseline Mix table in Schedule NN, Part 2.

"Child Density" The density of child population (such children aged between nought and seventeen) within the Residential Units forming part of the Development, the projected calculation for the Baseline Mix being twenty-three per cent (23%) in accordance with the Population and Child Yields table in Schedule NN, Part 1.

"Delivered" Either:
(a) Practically Completed; or
(b) Transferred to an AHP subject to a contract for the Practical Completion of the Affordable Housing Units within twelve (12) months

And "Delivery" shall be construed accordingly.

"Designated Account"

An account maintained by the Developer into which certain staircasing receipts from Shared Equity and certain Right to Buy Discounts shall be paid.

"Estate Management Charges"

The reasonable and proper costs incurred by the Developer in the estate management of the Development and attributable to Affordable Housing Units such costs to include (but not be limited to) provision of the following services:

- (a) Cleaning of the estate, including operations such as sweeping, mopping, jet-washing and de-greasing;
- (b) Litter picking;
- (c) Emptying of external litter bins;
- (d) Cleaning of compactor areas;
- (e) Repairs and maintenance (including planned preventative maintenance) within the estate including water features, railings, bollards, bins, lamp-posts, grilles, louvers and lanterns;
- (f) Checking and replacement of lamps;
- (g) Checking and cleaning of drains and gulleys;
- (h) Seasonal grounds maintenance including trees, grass and planters and weed control
- (i) Pest control;
- (j) Public safety warden patrols;
- (k) CCTV; and
- (l) Traffic management where required.

"General Needs Social Rented"

Social Rented housing available to meet housing needs of those unable to occupy homes available in the open market to be let at rents which are in accordance with Target Rents.

"Government Right to Buy Scheme"

The Right to Buy Rules under Part V of the Housing Act 1985 as amended by the Housing Act 2004 and as described in 'Your Right to Buy your home: a guide for tenants of councils, new towns and registered social landlords including housing associations' published by the Office of the Deputy Prime Minister in March 2006.

"Homebuy"

A form of Intermediate Housing to be provided by the Developer whereby a Homebuy Loan is offered to the purchaser towards the purchase of a Homebuy unit.

"Homebuy Loan"

An interest-free loan from the Developer to the purchaser towards the purchase of a Homebuy unit on the following basis:-

- (a) in relation to the 37 units being 29x1-bed Homebuy units of 42 sq m NIFA and the 8x2-bed Homebuy units of 51 sq m NIFA the loan shall be twenty-five per cent (25%) of the Open Market Value;
- (b) in relation to the 13x2-bed Homebuy units of 61 sq m NIFA the loan shall be thirty per cent (30%) of the Open Market Value.

"Housing Delivery Plan"

A housing plan including details for each tranche of Residential Units which includes Affordable Housing Units brought forward by the Developer in the delivery of the Development to include the following information (subject to the specific requirements of (h)):

- (a) the details required under Condition 24 attached to the Planning Permission, such details being those set out in (b) to (g) below;
- (b) the number of units, size, dwelling and tenure mix;
- (c) the stage reached in the tendering/procurement of the Social Rented, Shared Ownership and Key Worker Sub-Market Rented units;
- (d) the confirmed or anticipated (as appropriate) dates for the start of construction and Practical Completion of the relevant units;
- (e) the confirmed or anticipated ownership and management arrangements for each tenure of the relevant Affordable Housing Units;
- (f) the number, unit size and mix of Wheelchair Accessible Homes and their storey level;
- (g) the quantity and type of private residential amenity space to be provided for the relevant units;
- (h) for each tranche of Residential Units after the first 1,000 Residential Units have been brought forward, an illustrative housing distribution plan which demonstrates that the mix of the Affordable Housing Units remaining to be brought forward within the Development can properly be delivered;
- (i) details of the design of the Affordable Housing Units with a view inter alia to show the following:
 - (i) if the relevant tranche contains the provision of a lower percentage of

Wheelchair Accessible Homes than required for the scheme as a whole, that the balance of Wheelchair Accessible Homes remaining to be brought forward within the Development can properly be delivered having regard to design considerations in relation to such balance of the Development

- (ii) that the Affordable Housing Units have been designed with the aim of keeping as low as reasonably practicable Service Charge costs to the Affordable Housing Units.

"Intermediate Housing"

Affordable Housing which is not Social Rented Housing and which is made available at a discount from Market Housing to households who would not otherwise have been able to afford adequate housing on the open market.

"Intermediate Housing Units"

The 250 units of Intermediate Housing comprised of the following:-

- (a) 30 Shared Ownership units;
- (b) 84 Key Worker Sub-Market Rented units;
- (c) 40 Shared Equity units;
- (d) 50 Homebuy units; and
- (e) 46 Right to Buy Homebuy units

and such other forms of Intermediate Housing tenure as may be substituted subject to the Developer or AHP (as appropriate) demonstrating to the Council's satisfaction that the housing is similarly affordable

"Key Worker"

The categories of workers set out in the Key Worker Living Programme published by Housing Corporation dated April 2006 (as amended from time to time) and to include the following:-

- (a) all clinical NHS staff;
- (b) teachers in schools, further education and sixth form colleges;
- (c) police officers and community support officers;

- (d) uniformed staff in fire and rescue services;
- (e) prison and probation service staff;
- (f) social workers;
- (g) occupational therapists;
- (h) educational psychologists;
- (i) speech and language therapists;
- (j) qualified nursery nurses;
- (k) local authority employed clinical staff;
- (l) local authority planners; and
- (m) such other categories of workers as may from time to time be agreed in writing by the Council or the Regional Housing Board.

"Key Worker Sub-Market Rented"

A form of Intermediate Housing available for rent to Key Workers at a rental price twenty per cent (20%) below the Open Market Rent.

"Local Lettings Plan"

A plan setting out a sensitive lettings policy for the lettings of Affordable Housing Units within the Development the underlying objectives of which shall be to:

- (a) establish and sustain a mixed, stable and sustainable community at the development;
- (b) foster a sense of ownership and community;
- (c) learn from the profile of successful high density developments that have matured over a number of years; and
- (d) facilitate effective management of the development.

"Market Housing"

Residential Units within the Development (excluding Student Accommodation) which are not Affordable Housing Units.

"NIFA"

The net internal floor area of residential units including bedrooms, bathrooms, living and other rooms and internal divisions but excluding all shared/party walls between units and external walls or parts thereof.

"Offer Level Housing Register Applicants"

People on the housing register in LB Camden who have a sufficient level of points to enable them to be eligible for re-housing and likely to be able to secure

accommodation.

"Open Market Rent"

The rent calculated in accordance with the definition of "Market Rent" at Practice Statement 3.4 of the Royal Institution of Chartered Surveyors Appraisal and Valuation Standards (5th Edition) or such amended definition as may replace it from time to time.

"Open Market Value"

A price to be calculated in accordance with the definition of "Market Value" at Practice Statement 3.2 of the Royal Institution of Chartered Surveyors Appraisal and Valuation Standards (5th Edition) or such amended definition as may replace it from time to time.

"Preferred AHP"

The AHP who best meets the Qualifying Terms and who is selected by the Developer to deliver the Affordable Housing Units (excepting and excluding the Shared Equity, Homebuy and Right to Buy Homebuy units).

"Qualifying Terms"

Terms for a contract for the transfer of Social Rented, Shared Ownership and Key Worker Sub Market Rented units such that the purchasing AHP:

- (a) commits to meet or exceed the aggregate Affordable Housing Transfer Price for completed units;
- (b) commits to complete the purchase within a reasonable period following exchange of contracts;
- (c) commits to enter into the appropriate nominations agreement that adheres to the Local Lettings Plan and complies with the Sustainable Estates Policy;
- (d) commits to deliver Affordable Housing within the relevant definitions as set out in this Agreement and complies with other relevant terms of this Agreement insofar as they affect the property being transferred;
- (e) commits to meeting any qualifying terms included in any Housing Delivery Plan which has been approved at the time of the tender for that tranche of Affordable Housing.

"Registered Social Landlord"

A registered social landlord registered as such by the Housing Corporation under Section 1 of the Housing Act 1996 or under such statutory regime as may replace it from time to time and "RSL" shall be construed accordingly.

"Residential Floorspace"

A minimum of 137,200 sq m GEA of residential floorspace including Affordable Housing and Market

Housing (but excluding any Student Accommodation) to be used for purposes within Class C3 of the Use Classes Order.

"Right to Buy Homebuy"

A form of Intermediate Housing, to be delivered by the Developer to be made available to the existing tenants of Council owned housing who are eligible to purchase under the Government Right to Buy Scheme and to be offered to the purchaser by the Developer with a Right to Buy Homebuy Loan towards the purchase of a Right to Buy Homebuy unit.

"Right to Buy Discount"

The value of any right to buy discount referred to in paragraph 6.1 not taken up. The value of the discount shall be a proportion of the maximum discount available (£16,000 (subject to incremental increases linked to Index (TPI))), such proportion to be agreed by reference to the average discount exercised on right to buy sales within LB Camden under the Government Right to Buy Scheme, during the previous two (2) years.

"Right to Buy Homebuy Loan"

An interest-free loan from the Developer to the purchaser towards the purchase of a Right to Buy Homebuy unit on the following basis:

- (a) in relation to the 26x1-bed Right to Buy Homebuy units of 42 sq m NIFA and the 8x2-bed Right to Buy Homebuy units of 51 sq m NIFA the loan shall be twenty five per cent (25%) of the Open Market Value;
- (b) in relation to 12x2-bed Right to Buy Homebuy units of 61 sq m NIFA the loan shall be thirty per cent (30%) of the Open Market Value.

"Service Charges"

The reasonable and proper costs incurred by the Developer and/or AHP in the maintenance management and upkeep of the common areas and general fabric of the buildings containing Affordable Housing within the Development.

"Shared Equity"

A form of Intermediate Housing, to be delivered by the Developer on the following terms:

- (a) a minimum average equity element of sixty per cent (60%) across all first sales of shared equity units delivered;
- (b) a minimum equity element of thirty per cent (30%) on any first sale and a maximum equity element of eighty per cent (80%) on any first sale; and
- (c) after a period of five (5) years, commencing from first sale of the unit, occupiers will have

the right to staircase up to one hundred per cent (100%) of the equity.

"Shared Ownership"

a form of Intermediate Housing provided on a part equity (ie owned) part rented basis on the following terms:

- (a) a minimum average equity element of fifty per cent (50%) across all first sales of shared ownership units delivered;
- (b) a minimum equity element of twenty five per cent (25%) on any first sale and a maximum equity element of seventy five per cent (75%) on any first sale;
- (c) occupiers will have the right to staircase up to one hundred per cent (100%) of the equity.

"Social Rented"

Affordable Housing including General Needs Social Rented and Specialist Social Rented to meet the housing needs of those eligible for nomination through the Council's housing allocation scheme (with provision for sub-regional arrangements as appropriate) available at rents which are in accordance with Target Rents.

"Social Rented Floorspace"

A minimum of 41,175 sq m GEA of Social Rented Housing floorspace, to deliver 32,940 sq m NIFA, such floorspace to provide 500 units of Social Rented Housing under the Baseline Mix, of which 412 units will be General Needs Social Rented and 88 units will be Specialist Social Rented.

"Specialist Social Rented"

Accommodation for frail elderly persons who require on-site attendance of support staff to be available for their everyday needs let at rents which are in accordance with Target Rents.

"Sustainable Estates Policy"

A policy adopted by the Council in the management of certain housing within the borough of the nature adopted at Maiden Lane, Durdans House, King's Cross including Flaxman Court, 25 Gresse Street and 38-40 Grafton Way and other estates to enable the achievement of a balanced and stable mix of residents.

"Target Rents"

Rents calculated in accordance with the formula set out in the Guide to Social Rent Reforms in the Local Authority Sector published by the Department of the Environment, Transport and the Regions in March 2001 or such amended formula published by the Government from time to time.

"Use Classes Order"

The Town and Country Planning (Use Classes) Order

1987 as amended.

"Wheelchair Accessible Homes"

Housing that:

- (a) meets the minimum requirements of the Wheelchair Housing Design Guide 1997 published by the National Wheelchair Housing Association Group (NATWHAG) and as amended from time to time as set out in Appendix 5 of the GLA Supplementary Planning Guidance "Accessible London: achieving an inclusive environment" dated April 2004 at Schedule NN, Part 5 as amended from time to time; or
- (b) is easily adaptable at a reasonable cost for residents who are wheelchair users.