2002

QUAINT SERVICES LIMITED

-and-

NATIONAL WESTMINSTER BANK PLC

and

THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN

AGREEMENT

Relating to land known as
St Richard of Chichester School Site
Prince of Wales Road, London NW5
pursuant to Section 106 of the
Town and Country Planning Act 1990 (as amended)

Alison Lowton
Borough Solicitor
London Borough of Camden
Town Hall
Judd Street
London WC1H 9LP

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S:plan/abr/106/RichChichCollege(PWR)

THIS AGREEMENT is made the 22^{1} day of 10^{2} 2002

BETWEEN:

- QUAINT SERVICES LIMITED (Company Registration Number 3709801) of 12
 Elizabeth Street, London SW18 9RB (hereinafter called "the Owner") of the first part
- 2. NATIONAL WESTMINSTER BANK PLC (Company Registration Number 929027) of Manchester Credit Documentation PO Box 339 Manchester M60 2AH ("the Mortgagee") of the second part whose address for service is Knightsbridge Corporate Business Centre, 1st Floor, 180 Brompton Road, London SW3 1HL
- 3. THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN of Town Hall, Judd Street, London WC1H 9LP (hereinafter called "the Council") of the third part

WHEREAS

- 1.1 The Owner is entitled to be registered at HM Land Registry as the freehold proprietor with Title absolute free from encumbrances of the Site under Title Number LN152299
- 1.2 The Council is the local planning authority for the purposes of the Act and the Highways Authority for the purposes of the Highways Act 1980.
- 1.3 The Owner is interested in the Site for the purposes of Section 106 of the Act.
- 1.4 A planning application for the development of the Site was submitted to the Council on 26th September 2001 and the Council resolved to grant permission conditionally under reference number PEX0100565/R1 and LEX0100566/R1 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 Site should be restricted or regulated in accordance with this Agreement.
- For that purpose the Owner and the Mortgagee are willing to enter into this Agreement pursuant to the provisions of Section 106 of the Act.

2. **DEFINITIONS**

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

2.1 "the Act"

the Town and Country Planning Act 1990 (as amended by the Planning and Compensation Act 1991)

2.2 "Affordable Housing"

low cost and subsidised housing (provided by the Council or a Registered Social Landlord) available for rent to people who cannot afford to occupy houses generally in the open market as defined in Circular 06/98 (entitled "Planning and Affordable Housing") issued by the Department of the Environment Transport and the Regions.

2.3 "the Affordable Housing Units"

the 7 residential units shown on drawing numbers SROC/P/900E, 530/A, 531/A, 538, 556, 557, 558 and 559 forming part of the Application as being Nos. C19, C25, C26, M24, M25, M26 and M27 to be constructed, fitted out and used exclusively for Affordable Housing.

2.4 "the Agreement"

this Planning Obligation made pursuant to Section 106 of the Act.

2.5 "the Application"

a planning application in respect of the development of the Site submitted to the Couńcil on 26th September 2001 and granted permission conditionally under reference number PS PEX0100565/R1 and LEX0100566/R1 subject to conclusion of this Agreement.

2.7 "the Development"

conversion of existing disused school building plus associated alterations to accommodate 30 residential units with underground car park (accessed from Prince of Wales Road) and a day nursery space (Class D1), as shown on drawing numbers SROC/P/106B, 201F, 202A, 203A, 204A, 400, 500C, 501B, 502B, 505A, 506A, 507A, 508A, 510C, 511B, 512C, 520A, 521C, 524C, 525B, 527B, 529B, 530A, 531A, 532A, 533B, 534B, 535B, 536B, 537A, 538, 556, 557, 558, 559, 650B, 656A, 657A, 659B, 701B, 702, 800, 900E, 1000, 1001.

2.8 "the Implementation Date"

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

2.9 "Occupation Date"

the first date when any part of the Development is occupied for any purpose

2.10 "the Planning Permission"

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

2.11 "the Private Residential Units"

all the residential units within the Development other than those comprised in the Affordable Housing Units.

2.12 "Registered Social Landlord"

a registered social landlord registered as such by the Housing Corporation or such other organisation shall be agreed between the Council and the Owner in accordance with the terms of the Agreement.

2.13 "Resident's 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.

2.14 "the Site"

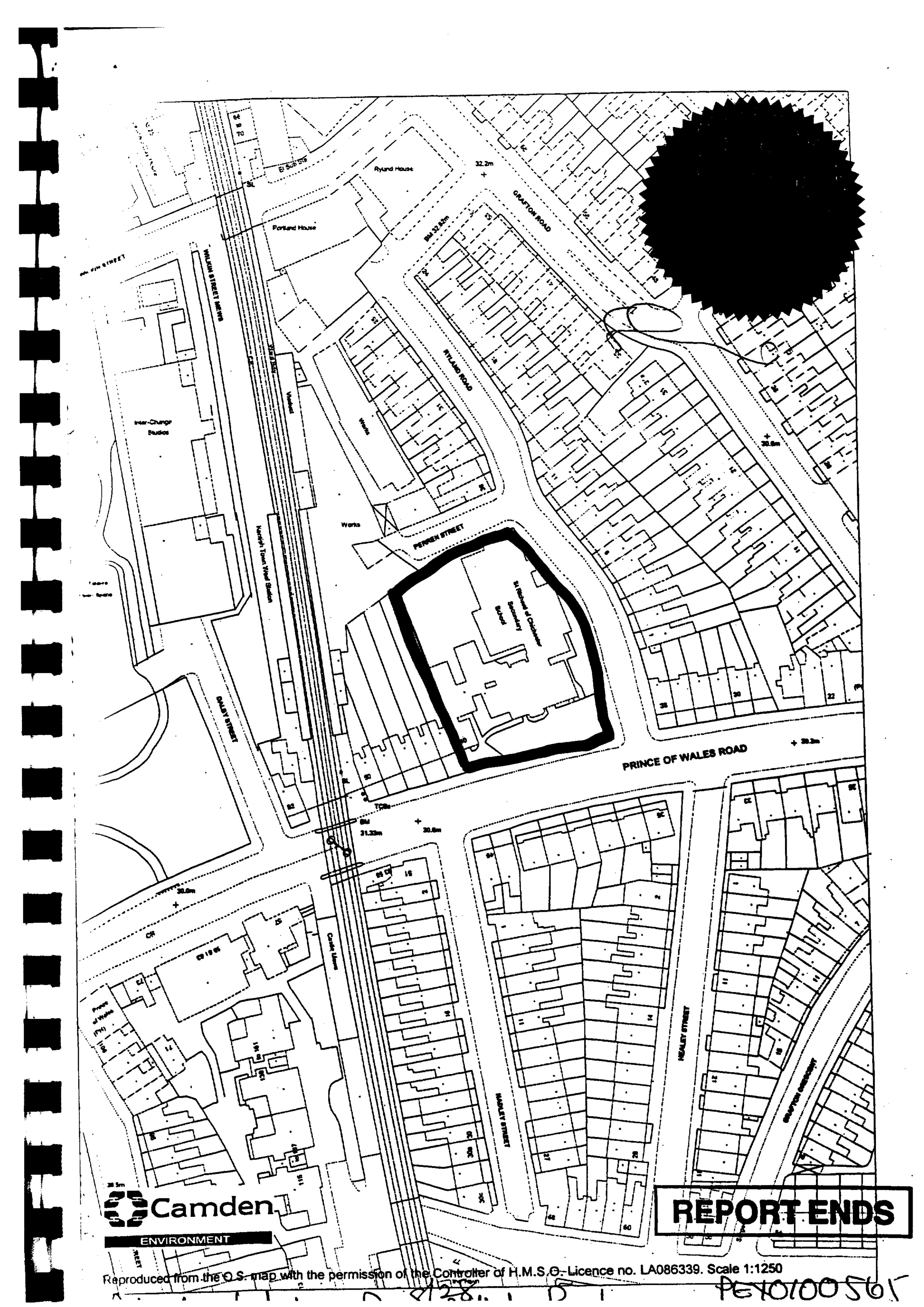
the property and land known as the St Richard of Chichester School, Prince of Wales Road, London NW5 as the same are shown edged in red on the plan annexed hereto.

NOW THIS DEED WITNESSETH as follows:-

- 3.1 This Agreement is made in pursuance of Section 106 of the Act, and is a planning obligation for the purposes of Section 106 as aforesaid, and shall be enforceable by the Council against the Owner as provided herein and against any person deriving title to any part of the Site from the Owner and insofar as it is not a planning obligation its provisions may be enforceable by the Council under any relevant statutory powers.
- 3.2 It is hereby agreed between the parties that save for the provisions of clauses 1,2,3,5 and 6 hereof all of which shall come into effect on the date hereof covenants undertakings and obligations contained within this Agreement shall become binding upon the Owner upon the Implementation Date
- 3.3. The Council hereby agrees to grant the Planning Permission on the date hereof
- The parties acknowledge that the Development shall be treated as being designated as "car capped" housing for all relevant purposes.

4. OBLIGATIONS OF THE OWNER

The Owner covenants with the Council as follows:



4.1 Affordable Housing

- 4.1.1 At its own expense to commence all works of construction conversion and fitting out necessary to make the Affordable Housing Units suitable for occupation as Affordable Housing and thereafter to proceed with and complete such works in a good and workmanlike manner using good quality materials to the reasonable satisfaction of the Council (as demonstrated by written notification to that effect) in accordance with a specification approved by a Registered Social Landlord.
- 4.1.2 To ensure that each of the 7 Affordable Housing Units within the Development is used or occupied for no purpose other than for the provision of Affordable Housing and in the event of any Affordable Housing Units within the Development being used for any purpose other than Affordable Housing to cease occupation of such unit forthwith.
- 4.1.3 To procure that either (a) the transfer of the Affordable Housing Units to a Registered Social Landlord has taken place; or (b) that a contractually binding agreement has been entered into securing the transfer of the Affordable Housing Units to a Registered Social Landlord within reasonable time.

4.2 The Private Residential Units

No part of any of the Private Residential Units shall be occupied for any purpose until such time as the Council has served written notice on the Owner (such notice not to be unreasonably withheld or delayed) that in the reasonable opinion Council:

- (i) all of the works of construction, conversion and fitting out of the Affordable Housing Units referred to in sub-clause 4.1.1 have been fully completed to the satisfaction of the Council in accordance with the requirements of that sub-clause.
- (ii) the requirements of sub-clause 4.1.3 to transfer or secure the transfer of the Affordable Housing Units to a Registered Social Landlord have been met.

4.3 "Car Capped" Development

- 4.3.1 To ensure that prior to occupying any of the 30 residential units 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 permit to park a vehicle in any Residents Parking Bay or a contract to park a vehicle in any car park controlled by the Council.
- 4.3.2 The whole of the Car Parking Area shown on the approved drawings, or approved subsequently in accordance with any condition of the Planning Permission, shall be made available, and retained for the purposes of car parking for residents of the Development. No trade or business use shall be carried out in the Car Parking Area. Save with the prior written consent of the Council, the Car Parking Area shall at no time contain in excess of 25 car parking spaces.

5. NOTICE TO THE COUNCIL/OTHER MATTERS

- 5.1 The Owner shall give written notice to the Council on or prior to the Implementation Date specifying that Implementation of the Development has taken or is about to take place.
- 5.2 The Owner shall give written notice to the Council on or prior to the Occupation Date specifying that occupation of the Development has taken or is about to take place.
- 5.3 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 indemnify the Council for any expenses or liability arising to the Council in respect of breach by the Owner of any obligations contained herein.

- 6. IT IS HEREBY AGREED AND DECLARED by the parties hereto that:-
- 6.1 The provisions of Section 196 of the Law of Property Act 1925 (as amended) shall apply to any notice or approval or agreement to be served under or in connection with this Agreement and any such notice or approval shall be in writing and shall specifically refer to the name, date and parties to the Agreement and shall cite the clause of the Agreement to which it relates and in the case of notice to the Council shall be addressed to the London Borough of Camden, Planning Obligations Officer, Sites and Projects Team, Planning Division Environment Department, Town Hall Annex, Argyle Street, London WC1H 9LP and in the case of any notice or approval or agreement from the Council shall be signed by a representative of the Council's Environment Department.
- 6.2 This Agreement shall be registered as a Local Land Charge.
- 6.3 The Owner agrees to pay the Council its proper and reasonable legal costs incurred in preparing this Agreement on or prior to the date of completion of the Agreement.
- The Owner hereby covenants with the Council that it will within 28 days from the date hereof lodge his Charge Certificate in relation to the Site with HM Land Registry and apply to the Chief Land 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 Site.
- 6.5 The parties hereto shall act in good faith and shall co-operate with the other to facilitate the discharge and performance of all obligations contained herein and in particular the Owner shall comply with any reasonable requests of the Council to have access to any part of the Site or any requests to provide documentation within the Owner's possession (at the Owner's expense) for the purposes of monitoring compliance with the obligations contained herein
- Nothing contained or implied in this Agreement shall prejudice or affect the Council's powers to enforce any specific obligation term or condition nor shall anything contained or implied herein prejudice or affect any provisions, rights, powers, duties and obligations of the Council in the exercise of its functions as Local Planning Authority for the purposes of the Act or as a local authority generally and its rights,

powers, duties and obligations under all public and private statutes, bye laws and regulations may be as fully and effectually exercised as if the Council were not a party to this Agreement.

- 6.7 Neither the Owner nor its successors in title nor any person deriving title from any of them shall be bound by the obligations in this Agreement in respect of any period during which that party no longer has an interest in the Site but without prejudice to liability for any breach committed prior to the time that party disposed of its interest.
- 6.8 The Mortgagee hereby consents to the giving of the obligations on the part of the Owner herein contained and the Mortgagee agrees to be bound by the said obligations.
- 6.9 Subject to the provisions of paragraph (i) (iii) below the restrictions contained in sub-clause 4.1 hereof shall not be binding upon a mortgagee or chargee of a registered proprietor of the Affordable Housing Units ("the Registered Proprietor") (ALWAYS PROVIDED that the Registered Proprietor is a Registered Social Landlord) nor any receiver appointed by such mortgagee or chargee or on any person deriving title from such mortgagee or chargee in possession PROVIDED that the following conditions have been satisfied:
 - In the event of the Registered Proprietor entering into liquidation or having a receiver or administrative receiver appointed or such steps are taken or legal proceedings are initiated for its winding up or defaults on any other terms of the mortgagee or charge so that the mortgagee or chargee exercises its power of sale or failing to make payment of sums due under any loan finance document covering the Affordable Housing Units (whether solely or together with other property) for a period of six months then any mortgagee or chargee of the Affordable Housing Units or any such receiver or administrative receiver shall serve written notice ("the Default Notice") upon the Council.
 - ii) In the event of service of a Default Notice the Council shall be at liberty for a period of six calendar months thereafter to seek to identify another Registered Social Landlord to agree to take a transfer of the Affordable Units and thereafter comply with the requirements of Sub Clause 4.1.

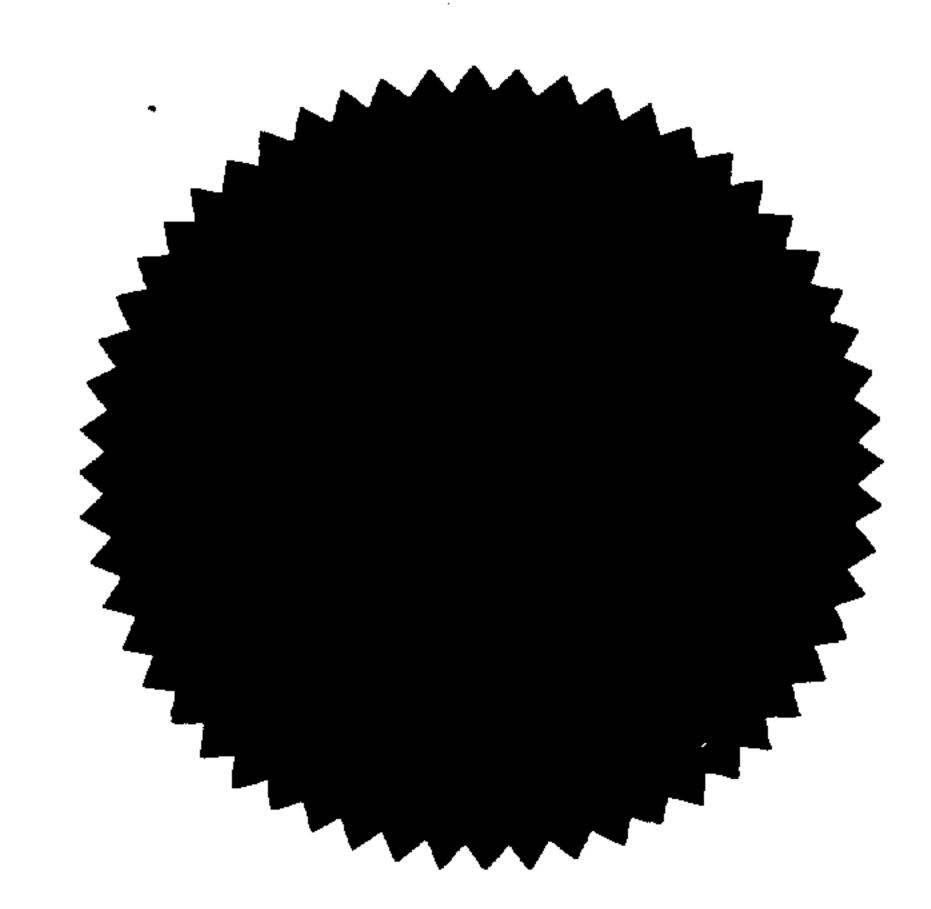
iii) In the event of a mortgagee or chargee or receiver or administrative receiver of the Registered Proprietor having served a Default Notice but the Council failing to locate another Registered Social Landlord ready able and willing to take a transfer of the Affordable Housing Units within the six calendar month period specified above ("the Specified Period") on the terms specified above then should the Mortgagee chargee or any such receiver or administrative receiver take possession of the Affordable Housing Units or otherwise enforce its security in relation to the same at any time thereafter then the Specified Period shall be deemed to have elapsed and the obligations of any mortgagee or chargee and the terms of this Agreement shall be determined in relation to the Affordable Housing Units and shall cease to bind the Affordable Housing Units ALWAYS PROVIDED that any person claiming title from a mortgagee chargee receiver or administrative receiver who has obtained title to the Affordable Housing Units after the procedure set out in this Sub Clause has been followed shall not be bound by the restrictions contained in Sub Clause 4.1 hereof.

6.10 Any tenant (or person claiming title from such tenant) of a Registered Social Landlord at the Property who exercises a right to acquire pursuant to the Housing Act 1996 (or any statutory successor thereto) shall be released from the obligations of Sub Clause 4.1 hereof ALWAYS PROVIDED that the relevant Registered Social Landlord has first provided the Council with information demonstrating to the Council's reasonable satisfaction that all monies received by the relevant Registered Social Landlord in respect of the sale of such tenant shall be applied exclusively for the provision of Affordable Housing within the London Borough of Camden.

IN WITNESS whereof the Owner, the Mortgagee and the Council have caused their respective common seals to be affixed the day and year first above written.

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

Authorised Signatory



EXECUTED AS A DEED by QUAINT SERVICES LIMITED in the presence of:-

Director

Director/Secretary

SIGNED AS A DEED by Attorney authorised on behalf of NATIONAL WESTMINSTER BANK PLC

Authorised Signatory

Signed as a deed by

DRUID JOHN LLOYD

as the attorney and on behalf of National Westminster Bank Plc

The presence of
Jane Ann Gorst
Jank Official

nal Westminster Bank Plc Mester Securities Centre PO Box 339, Floors 14 & 15 Lowin House, 17 Marble Street Manchester M60 2AH