

DATED

10TH JUNE

2014

(1) SARENA LIMITED

and

(2) LLOYDS BANK INTERNATIONAL LIMITED

and

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

DEED OF VARIATION

Relating to the Agreement dated 1 November 2011
Between the Mayor and the Burgesses of the
London Borough of Camden,
Sarena Limited and Lloyds TSB Offshore Limited
under section 106 of the Town and
Country Planning Act 1990 (as amended)
Relating to development at premises known as
**LAND TO THE REAR OF 68- 88 GLOUCESTER AVENUE AND
2 DUMPTON PLACE, LONDON NW1 8JD**

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

Tel: 020 7974 6007
Fax: 020 7974 2962

CLS/COM/JL/

THIS DEED is made on the 10th day of June 2014

BETWEEN

1. **SARENA LIMITED** (Incorporated in British Virgin Islands) care of BKS Family Office Limited second floor Charles Bisson House 30-32 New Street St Helier Jersey JE1 8FT and whose address for service in the UK is care of S E Law Limited, 443c London Road Davenham Cheshire CW9 8HP (hereinafter called "the Owner") of the first part
2. **LLOYDS BANK INTERNATIONAL LIMITED** (incorporated in Jersey) of PO Box 10, 9 Broad Street, St Helier, Jersey JE4 8NG (hereinafter called "the Mortgagee") of the second part
3. **THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN** of Town Hall, Judd Street, London WC1H 9LP (hereinafter called "the Council") of the third part

WHEREAS:

- 1.1 The Council the Owner and the Mortgagee entered into an Agreement dated 1 November 2011 pursuant to Section 106 of the Town and Country Planning Act 1990 (as amended).
- 1.2 The Owner is registered at the Land Registry as the freehold proprietor with Title absolute of the Property under Title Number NGL907138 subject to a charge to the Mortgagee.
- 1.3 The Owner is the freehold owner of and is interested in the Property for the purposes of Section 106(9) of the Act.
- 1.4 The Council is the local planning authority for the purposes of the Act and considers it expedient in the interests of the proper planning of its area that the Development of the Property should be restricted or regulated in accordance with this Deed.

1.5 This Deed of Variation is made by virtue of the Town and Country Planning Act 1990 Section 106A (as amended) and is a planning obligation for the purposes of that section.

1.6 Without prejudice to the terms of the other covenants contained in the Existing Agreement the parties hereto have agreed to vary the terms of the Existing Agreement as hereinafter provided.

2. **INTERPRETATION**

2.1 All words and phrases defined in the Existing Agreement shall have the same meaning in this Deed save where the context otherwise dictates and for the avoidance of any doubt the Existing Agreement shall remain in full force and effect save as varied by this Deed.

2.2 All reference in this Deed to clauses in the Existing Agreement are to clauses within the Existing Agreement.

2.3 Where in this Deed reference is made to a clause schedule or recital such reference (unless the context otherwise requires) is a reference to a clause schedule or recital of this Agreement.

2.4 Headings are for ease of reference only and are not intended to be construed as part of this Deed and shall not be construed as part of this Agreement and shall not effect the construction of this Deed.

2.5 Unless the context otherwise requires references to the singular shall include the plural and vice versa.

2.6 References in this Deed to the Owner and Mortgagee shall include their successors in title.

2.7 In this Deed the following expression shall unless the context otherwise states have the following meaning now allocated to it.

2.8.1 "Deed" this Deed of Variation made pursuant to Section 106A of the Act

2.8.2 "Existing Agreement" the Section 106 Agreement under the Town and Country Planning Act 1990 (as amended) dated 1 November 2011 made between the Council the Owner and the Mortgagee

3. VARIATION TO THE EXISTING AGREEMENT

3.1 Clause 6.11 contained in the Existing Agreement shall be removed and replaced as follows:

Any tenant of a Registered Provider (or person claiming title from such tenant or any successors in title thereto and their respective mortgagees and chargee) at the Property who a) exercises a right to acquire pursuant to the Housing Act 1996 or b) has purchased a 100% share in the value of that Affordable Housing Unit by staircasing to 100% shall be released from the obligations of Clause 4.1.

3.2 Clause 6.12 contained in the Existing Agreement shall be removed and replaced as follows:

The relevant Registered Provider shall use all reasonable endeavours to apply the monies received by the Registered Provider in respect of the purchase by such tenant as described in clause 6.11 above for the provision of Affordable Housing within the London Borough of Camden in the first instance or, in the event the Registered Provide can show to the Council's reasonable written satisfaction that such funds are unable to be applied within the London Borough of Camden, within the North London Region (or successor region).

3.3 In all other respects the Existing Agreement (as varied by this Deed) shall continue in full force and effect.

4 PAYMENT OF THE COUNCIL'S LEGAL COSTS

4.1 The Owner agrees to pay the Council (on or prior to completion of this Deed) its reasonable legal costs incurred in preparing this Deed

5. REGISTRATION AS LOCAL LAND CHARGE

5.1 This Deed shall be registered as a Local Land Charge

IN WITNESS whereof the Council has caused its Common Seal to be hereunto affixed and the Owner and the Mortgagee have executed this instrument as their Deed the day and year first before written

SIGNED AS A DEED ON BEHALF OF)
SARENA LIMITED)
A Company incorporated in the)
British Virgin Islands by persons who in)
accordance with the laws of that)
territory are acting under the authority)
of the Company)

[Signature] 14/5/2014
.....

Authorised signatory
[Signature] 14/5/2014
.....

Authorised signatory

EXECUTED AS A DEED)
BY)
ADRIAN SIMON PRESCOTT .)

[Signature]

For and on behalf of ~~BANK INTERNATIONAL~~)
LLOYDS ~~TSB-OFFSHORE-LIMITED~~ *[Signature]* .)

in the presence of:-)
[Signature])
CHRISTINA MARIE MOLLOY.....

[Signature]

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

[Signature]
.....
Authorised Signatory

