



HERBERT
SMITH
FREEHILLS

30 April..... 2015

PUSHKIN PROPERTIES LIMITED

to

THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN

UNILATERAL UNDERTAKING

pursuant to section 106 of the Town and Country
Planning Act 1990 in relation to land at
Utopia Village, 7 Chalcot Road, London, NW1 8LF

Herbert Smith Freehills LLP

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THIS UNILATERAL UNDERTAKING is made the 30 day of April 2015

BY:

PUSHKIN PROPERTIES LIMITED a company incorporated and registered in the British Virgin Islands with company number 1863454 whose registered address is Akara Building, 24 De Castro Street, Wickhams Cay I, Tortola, BVI and whose address for service is c/o Leumi Overseas Trust Corporation Limited, PO Box 510, Ground Floor, 2 Hill Street, St Helier, Jersey, JE4 5TR (the "Owner")

TO:

THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN of Town Hall, Judd Street, London, WC1H 9LP (the "Council")

WHEREAS:

- A. The Council is the local planning authority for the area within which the Property is situated and the appropriate statutory body to enforce this Deed for the purposes of section 106 of the Act.
- B. The Owner currently has an equitable interest in the Property and is eligible to be registered as the freehold proprietor with title absolute of the land registered at the Land Registry under title numbers NGL11480, NGL710261, NGL710253 and NGL929866 and is the leasehold proprietor with title absolute of the land registered at the Land Registry under title number NGL712486.

NOW IT IS HEREBY AGREED and WITNESSED as follows:

1. **DEFINITIONS AND INTERPRETATION**

- 1.1 Where in this Deed the following defined terms and expressions are used they shall have the following respective meanings:

"Act" means the Town and Country Planning Act 1990 (as amended);

"GPDO" means the Town and Country Planning (General Permitted Development) Order 1995 (SI 1995/418) as amended by any statutory amendments made and having taken effect on or before the date of this Deed but not including any such amendments made or taking effect after the date of this Deed; and

"Property" means the land known as Utopia Village, 7 Chalcot Road, London, NW1 8LF comprising:

- (a) the freehold land registered at the Land Registry under title numbers NGL11480, NGL710261, NGL710253 and NGL929866; and
- (b) the leasehold land registered at the Land Registry under title number NGL712486, as shown edged in red on the plans annexed to this Deed.

- 1.2 Words incorporating the singular include the plural and vice versa and words importing any gender include every gender.
- 1.3 The headings appearing in this Deed are for ease of reference only and shall not affect the construction of this Deed.

- 1.4 Where reference is made to a clause or annex such reference (unless the context requires otherwise) is a reference to the relevant clause or annex of or to this Deed.
- 1.5 References to any party to this Deed shall include the party's successors in title and assigns and any person deriving title through or under that party.
- 1.6 If any provision of this Deed shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not in any way be deemed thereby to be affected impaired or called into question.
- 2. LEGAL EFFECT OF DEED**
- 2.1 This Deed is made under section 106 of the Act and the obligations on the part of the Owner contained in clause 4:
- 2.1.1 constitute planning obligations for the purposes of section 106 of the Act;
- 2.1.2 relate to the Property; and
- 2.1.3 are enforceable by the Council.
- 2.2 The obligations shall be enforceable not only against the Owner but also against the Owner's successors in title to and assigns of the Property and those deriving title under the Owner **PROVIDED THAT** the Owner and its successors in title and assigns shall upon parting of with the whole or any part of their respective interests in the Property cease to be liable for any breach of any covenant (including damages, actions, proceedings, costs, claims, demands and expenses arising from such covenant) contained in this Deed in relation to that interest or the relevant part thereof except in relation to any antecedent breach.
- 3. COMMENCEMENT**
- 3.1 This Deed shall come into effect on the date of this Deed.
- 4. PLANNING OBLIGATIONS**
- 4.1 The Owner agrees to its interests in the Property being bound by the planning obligations contained in this clause 4.
- 4.2 Subject to clause 4.3, the Owner undertakes not to:
- 4.2.1 institute any change of use of any part of the Property from Class B1(a) (office) to Class C3 (residential) pursuant to the permitted development rights prescribed at the date of this Deed under Class J, Part 3 of Schedule 2 to the GPDO; nor
- 4.2.2 institute any change of use of any part of the Property from Class B1(a) (office) to Class C3 (residential) pursuant to any other permitted development rights prescribed under any general development order; nor
- 4.2.3 institute any change of use of any part of the Property pursuant to the prior approval granted by the Secretary of State for Communities and Local Government in his decision letter dated 20 March 2015 under application reference number 2013/6589/P and pursuant to appeal reference APP/X5210/A/14/2212605.
- 4.3 The Owner shall not be prohibited by any covenants or obligations contained in this Deed from changing the use of any part of the Property pursuant to any express planning permission granted by the Council, the Mayor of London or the Secretary of State, nor from making any planning application for any such change of use.

H. M. LAND REGISTRY GENERAL MAP

GREATER LONDON
LONDON

SHEET

VII II

SECTION I. Extract from

Borough of Camden

Scale 1/1056




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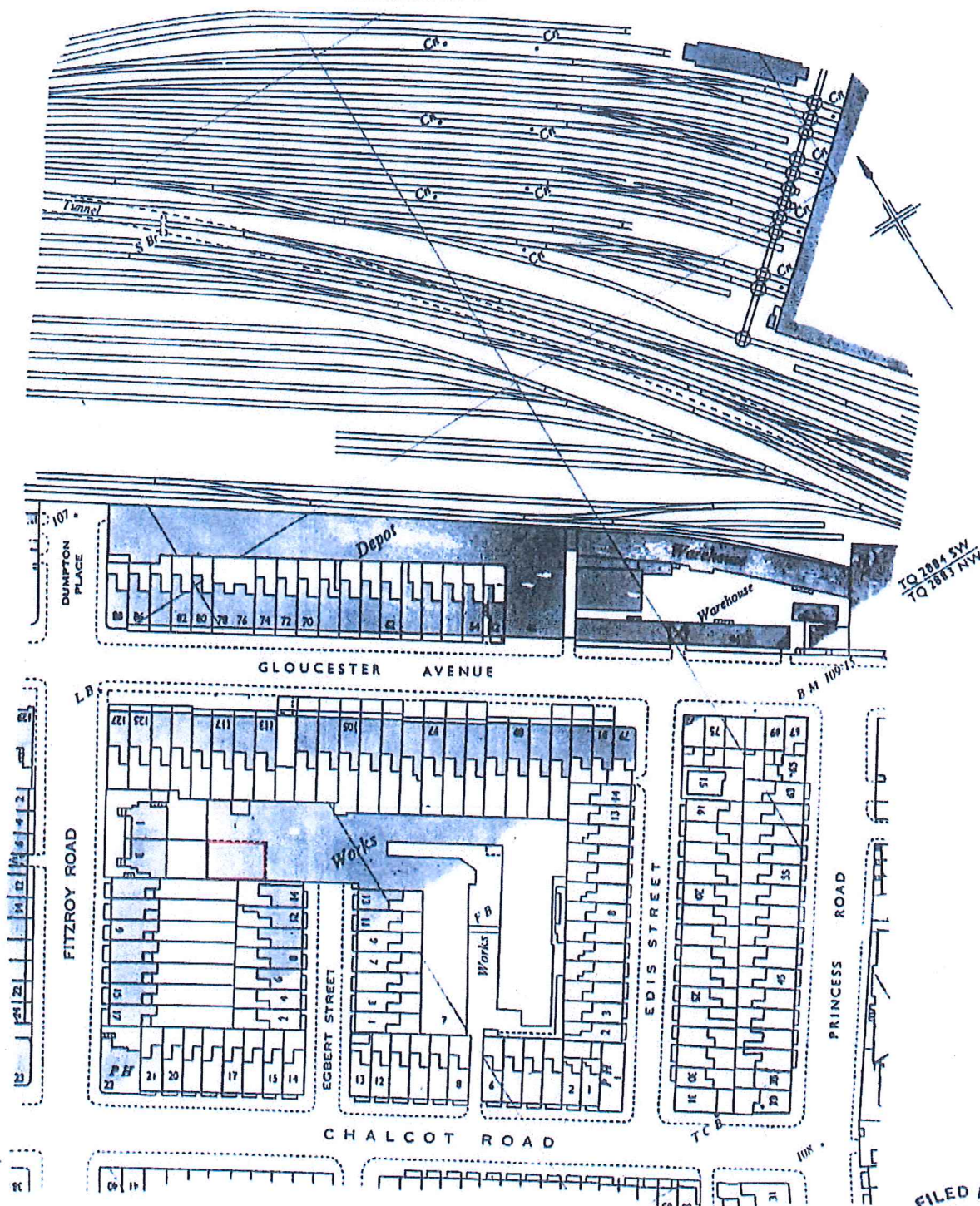


VII II
VII 21

Filed Plan of Title No. **NGL 11480**

H.M. LAND REGISTRY		TITLE NUMBER	
		NGL 710231	
ORDNANCE SURVEY PLAN REFERENCE 	COUNTY GREATER LONDON	SHEET TQ 2884	SECTION Y
Scale: 1/1250		© Crown copyright 1974. Old Reference LN VII II L	

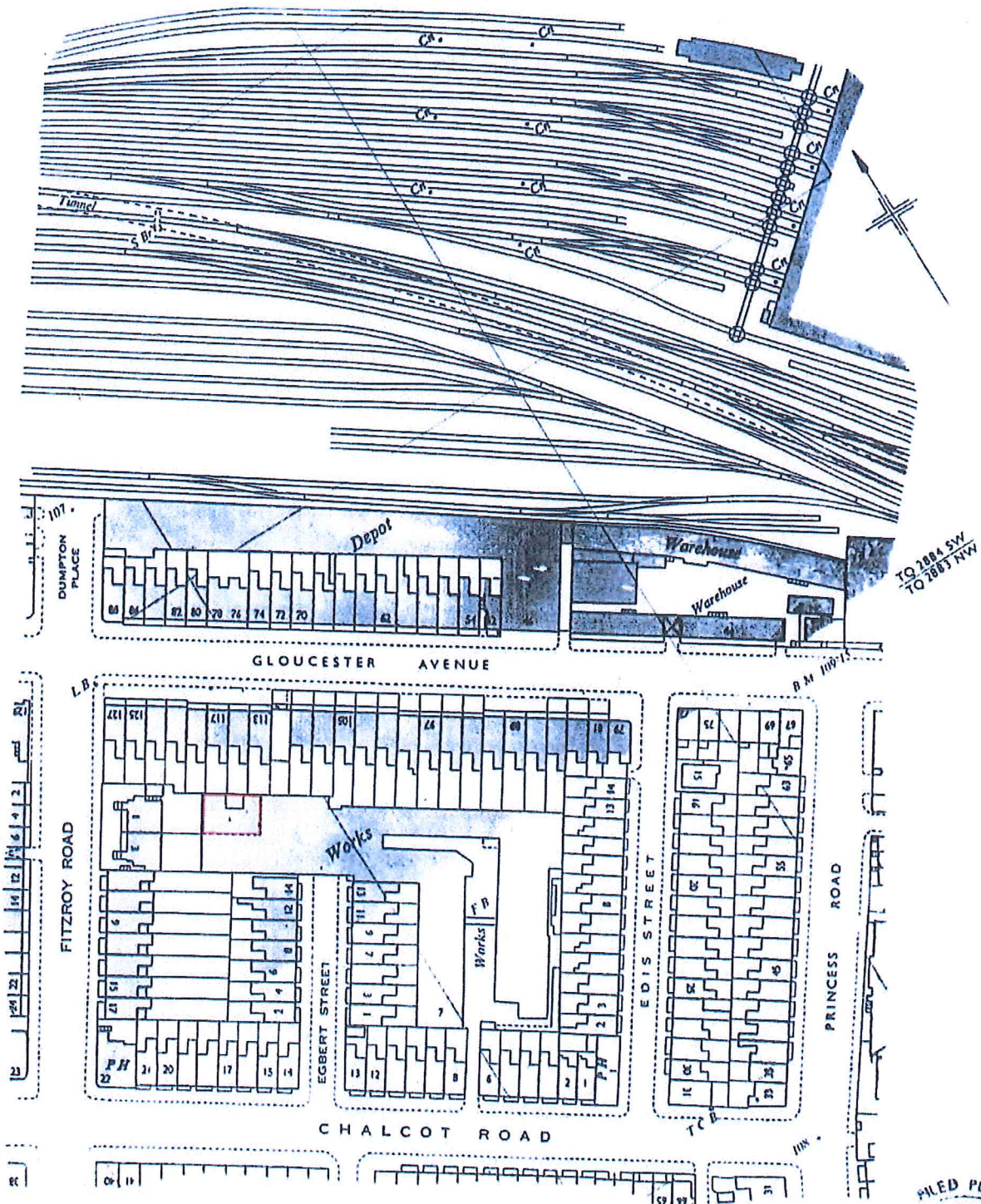
BOROUGH OF CAMDEN



H.M. LAND REGISTRY		TITLE NUMBER	
		NGL710253	
ORDNANCE SURVEY PLAN REFERENCE	COUNTY GREATER LONDON	SHEET TQ 2884	SECTION Y
Scale: 1/1250		© Crown copyright 1974.	

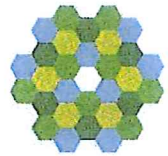
BOROUGH OF CAMDEN

Old Reference LN VII II L

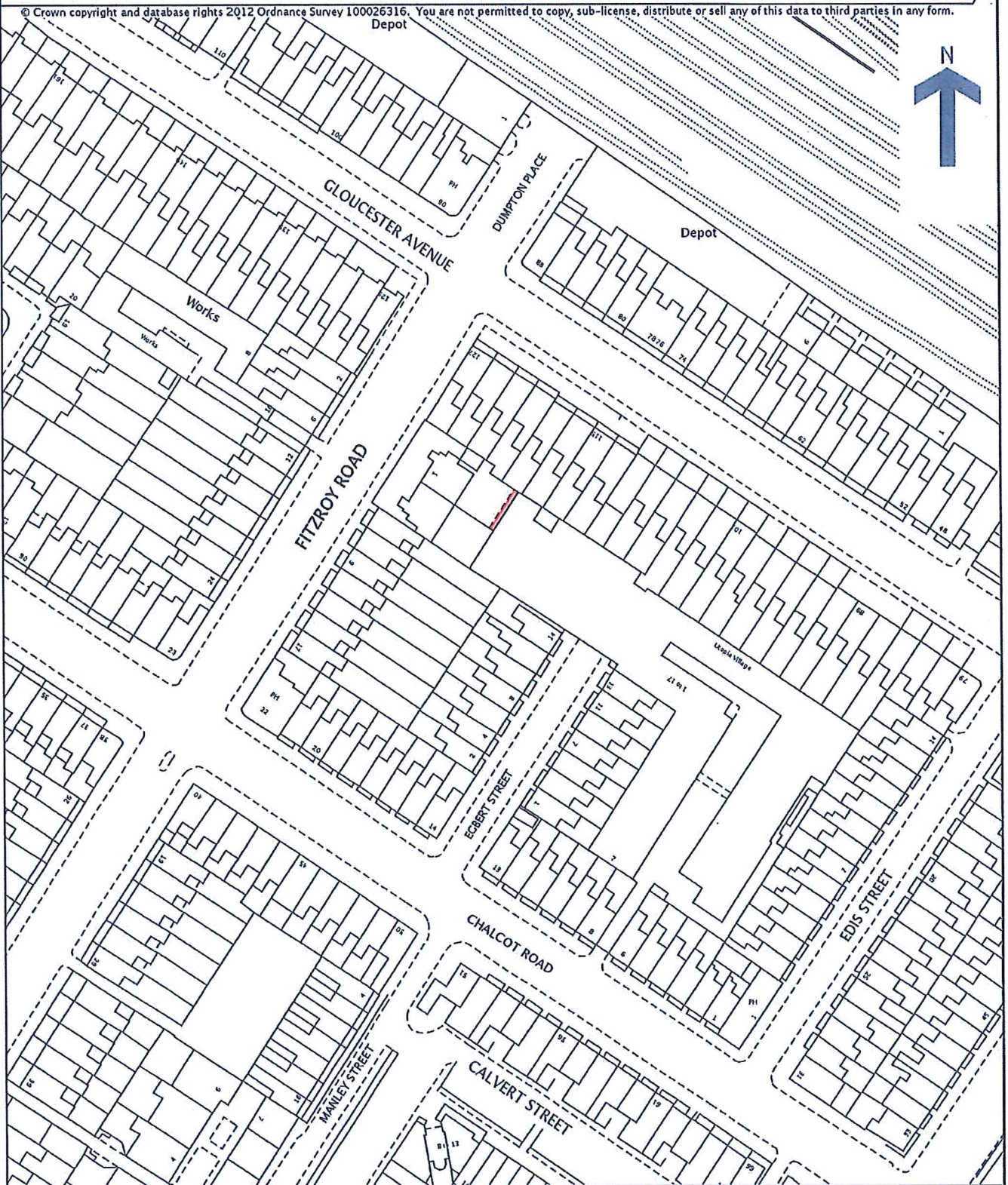


Land Registry
Official copy of
title plan

Title number **NGL929866**
Ordnance Survey map reference **TQ2884SW**
Scale **1:1250**
Administrative area **Camden**

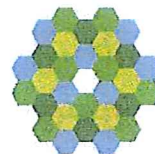


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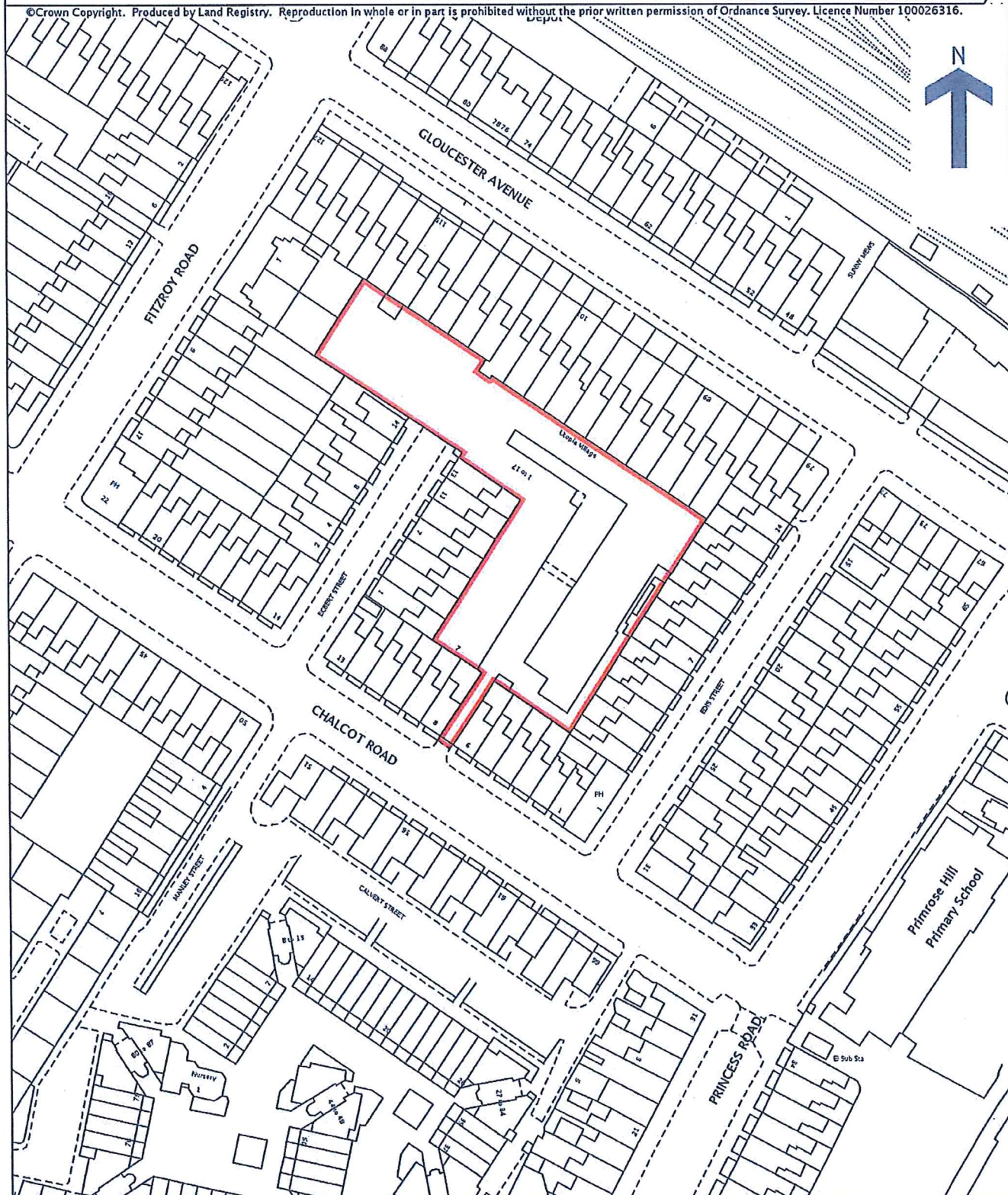


Land Registry
Official copy of
title plan

Title number **NGL712486**
Ordnance Survey map reference **TQ2883NW**
Scale **1:1250**
Administrative area **Camden**



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5. **TERMINATION**

- 5.1 This Deed and the covenants, undertakings and planning obligations contained within it shall cease to have effect on 30 May 2016.

6. **CONTRACTS (RIGHTS OF THIRD PARTIES ACT) 1999**

- 6.1 No person who is not a party to this Deed may enforce any terms hereof pursuant to the Contracts (Rights of Third Parties) Act 1999 provided that this clause shall not affect any rights of action of any person to whom this Deed has been lawfully assigned or becomes vested in law.

7. **GOVERNING LAW**

- 7.1 This Deed shall be governed by English Law and subject to the exclusive jurisdiction of the English courts.

8. **REGISTRATION**

- 8.1 This Deed shall be registrable on the register of local land charges.

IN WITNESS whereof this Deed has been executed by Pushkin Properties Limited and is intended to be and is hereby delivered on the date first above written.

SIGNED as a **DEED** on behalf of
PUSHKIN PROPERTIES LIMITED, a
company incorporated in the British Virgin
Islands, by: *Darren Toudic and*
John Germain

being persons who, in accordance with the
laws of that territory, are acting under the
authority of the company

Signature.....*D. Toudic*.....

Signature.....*[Signature]*.....