

DATED 26 August 2014

(1) LONDON UNDERGROUND LIMITED

and

(2) UK REAL ESTATE LIMITED

and

(3) LLOYDS BANK PLC

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

**1-5 Kings Cross Bridge, 281 Pentonville Road and 368 Grays Inn Road
London N1 9NW
pursuant to Section 106 of the Town and Country Planning
Act 1990 (as amended) and
Section 278 of the Highways Act 1980**

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CLS/COM/PM/1685.2548

FINAL 01.8.14
2014/0371/P

THIS AGREEMENT is made the 26 day of August 2014

BETWEEN:

- i. **LONDON UNDERGROUND LIMITED** (Co. Regn. No. 01900907) whose registered office is Windsor House, 42-50 Victoria Street, London SW1H 0TL (hereinafter called "the Freeholder") of the first part
- ii. **UK REAL ESTATE LIMITED** (Co. Regn. No. 1996553) whose registered office is Lammor House, 370 – 386 High Road, Wembley, Middlesex HA9 6AX (hereinafter called "the Leaseholder") of the second part
- iii. **LLOYDS BANK PLC** (Co. Regn. No. 00002065) whose registered office is 25 Gresham Street, London EC2V 7HN (hereinafter called "the Mortgagee") of the third part
- iv. **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

1. WHEREAS

- 1.1 The Freeholder is registered at the Land Registry as the freehold proprietor with Title absolute of the Property under Title Number NGL926828.
- 1.2 The Leaseholder is registered at the Land Registry as the leasehold proprietor with Title absolute of part the Property under Title Number NGL930857 and the freehold proprietor of part of the property under Title Number NGL380341 subject to a charge to the Mortgagee.
- 1.3 Fernando Mateus Caridade has a leasehold interest in part of the Property described as Ground floor, 368 Grays Inn Road, London WC1X 8BB which is registered at HM Land Registry under title number NGL927766. The Leaseholder is prepared to accept an obligation that it will not Implement or permit Implementation of the Development until such time as the Leaseholder has demonstrated to the Council's satisfaction the said Fernando Mateus Caridade has no leasehold interest (or anyone

deriving title of this leasehold interest) has ceased to have any legal or equitable interest in the Property and has permanently vacated the Property.

- 1.4 The Mortgagee as mortgagee under a legal charge registered under Title Number NGL380341 dated 23 May 2006 and made between the Mortgagee and the Leaseholder is willing to enter into this Agreement to give its consent to the same.
- 1.5 The Freeholder and Leaseholder are each willing to enter into this Agreement pursuant to the provisions of Section 106 of the Act
- 1.6 A Planning Application for the development of the Property was submitted to the Council and validated on 20 January 2014 and the Council resolved to grant permission conditionally under reference number 2014/0371/P subject to conclusion of this legal Agreement.
- 1.7 The Council is the local planning authority for the purposes of the Act for the area in which the Property is situated and is the local planning authority by whom the planning obligations hereby created are enforceable 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 Agreement.
- 1.8 The Council is a local planning authority for the purposes of the Act and is the local highway authority for the purposes of the Highways Act 1980 for the area in which the Land is situated and by whom the obligations contained in this Deed in respect of highway matters are enforceable.
- 1.9 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.

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)
- 2.2 "the Agreement" this Planning Obligation made pursuant to Section 106 of the Act

2.3 “the Certificate of Practical Completion”

the certificate issued by the Leaseholder’s contractor architect or project manager certifying that the Development has been completed

2.4 “Construction Management Plan”

a plan setting out the measures that the Leaseholder will adopt in undertaking the demolition of the existing buildings and the construction of the Development using good site practices in accordance with the Council’s Considerate Contractor Manual to ensure the Construction Phase of the Development can be carried out safely and with minimal possible impact on and disturbance to the surrounding environment and highway network including (but not limited to):-

- (i) a statement to be submitted to Council giving details of the environmental protection highways safety and community liaison measures proposed to be adopted by the Leaseholder in order to mitigate and offset potential or likely effects and impacts arising from the demolition of the existing buildings or structures on the Property and the building out of the Development;
- (ii) incorporation of the provisions set out in the First Schedule annexed hereto
- (iii) amelioration and monitoring effects on the health and amenity of local residences site construction workers local businesses and adjoining developments undergoing construction;

- (iv) amelioration and monitoring measures over construction traffic including procedures for notifying the owners and or occupiers of the residences and businesses in the locality in advance of major operations delivery schedules and amendments to normal traffic arrangements (if any);
- (v) the inclusion of a waste management strategy for handling and disposing of construction waste; and
- (vi) 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

2.5 "the Construction Phase"

the whole period between

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

and for the avoidance of doubt includes the demolition of the Existing Buildings

2.6 "the Council's Considerate Contractor Manual"

the document produced by the Council from time to time entitled "Guide for Contractors Working in Camden" relating to the good practice for developers engaged in building activities in the London Borough of Camden

2.7 "Cycle Parking Space"

a designated space for the storage and securing of bicycles to be located on land in close proximity to the Property

2.8 "the Development"

Erection of three storey building comprising retail/restaurant (Class A1/A3) at ground floor and office (Class B1a) at first and second floors and roof top plant, following demolition of existing building as shown on: Site Plan ref. P01; Basement Plan ref. P02; Ground Floor Plan ref. P03; Roof Level Plan ref. P04; Tunnel Level ref. P05; Elevation South ref. P06; Elevation East ref. P07; Elevation North ref. P08; Typical Cross Section ref. P09; Typical Long Section ref. P10; Basement Plan ref. P20; Ground Floor Plan ref. P21; Roof Plan ref. P22; Elevation South ref. P23; Elevation East ref. P24; Elevation North ref. 25; Section East-West ref. P26; Section North-South ref. P27; Basement Plan ref. P30; Ground Floor Plan ref. P31b; First Floor Plan ref. P32; Second Floor Plan ref. P33; Roof Plan ref. P34; Plant Level Plan ref. P35; Elevation South ref. P36; Elevation East ref. P37; Elevation North ref. P38; Section Short ref. P39; Section Stairs ref. P40; Ground Floor Plan Retail ref. P41a; Planning Statement prepared by Savills (dated Jan 2013); Transport Statement prepared by TPP Consulting (dated Dec 2013); Air Quality Assessment prepared by Ramboll (dated Dec 2013); BREEAM Pre-Assessment prepared by dsa Engineering (dated Nov 2013); Energy and Sustainability Statement prepared by dsa Engineering (dated Nov 2013); Daylight and Sunlight Assessment prepared by Savills (dated 16 Dec 2013); External Building Fabric and Plant Assessment prepared by RBA Acoustics (ref 5686/EBF); and Vibration and Re-Radiated Noise Assessment prepared by RBA Acoustics (ref 5686/VIB); Design and Access Statement

by Latitude (ref: 1209_13.11.22); Email from Savills (dated 17/03/2014).

2.9 "the Highways Contribution"

the sum of £32,500 (thirty two thousand five hundred pounds) to be paid by the Leaseholder to the Council in accordance with the terms of this Agreement and to be applied by the Council towards the carrying out of works to the public highway and associated measures in the vicinity of the Property as shown hatched in black on Plan 2 and such works include the following ("the Highways Works):-

(a) repaving of the footway adjacent to the Property;

(b) any other works the Council acting reasonably requires as a direct result of the Development

all works will be subject to final measure and any level adjustment required 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

2.10 "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

2.11 "the Level Plans"

plans demonstrating the levels at the interface of the Development the boundary of the Property and the Public Highway

- 2.12 "Occupation Date" the date when any part of the Development is occupied for the purposes permitted by the Planning Permission but does not include occupation by personnel employed in the construction and fitting out of the Development and the phrases "Occupy", "Occupied" and "Occupation" shall be construed accordingly
- 2.13 "the Parties" mean the Council the Freeholder, the Leaseholder and the Mortgagee
- 2.14 "the Planning Application" a planning application in respect of the development of the Property submitted to the Council and validated on 20 January 2014 for which a resolution to grant permission has been passed conditionally under reference number 2014/0371/P subject to conclusion of this Agreement
- 2.15 "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 6.1 hereof
- 2.16 "the Planning Permission" a planning permission pursuant to the Planning Application granted for the Development substantially in the draft form annexed hereto
- 2.17 "the Property" the land known as 1-5 Kings Cross Bridge, 281 Pentonville Road and 368 Grays Inn Road London N1 9NW the same as shown shaded grey on Plan 1 annexed hereto
- 2.18 "the Public Highway" any carriageway footway and/or verge adjoining the Property maintainable at public expense

2.19 "the Public Open Space Contribution"

the sum of £1,631 (one thousand six hundred and thirty one pounds) to be paid by the Leaseholder to the Council in accordance with the terms of this Agreement and to be applied by the Council to the improvement maintenance and upkeep of existing public open spaces and/or nature conservation improvements to parks and open space and/or the obtaining of land to make public open spaces in the vicinity of the Development

2.20 "Business 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 businesses of the locality in which the Development is situated

2.21 "Business 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 Business Parking Bays

2.22 "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 which shall:-

- (a) be based on a Building Research Establishment Environmental Assessment Method assessment with a target of achieving a Very Good Excellent or Outstanding rating and attaining at least 60% of the credits in each of Energy and Water and 40% of the credits in Materials categories;
- (b) achieve at least Level 4 of the Code for Sustainable Homes attaining at least 50% of the

credits in each of the Energy Water and Materials categories to be carried out by a recognised independent verification body in respect of the Property;

- (c) include a pre-Implementation review by an appropriately qualified and recognised independent verification body in respect of the Property certifying that the measures incorporated in the Sustainability Plan are achievable and satisfy the aims and objectives of the Council's strategic policies on sustainability contained within its Development Plan; and
- (d) measures to secure a post construction review of the Development by an appropriately qualified and recognised independent verification body in respect of the Property certifying that the measures incorporated in the Sustainability Plan have been achieved in the Development and will be maintainable in the Development's future management and occupation

3. **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 to the extent that the covenants in this Agreement are not made under the Section 106 of the Act they are made under Section 111 of the Local Government Act 1972 and all other powers so enabling and shall be enforceable by the Council against the Freeholder and Leaseholder as provided herein and against any person deriving title to any part of the Property from the Freeholder and Leaseholder and insofar as it is not a planning obligation its provisions may be enforceable by the Council under any relevant statutory powers.
- 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, 5, 6, 7 and 8 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 Leaseholder and the Freeholder (on the basis stated herein) 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.

4 OBLIGATIONS OF THE LEASEHOLDER

The Leaseholder hereby covenants with the Council as follows:-

4.1 CAR FREE

- 4.1.1 The Leaseholder hereby covenants with the Council to ensure that prior to occupying any part of the Development each new occupant of the Development is informed by the Leaseholder 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 Business Parking Permit to park a vehicle in a Business Parking Bay and will not be able to buy a contract to park within any car park owned, controlled or licensed by the Council in connection with business conducted at the Property.
- 4.1.2 The Leaseholder for itself and its successors in title to the Property hereby acknowledges that the provision in Clause 4.1.1 above will remain permanently.
- 4.1.3 On or prior to the Occupation Date the Leaseholder shall inform the Council's Planning Obligations Monitoring Officer of the official unit numbers of the units forming part of the Development (as issued and agreed by the Council's Street Name

and Numbering Department), identifying those units that in the Leaseholder's opinion are affected by the Leaseholder's obligation in Clause 4.1.1 of this Agreement.

4.2 CONSTRUCTION MANAGEMENT PLAN

- 4.2.1 On or prior to the Implementation Date to provide the Council for approval such approval not to be unreasonably withheld or delayed a draft Construction Management Plan which will have received involvement from local residents in its drafting.
- 4.2.2 Not to implement nor allow implementation of the Development until such time as the Council has approved the Construction Management Plan as demonstrated by written notice to that effect such approval not to be withheld unreasonably or delayed.
- 4.2.3 The Leaseholder acknowledges and agrees that the Council will not approve the Construction Management Plan unless it demonstrates to the Council's reasonable satisfaction that the Construction Phase of the Development can be carried out safely and with minimal possible impact on and disturbance to the surrounding environment and highway network.
- 4.2.4 To ensure that throughout the Construction Phase the Development shall not be carried out otherwise than in strict accordance with the requirements of the Construction Management Plan unless otherwise agreed in writing (the Parties being bound to act reasonably) and not to permit the carrying out of any works comprised in demolition or building out the Development at any time when the requirements of the Construction Management Plan are not being complied with and in the event of non-compliance with this sub-clause the Leaseholder shall forthwith take any steps required to remedy such non-compliance.

4.3 CYCLE PARKING SPACES

- 4.3.1 Prior to the Occupation of the Development the Leaseholder to confirm in writing that the Sheffield stands forming two Cycle Parking Spaces had been installed on land in close proximity to the Property on the Public Highway.
- 4.3.2 The Leaseholder for itself and its successors in title to the Property hereby acknowledges that the obligation in Clause 4.3.1 above will remain in perpetuity.

4.4 HIGHWAYS CONTRIBUTION AND LEVEL PLANS

4.4.1 On or prior to the Implementation Date to:-

- (i) pay to the Council the Highways Contribution in full; and
- (ii) submit to the Council the Level Plans for approval.

4.4.2 Not to Implement or to allow Implementation until such time as the Council has:-

- (i) received the Highways Contribution in full; and
- (ii) approved the Level Plans as demonstrated by written notice to that effect, such approval not to be unreasonably withheld or delayed.

4.4.3 For the avoidance of doubt the Leaseholder acknowledges that the Council has the right reserved to it to construct the Public Highway to levels it considers appropriate acting reasonably and does not undertake any responsibility in connection with any required statutory undertakers works and that the Highways Contribution excludes any statutory undertakers costs.

4.4.4 On completion of the Highway Works the Council may provide to the Leaseholder a certificate specifying the sum ("the Certified Sum") expended by the Council in carrying out the Highway Works.

4.4.5 If the Certified Sum exceeds the Highway Contribution then the Leaseholder shall within fourteen days of the issuing of the said certificate pay to the Council the amount of the excess.

4.5 PUBLIC OPEN SPACE CONTRIBUTION

4.5.1 The Leaseholder hereby covenants with the Council on or prior to the Implementation Date to pay to the Council the Public Open Space Contribution.

4.5.2 The Leaseholder hereby covenants with the Council not to Implement or to permit Implementation until such time as the Council has received the Public Open Space Contribution.

4.6 SUSTAINABILITY PLAN

- 4.6.1 On or prior to the Implementation Date to submit to the Council for approval the Sustainability Plan such approval not to be unreasonably withheld or delayed.
- 4.6.2 Not to Implement nor permit Implementation until the Sustainability Plan has been approved by the Council, such approval not to be unreasonably withheld or delayed as demonstrated by written notice to that effect.
- 4.6.3 Not to Occupy or permit Occupation of the Property until a satisfactory post-completion review has been submitted to and approved by the Council in writing, such approval not to be unreasonably withheld or delayed confirming that the measures incorporated in the Sustainability Plan as approved by the Council have been incorporated into the Property.
- 4.6.4 Following the Occupation Date the Leaseholder shall not 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 and shall not Occupy or permit Occupation of the Development otherwise than in strict accordance with the requirements of the Sustainability Plan.

4.7 **IMPLEMENTATION**

- 4.7.1 Not to Implement or permit Implementation the Development until such time as the Leaseholder has demonstrated to the Council's satisfaction that the leasehold interest of Fernando Mateus Caridade (or anyone deriving title from this party) has ceased to have any legal or equitable interest in the Property and have permanently vacated the Property.

5. **NOTICE TO THE COUNCIL/OTHER MATTERS**

- 5.1 The Leaseholder 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 Within seven days following completion of the Development the Leaseholder shall certify in writing to the Planning Obligations Monitoring Officer in the manner outlined at clause 6.1 hereof quoting planning reference 2014/0371/P the date upon which the Development is ready for Occupation.

- 5.3 The Leaseholder and the Freeholder 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 Leaseholder shall comply with any reasonable requests of the Council to have access to any part of the Property or any requests to provide documentation within the Leaseholder's possession (at the Leaseholder's expense) for the purposes of monitoring compliance with the obligations contained herein.
- 5.4 The Leaseholder and the Freeholder 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 Leaseholder 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.
- 5.5 If satisfied as to the compliance of the Leaseholder in respect of any obligation in this Agreement the Council shall (if requested to do so in writing and subject to payment of a fee of £1,000.00 in respect of each such obligation) provide through its Head of Legal Services a formal written certification of compliance, partial compliance or ongoing compliance (as and if appropriate) with the provisions of any such obligation.
- 5.6 Submission of any plan for approval by the Council under the terms of this Agreement shall be made by the Leaseholder to the Council sending the full document and any appendices in electronic format 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 plan relates quoting the planning reference 2014/0371/P.
- 5.7 Payment of the financial contributions pursuant to Clause 4.4.1 and 4.5.1 of this Agreement shall be made by the Leaseholder 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 2014/0371/P 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.

5.8 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 and valid value added tax invoice addressed to the Leaseholder.

5.9 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 AllIRP") figure last published by the Central Statistical Office at the date hereof is the denominator ("X") and the last AllIRP figure published before the date such payment or application is made ("Y") less the last published AllIRP figure at the date hereof ("X") is the numerator so that

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

5.10 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.

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, Urban Design and Renewal, Planning and Public Protection, Culture and

Environment Directorate, Town Hall Annex, Argyle Street, London WC1H 9LP quoting the planning reference number 2014/0371/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.

- 6.2 This Agreement shall be registered as a Local Land Charge.
- 6.3 The Leaseholder 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.
- 6.4 The Leaseholder 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.
- 6.5 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.
- 6.6 Neither the Freeholder the Leaseholder or the Mortgagee nor their successors in title nor any person deriving title from them 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.
- 6.7 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.
- 6.8 If the Planning Permission is quashed or revoked or otherwise withdrawn or expires before the commencement of the Development or is modified (other than by

agreement with or at the request of the Leaseholder) this Agreement shall forthwith determine and cease to have effect.

6.9 The Freeholder covenants as follows:

6.9.1 The Freeholder enters into this Agreement solely to give effect to the obligations and more particularly solely to consent to the enforcement of the obligation against the Leaseholder's interest in the Property and any person deriving title from the Leaseholder but for no other purpose.

6.9.2 The Freeholder agrees to be bound by the terms of this Agreement only in the event that the Lessee's interest in the Property is determined and if such event occurs the obligations on behalf of the Lessee shall be taken to be obligations which are binding on the Freeholder as if such obligations were given by the Freeholder.

7 MORTGAGEE EXEMPTION

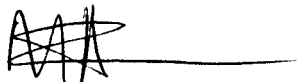
7.1 The Mortgagee hereby consents to the completion of this Agreement and agrees to be bound by it and to the same being registered at the Land Registry as provided in Clause 6.4 hereof and for the avoidance of doubt agrees to be bound by the said obligations only in the event that it becomes a mortgagee in possession of the Property.

8 RIGHTS OF THIRD PARTIES

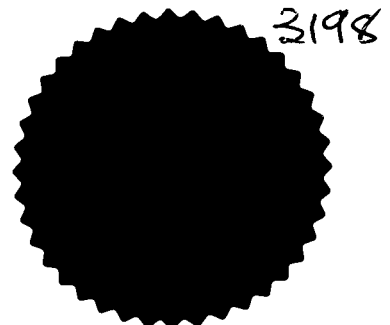
8.1 No person who is not a party to this Agreement may enforce any terms hereof pursuant to the Contracts (Right of Third Parties) Act 1999 provided that this clause shall not affect any right of action of any person to whom this Agreement has been lawfully assigned or becomes vested in law.

IN WITNESS whereof the Parties have executed this instrument as their Deed the day and year first before written

EXECUTED AS A DEED BY)
LONDON UNDERGROUND LIMITED)
in the presence of:-)



.....



EXECUTED AS A DEED BY LULU BARBER as attorney of
UK REAL ESTATE LIMITED

in the presence of:

) *Lulu Barber*

.....
Director

.....
Director / Secretary

Witness Signature

Name

Address

Occupation

J Edmondson

JULIET EDMONDSON

31 HILL STREET

LONDON W1J 5LJ

TRAINEE SOLICITOR

EXECUTED AS A DEED BY BRADLEY MCALLISTER

LLOYDS BANK PLC

acting by

)

B. McAllister

Its duly authorised attorney

in the presence of:

Name of witness *MAT. REACOP*

Signed

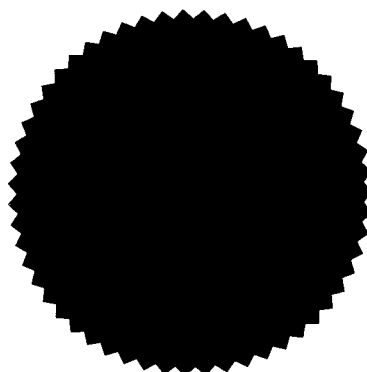
M. Reacop

Lloyds Bank PLC

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

[Signature]

.....
Authorised Signatory



THE FIRST SCHEDULE

Construction Management Plan Highway Measures

A Construction Management Plan outlines how construction work will be carried out and how this work will be serviced (e.g. delivery of materials, set down and collection of skips), with the objective of minimising traffic disruption and avoiding dangerous situations and minimising the impact on local amenity. A Construction Management Plan should cover both demolition and construction phases of development. Details of the Construction Management Plan will relate to the scale and kind and location of the development and they should assess the impact on transport and on local amenity including road user amenity. Should any one of these criteria be considered not to be relevant, then specific justification, as to why that particular criterion is not relevant, will need to be provided. The Construction Management Plan should demonstrate that the following has been considered and where necessary the impacts mitigated:

(Note the term 'vehicles' used here refers to all vehicles associated with the implementation of the development, e.g. demolition, site clearing, delivering of plant, material and construction, staff parking etc)

- a) A brief description of the site, surrounding area and development proposals for which the Construction Management Plan applies.
- b) Proposed start and end dates for each phase of construction.
- c) The proposed working hours within which vehicles will arrive and depart.
- d) The access arrangements for vehicles.
- e) Proposed routes for vehicles between the site and the Transport for London Road Network (TLRN). Consideration should also be given to weight restrictions, low bridges and cumulative affects of construction on the highway. A map of the TLRN can be downloaded from the following site:-
http://www.tfl.gov.uk/assets/downloads/TFL_Base_Map_Master.pdf
- f) Typical sizes of all vehicles and the approximate frequency and times of day when they will need access to the site, for each phase of construction.
- g) Swept path drawings for any tight manoeuvres on vehicle routes to the site.
- h) Details (including accurate scaled drawings) of any highway works necessary to enable construction to take place.

- i) Parking and loading arrangement of vehicles and delivery of materials and plant to the site.
- j) Details of proposed parking bays suspensions and temporary traffic management orders.
- k) Proposed overhang (if any) of the public highway (scaffolding, cranes etc.).
- l) Details of hoarding required or any other occupation of the public highway.
- m) Details of how pedestrian and cyclist safety will be maintained, including any proposed alternative routes (if necessary), and any Banksman arrangements.
- n) Details of how traffic associated with the Development will be managed in order to reduce congestion.
- o) Details of any other measures designed to reduce the impact of associated traffic (such as the use of construction material consolidation centres).
- p) Details of how any significant amounts of dirt or dust that may be spread onto the public highway will be cleaned or prevented.
- q) Details of consultation on a draft Construction Management Plan with local residents, business, local groups (e.g. residents/tenants and business associations) and Ward Councillors. Details should include who was consulted, how the consultation was conducted and the comments received in response to the consultation. In response to the comments received, the Construction Management Plan should then be amended where appropriate and where not appropriate a reason should be given why not. The revised Construction Management Plan should also include a list of all the comments received. You are advised to check your proposed approach to consultation with the Council before carrying it out.
- r) Details of any Construction Working Group that will be set up, addressing the concerns of surrounding residents, as well as contact details for the person responsible for community liaison on behalf of the developer, and how these contact details will be advertised to the community.
- s) Details of any schemes such as the "Considerate Contractors Scheme" that the project will be signed up to should form part of the consultation and be notified to the Council. Contractors will also be required to follow the "Guide for Contractors Working in Camden" also referred to as "Camden's Considerate Contractor's Manual"
- t) Details of other construction sites in the local area and how your Construction Management Plan takes into consideration the cumulative effects of construction local to your site.
- u) Any other relevant information with regard to traffic and transport.

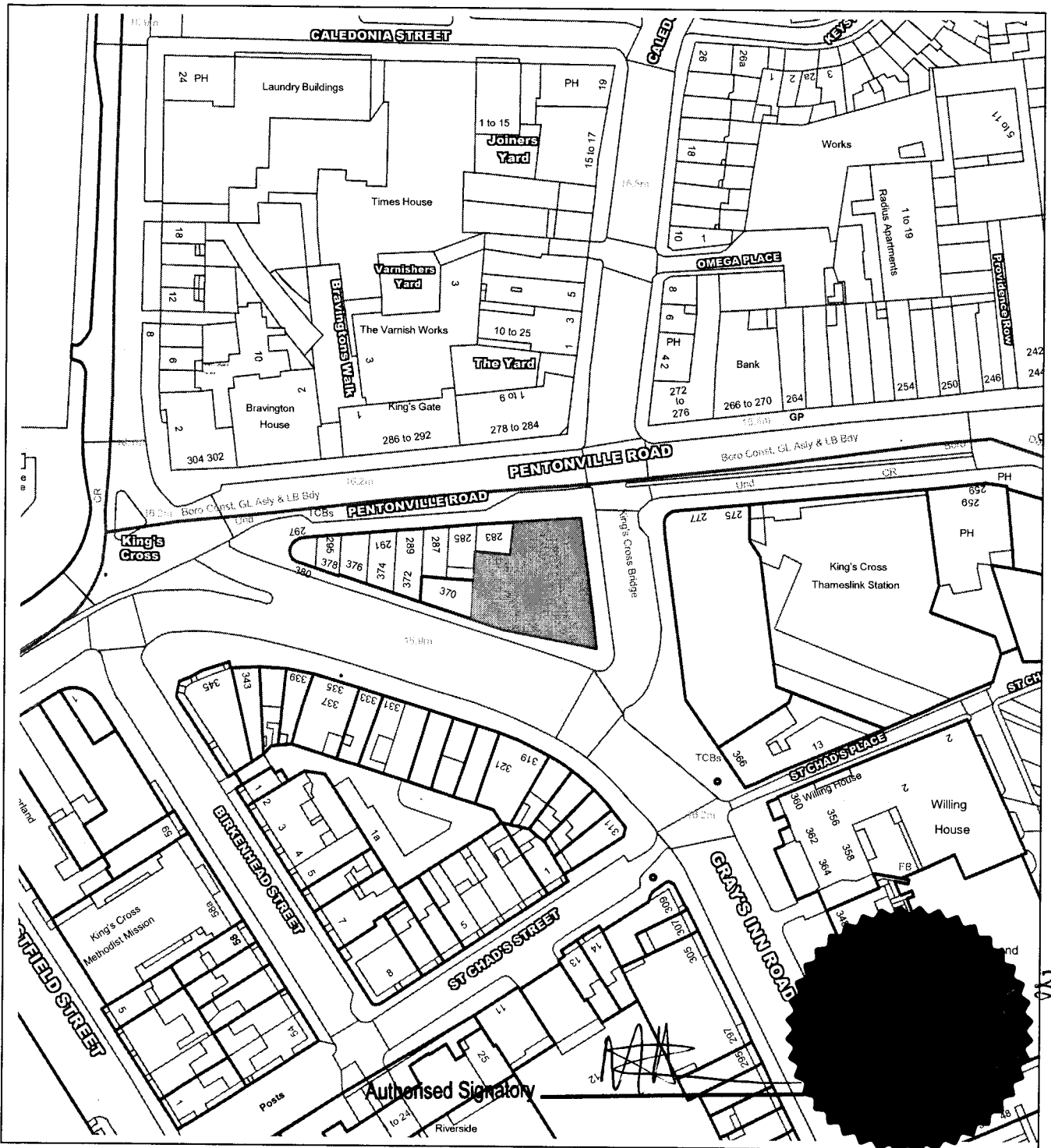
- v) The Construction Management Plan should also include the following statement:

"The agreed contents of the Construction Management Plan must be complied with unless otherwise agreed with the Council. The project manager shall work with the Council to review this Construction Management Plan if problems arise in relation to the construction of the Development. Any future revised plan must be approved by the Council and complied with thereafter."

It should be noted that any agreed Construction Management Plan does not prejudice further agreement that may be required for things such as road closures or hoarding licences

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PLAN 1 -1-5 Kings Cross Bridge, 281 Pentonville Road & 368 Grays Inn Road, London N1 9NW - 2014/0371/P



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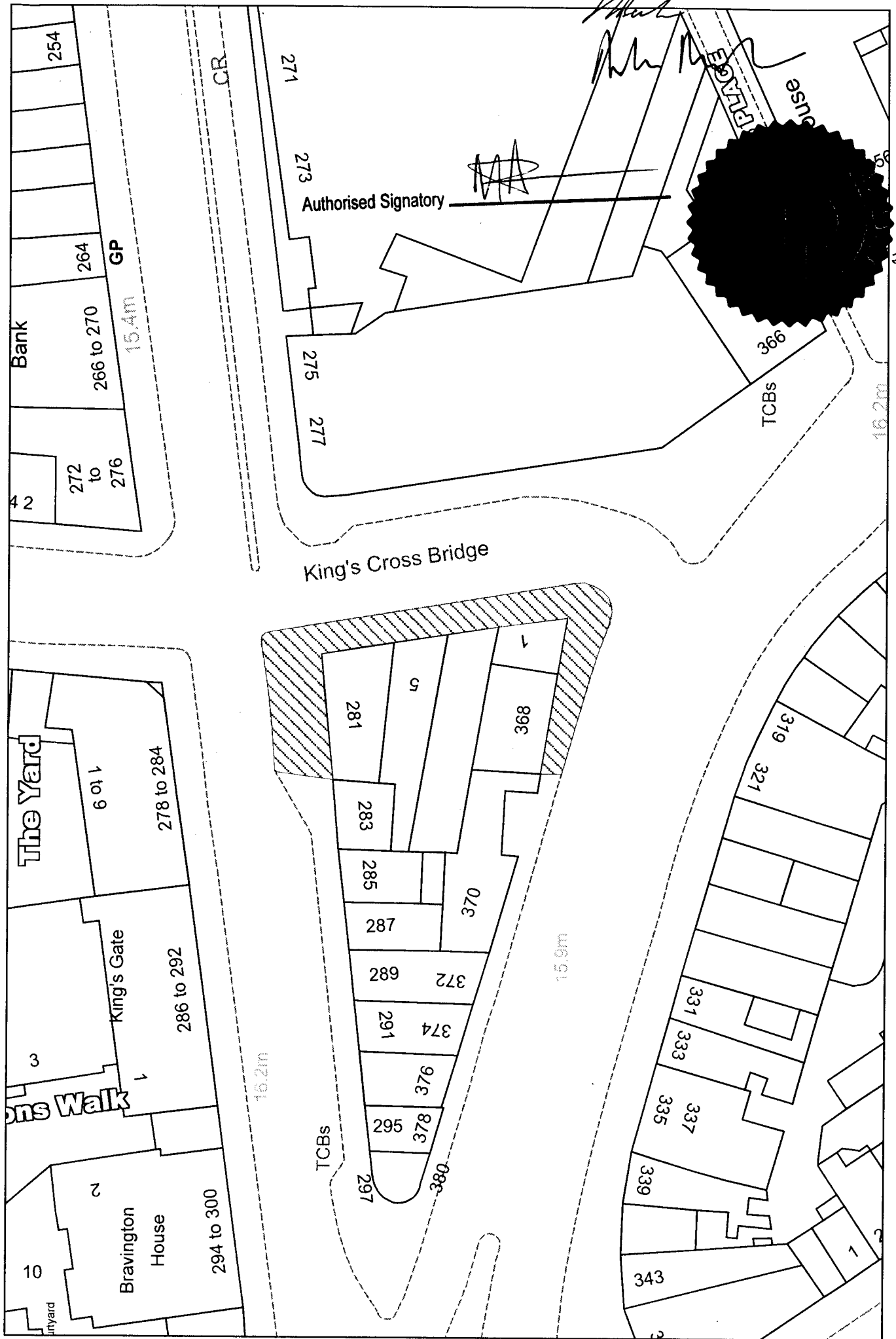
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PLAN 2

3194





Mr David Whittington
Savills
33 Margaret Street
London
W1G 0JD

Application Ref: **2014/0371/P**

Dear Sir/Madam

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

DECISION SUBJECT TO A SECTION 106 LEGAL AGREEMENT

Address:

**1-5 Kings Cross Bridge
281 Pentonville road and 368 Grays Inn Road
London
N1 9NW**

Proposal:

DECISION
Erection of three storey building comprising retail/restaurant (Class A1/A3) at ground floor and office (Class B1a) at first and second floors and roof top plant, following demolition of existing building.

Drawing Nos: Existing Plans - Site Plan ref. P01; Basement Plan ref. P02; Ground Floor Plan ref. P03; Roof Level Plan ref. P04; Tunnel Level ref. P05; Elevation South ref. P06; Elevation East ref. P07; Elevation North ref. P08; Typical Cross Section ref. P09; Typical Long Section ref. P10;

Demolition Plans - Basement Plan ref. P20; Ground Floor Plan ref. P21; Roof Plan ref. P22; Elevation South ref. P23; Elevation East ref. P24; Elevation North ref. 25; Section East-West ref. P26; Section North-South ref. P27

Proposed Plans - Basement Plan ref. P30; Ground Floor Plan ref. P31b; First Floor Plan ref. P32; Second Floor Plan ref. P33; Roof Plan ref. P34; Plant Level Plan ref. P35; Elevation South ref. P36; Elevation East ref. P37; Elevation North ref. P38; Section Short ref. P39; Section Stairs ref. P40; Ground Floor Plan Retail ref. P41a;

Documents - Planning Statement prepared by Savills (dated Jan 2013); Transport Statement prepared by TPP Consulting (dated Dec 2013); Air Quality Assessment

prepared by Ramboll (dated Dec 2013); BREEAM Pre-Assessment prepared by dsa Engineering (dated Nov 2013); Energy and Sustainability Statement prepared by dsa Engineering (dated Nov 2013); Daylight and Sunlight Assessment prepared by Savills (dated 16 Dec 2013); External Building Fabric and Plant Assessment prepared by RBA Acoustics (ref 5686/EBF); and Vibration and Re-Radiated Noise Assessment prepared by RBA Acoustics (ref 5686/VIB); Design and Access Statement by Latitude (ref: 1209_13.11.22); Email from Savills (dated 17/03/2014).

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 The development hereby permitted shall be carried out in accordance with the following approved plans and documents.

Demolition Plans - Basement Plan ref. P20; Ground Floor Plan ref. P21; Roof Plan ref. P22; Elevation South ref. P23; Elevation East ref. P24; Elevation North ref. 25; Section East-West ref. P26; Section North-South ref. P27

Proposed Plans - Basement Plan ref. P30_Rev A; Ground Floor Plan ref. P31_B; First Floor Plan ref. P32_Rev A; Second Floor Plan ref. P33_Rev A; Roof Plan ref. P34_Rev A; Plant Level Plan ref. P35_Rev A; Elevation South ref. P36_Rev A; Elevation East ref. P37_Rev A; Elevation North ref. P38_Rev A; Section Short ref. P39_Rev A; Section Stairs ref. P40_Rev A; Ground Floor Plan Retail ref. P41_Rev B;

Documents - Planning Statement prepared by Savills (dated Jan 2013); Transport Statement prepared by TPP Consulting (dated Dec 2013); Air Quality Assessment prepared by Ramboll (dated Dec 2013); BREEAM Pre-Assessment prepared by dsa Engineering (dated Nov 2013); Energy and Sustainability Statement prepared by dsa Engineering (dated Nov 2013); Daylight and Sunlight Assessment prepared by Savills (dated 16 Dec 2013); External Building Fabric and Plant Assessment prepared by RBA Acoustics (ref 5686/EBF); and Vibration and Re-Radiated Noise Assessment prepared by RBA Acoustics (ref 5686/VIB); Design and Access Statement by Latitude (ref: 1209_13.11.22); Email from Savills (dated 17/03/2014).

Reason: For the avoidance of doubt and in the interest of proper planning.

- 3 No construction shall take place until a detailed design and method statement for all foundations and other development proposed below ground level which takes account of the adjoining operations and structures of London Underground, has been submitted to and approved by the local planning authority in consultation with the relevant rail infrastructure undertaker. The development shall thereafter be carried out in accordance with the approved design and method statements.

Reason: To ensure that the development does not impact on existing transport infrastructure in accordance with the requirements of policy DP17 of the London Borough of Camden Local Development Framework Development Policies.

- 4 The A1/A3 use hereby permitted shall not be carried out outside the following times: 07:00 - Midnight Mondays to Saturdays and 08:00 - 23:30 on Sundays and Bank Holidays.

Reason: To safeguard the amenities of the adjoining premises and the area generally in accordance with the requirements of policies CS5 and CS7 of the London Borough of Camden Local Development Framework Core Strategy and policy DP12 and DP26 of the London Borough of Camden Local Development Framework Development Policies.

- 5 Noise levels at a point 1 metre external to sensitive facades shall be at least 5dB(A) less than the existing background measurement (LA90), expressed in dB(A) when all plant/equipment (or any part of it) is 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 façade 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 policy CS5 of the London Borough of Camden Local Development Framework Core Strategy and policies DP26 and DP28 of the London Borough of Camden Local Development Framework Development Policies.

- 6 Prior to first occupation of the building, detailed plans showing the location and extent of photovoltaic cells to be installed on the building shall have been submitted to and approved by the Local Planning Authority in writing. The measures shall include the installation of a meter to monitor the energy output from the approved renewable energy systems. The cells shall be installed in full accordance with the details approved by the Local Planning Authority and permanently retained thereafter.

Reason: To ensure the development provides adequate on-site renewable energy facilities in accordance with the requirements of policy CS13 of the London Borough of Camden Local Development Framework Core Strategy and policy DP22 of the

London Borough of Camden Local Development Framework Development Policies.

- 7 No lights, meter boxes, flues, vents or pipes, and no telecommunications equipment, alarm boxes, television aerials or satellite dishes shall be fixed or installed on the external face of the buildings, without the prior approval in writing of the local planning authority.

Reason: To safeguard the appearance of the premises and the character of the immediate area in accordance with the requirements of policy CS14 of the London Borough of Camden Local Development Framework Core Strategy and policy DP24 and DP25 of the London Borough of Camden Local Development Framework Development Policies.

- 8 No doors shall open out onto the public highway apart from the doors for the bin store and TfL access shown on the drawings hereby approved.

Reason: To safeguard the public highways surrounding the site in accordance with the requirements of DP21 and DP29 of the London Borough of Camden Local Development Framework Development Policies.

- 9 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) Plan, elevation and section drawings, including jambs, head and cill, of all new external windows and doors at a scale of 1:20 with typical glazing bar details at 1:1.

b) Samples and manufacturer's details of new facing materials including windows and door frames, glazing, natural stone and metal cladding with a full scale sample panel of all stone facing finishes of no less than 1m by 1m including junction with window opening demonstrating the proposed colour, texture, face-bond and pointing.

A sample panel of all facing materials should be erected on-site and approved by the Council before the relevant parts of the work are commenced and the development shall be carried out in accordance with the approval given.

The relevant part of the works shall then be carried in accordance with the approved details.

Reason: To safeguard the appearance of the premises and the character of the immediate area in accordance with the requirements of policy CS14 of the London Borough of Camden Local Development Framework Core Strategy and policy DP24 and DP25 of the London Borough of Camden Local Development Framework Development Policies.

- 10 Prior to the first use of the premises for an A3 use hereby permitted, full details of a scheme for ventilation, including manufacturers specifications, noise levels and attenuation, shall be submitted to and approved by the Local Planning Authority in writing. The use shall not proceed other than in complete accordance with such scheme as has been approved. All such measures shall be maintained in accordance with the manufacturers' recommendations.

Reason: To safeguard the amenities of the adjoining premises and the area generally in accordance with the requirements of policies CS5 and CS7 of the London Borough of Camden Local Development Framework Core Strategy and policies DP12, DP26 and DP28 of the London Borough of Camden Local Development Framework Development Policies.

- 11 The cycle storage facility shown on drawing numbers P31_Rev B and P41_Rev B, and details submitted in an email from Savills (dated 17/03/2014), shall be provided in its entirety prior to the first occupation of any of the new office floorspace, and permanently retained thereafter.

Reason: To ensure the development provides adequate cycle parking facilities in accordance with the requirements of policy CS11 of the London Borough of Camden Local Development Framework Core Strategy and policy DP17 of the London Borough of Camden Local Development Framework Development Policies.

- 12 The vibration and noise attenuation measures set out in the Vibration and Re-Radiated Noise Assessment, prepared by RBA Acoustics (ref 5686/VIB) shall be carried out in accordance with the document hereby approved.

Reason: To safeguard the amenities of the premises and the area generally in accordance with the requirements of policy CS5 of the London Borough of Camden Local Development Framework Core Strategy and policies DP26 and DP28 of the London Borough of Camden Local Development Framework Development Policies.

Informative(s):

- 1 The Mayor of London introduced a Community Infrastructure Levy (CIL) to help pay for Crossrail on 1st April 2012. Any permission granted after this time which adds more than 100sqm of new floorspace or a new dwelling will need to pay this CIL. It will be collected by Camden on behalf of the Mayor of London. Camden will be sending out liability notices setting out how much CIL will need to be paid if an affected planning application is implemented and who will be liable.

The proposed charge in Camden will be £50 per sqm on all uses except affordable housing, education, healthcare, and development by charities for their charitable purposes. You will be expected to advise us when planning permissions are implemented. Please use the forms at the link below to advise who will be paying the CIL and when the development is to commence. You can also access forms to allow you to provide us with more information which can be taken into account in your CIL calculation and to apply for relief from CIL.

<http://www.planningportal.gov.uk/planning/applications/howtoapply/whattosubmit/cil>

We will then issue a CIL demand notice setting out what monies needs to paid when and how to pay. Failure to notify Camden of the commencement of development will result in a surcharge of £2500 or 20% being added to the CIL payment. Other surcharges may also apply for failure to assume liability and late payment. Payments will also be subject to indexation in line with the construction costs index.

Please send CIL related documents or correspondence to CIL@Camden.gov.uk

- 2 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 Compliance and Enforcement team [Regulatory Services], Camden Town Hall, Argyle Street, WC1H 8EQ (Tel. No. 020 7974 4444 or on the website <http://www.camden.gov.uk/ccm/content/contacts/council-contacts/environment/contact-the-environmental-health-team.en> 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.
- 3 Your attention is drawn to the need for compliance with the requirements of the Environmental Health regulations, Compliance and Enforcement team, [Regulatory Services] Camden Town Hall, Argyle Street, WC1H 8EQ, (tel: 020 7974 4444) particularly in respect of arrangements for ventilation and the extraction of cooking fumes and smells.
- 4 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 Planning Obligations Officer, Sites Team, Camden Town Hall, Argyle Street, WC1H 8EQ.
- 5 You are reminded that filled refuse sacks shall not be deposited on the public footpath, or forecourt area until within half an hour of usual collection times. For further information please contact the Council's Environment Services (Rubbish Collection) on 020 7974 6914/5. or on the website <http://www.camden.gov.uk/ccm/content/contacts/council-contacts/environment/contact-street-environment-services.en>.
- 6 This consent is without prejudice to, and shall not be construed as derogating from, any of the rights, powers, and duties of the Council pursuant to any of its statutory functions or in any other capacity and, in particular, shall not restrict the Council from exercising any of its powers or duties under the Highways Act 1980 (as amended). In particular your attention is drawn to the need to obtain permission for any part of the structure which overhangs the public highway (including footway). Permission should be sought from the Council's Engineering Service Network Management Team, Town Hall, Argyle Street WC1H 8EQ, (tel: 020 7974 2410) or

email highwayengineering@camden.gov.uk.

- 7 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 Environment Services (Waste) on 020 7974 6914/5 or see the website <http://www.camden.gov.uk/ccm/content/environment/waste-and-recycling/twocolumn/new-recycling-rubbish-and-reuse-guide.en>.
- 8 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 website, www.camden.gov.uk/planning or the Camden Contact Centre on Tel: 020 7974 4444 or email env.devcon@camden.gov.uk).

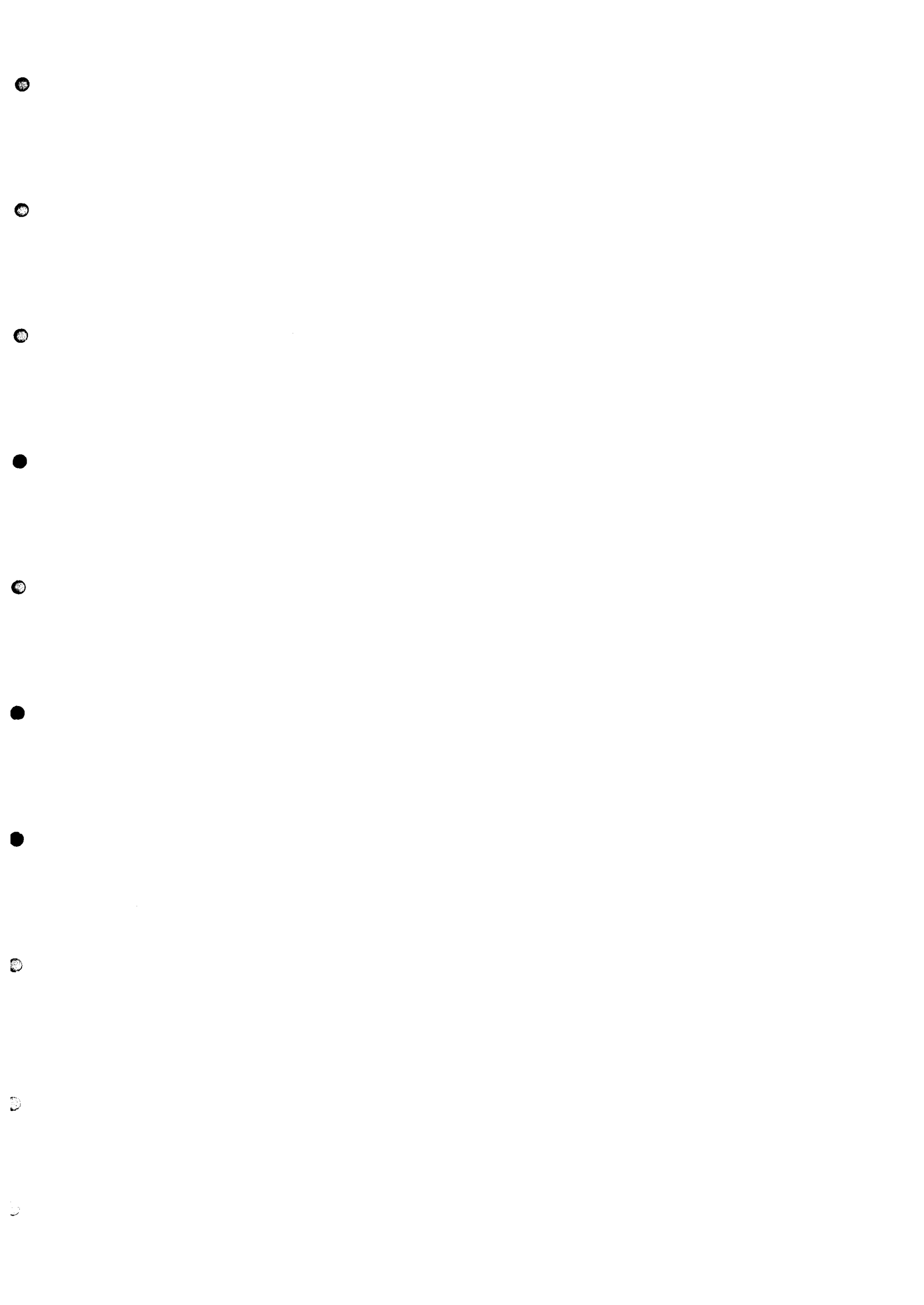
In dealing with the application, the Council has sought to work with the applicant in a positive and proactive way in accordance with paragraphs 186 and 187 of the National Planning Policy Framework.

Yours faithfully

Culture and Environment Directorate

DECISION

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DATED 26 August 2014

(1) LONDON UNDERGROUND LIMITED

and

(2) UK REAL ESTATE LIMITED

and

(3) LLOYDS BANK PLC

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

**1-5 Kings Cross Bridge, 281 Pentonville Road and 368 Grays Inn Road
London N1 9NW
pursuant to Section 106 of the Town and Country Planning
Act 1990 (as amended) and
Section 278 of the Highways Act 1980**