

DATED

31st May

2015/6

**(1) DERWENT CENTRAL CROSS LIMITED**

-and-

**(2) THE MAYOR AND THE BURGESSES OF  
THE LONDON BOROUGH OF CAMDEN**

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**DEED OF VARIATION**

Relating to the Agreement dated 30 January 2013  
Between Derwent Central Cross Limited (1) Hypothekenbank Frankfurt AG (2) and The  
Mayor and Burgesses of the London Borough of Camden (3) under section 106 of the Town  
and  
Country Planning Act 1990 (as amended) and Section 278 of the Highways Act 1980 as  
varied by a deed of variation dated 30 September 2013  
Relating to development at premises known as

**Central Cross, 18-30 Tottenham Court Road, London W1T 1BL**

**Deed Amending: Public Realm Contribution**

**Planning Reference: 2012/2232/P**

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Andrew Maughan  
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CLS/COM/CJ/1781.277  
final



THIS AGREEMENT is made on the *31st* day of *May* 2015/6

**BETWEEN**

1. **DERWENT CENTRAL CROSS LIMITED** (Co. Regn. No.07320070) whose registered office is at 25 Savile Row, London W1S 2ER (hereinafter called "the Owner")
2. **THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN** of Town Hall, Judd Street, London WC1H 9LP (hereinafter called "the Council")

**WHEREAS:**

- 1.1 The Council, Derwent Central Cross Limited and Hypothekenbank Frankfurt AG entered into an Agreement dated 30 January 2013 pursuant to Section 106 of the Town and Country Planning Act 1990 (as amended) and Section 278 of the Highways Act 1980 which was varied by those parties by way of a deed of variation dated 30 September 2013.
- 1.2 The Owner is registered at the Land Registry as the freehold proprietor with Title Absolute under title number NGL355996 which is no longer subject to a charge.
- 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 of Variation.
- 1.5 The parties have agreed changes to the Public Realm Works to be carried out in the vicinity of the Development and to reflect these changes and the resulting reduction in the sum of the Public Realm Contribution the parties have agreed to enter into this Deed of Variation.
- 1.6 The parties have agreed an extension of time for the Owner to complete the Charlotte Street Development or another agreed scheme to satisfy the Off Site

Housing Provision required by the 2012/2232/P Agreement subject to the provision of a bond, weekly payments and updates from the date of first Occupation of the Development and to reflect these changes the parties have agreed to enter into this Deed of Variation.

1.7 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.

1.8 Without prejudice to the terms of the other covenants contained in the 2012/2232/P Agreement the parties hereto have agreed to vary the terms of the 2012/2232/P Agreement as hereinafter provided.

## 2. **INTERPRETATION**

2.1 All words and phrases defined in the 2012/2232/P Agreement shall have the same meaning in this Deed of Variation save where the context otherwise dictates and for the avoidance of any doubt the 2012/2232/P Agreement shall remain in full force and effect save as varied by this Deed of Variation.

2.2 In this Deed of Variation the following expression shall unless the context otherwise states have the following meaning now allocated to it:

2.2.1 "2012/2232/P Agreement" the Section 106 Agreement under the Town and Country Planning Act 1990 (as amended) and Section 278 of the Highways Act 1980 dated 30 January 2013 made between the Council, Derwent Central Cross Limited and Hypothekenbank Frankfurt AG concerning the development described in planning permission referenced 2012/2232/P as varied by a deed of variation dated 30 September 2013

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

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

2.5 References in this Deed of Variation to the Owner shall include its successors in title.

### 3. VARIATION TO THE 2012/2232/P AGREEMENT

3.1 The following definition contained in the 2012/2232/P Agreement shall be deleted and replaced with the following definition:

2.27 "Public Realm  
Contribution"

*"the sum of £122,000 (one hundred and twenty two thousand pounds) to be paid by the Owner in accordance with the terms of this Agreement and to be applied by the Council towards works depicted in Drawing 1917EW100Revised<sup>R3</sup> attached and which include:*

- *Repaving the footway*
  - *Removing redundant street furniture items in order to reduce unnecessary street clutter*
  - *Provision of a raised table across Stephen Street to facilitate pedestrian movement*
  - *Providing new street furniture*
  - *Any other works the Council acting reasonably requires as a direct result of the Development*
- (together "the Public Realm Works")"*

3.2 The following definition shall be added to the 2012/2232/P Agreement:

2.19a "the Off Site Housing  
Bond"

*a bond in the sum of £1,500,000 (one million five hundred thousand pounds) which shall be provided from Lloyds Bank (or such other bank as may be approved in writing by the Council) substantially in the form appended at Appendix 1 to this Deed of Variation in the sum of £1,500,000 (one million five hundred thousand pounds) in favour of the Council*

*which contains the provision that the Council shall be entitled to call upon the bond with 5 working days' notice in the event that neither of the conditions set out in Clause 4.1.5 are satisfied but that if either of the conditions is satisfied as evidenced by written confirmation from the Council to that effect that the bond shall be released*

3.3 Clause 4.1.2 of the 2012/2232/P Agreement shall be deleted and the following new clauses shall be inserted after the end of Clause 4.1.1:

*4.1.2 to provide to the Council the Off Site Housing Bond prior to completion of this Deed of Variation.*

*4.1.3 Not to Occupy or permit Occupation of the Development for any purpose until such time as the Off Site Housing Bond is provided to the Council*

*4.1.4 The Off Site Housing Bond shall be retained by the Council until terminated in the manner set out in clauses 4.1.5 or 4.1.6 below.*

*4.1.5 If, prior to 1 June 2016, one of the following events occurs then the Off Site Housing Bond shall be released immediately upon receipt of the Council's written confirmation that such condition has been satisfied:*

- (i) the Charlotte Street Development is completed, fitted out and ready for Occupation as evidenced by written notice from the Council (such notice making reference to this sub-clause of the 2012/2232/P Agreement); or*
- (ii) another site or sites satisfying the Off Site Housing Provision is completed, fitted out and ready for Occupation as evidenced by written notice from the Council (such notice making reference to this sub-clause of the 2012/2232/P Agreement).*

*4.1.6 In the event that neither of the events contained in Clause 4.1.5 occur by 1 June 2016 then the Council shall be entitled to call upon and*

*thereafter to apply all of the monies comprising the Off Site Housing Bond to housing initiatives within Camden.*

*4.1.7 Commencing on the date of first Occupation of the Development until one of the terminating events in 4.1.5 and 4.1.6 occurs, the Owner shall:*

*(a) pay each week to the Council the sum of £2,364 (two thousand three hundred and sixty four pounds) to be applied by the Council towards housing initiatives within Camden; and*

*(b) provide each month to the Council through its Monitoring Officer in the form set out in Clause 6.1(a) a written update on the progress of the Charlotte Street Development (or other approved Off Site Housing Provision as the case may be) and an estimate of the likely date that all the residential units within either the Charlotte Street Development or other such approved site as the case may be will be completed, fitted out and ready for Occupation.*

*4.1.8 The Council shall attend the Charlotte Street Development or such other site or sites which may be developed in order to satisfy the Off Site Housing Provision to inspect such site as soon as reasonably practicable following receipt of notification from the Owner that the Charlotte Street Development or such other site is completed, fitted out and ready for Occupation and further to such inspection the Council shall issue the notice referred to in clause 4.1.5(i) or (ii) as soon as reasonably practicable following such inspection.*

3.4 In all other respects the 2012/2232/P Agreement shall continue in full force and effect.

#### **4. REPAYMENT OF EXCESS PUBLIC REALM CONTRIBUTION**

4.1 Within 28 days from the date of this Deed of Variation the Council shall repay to the Owner the sum of three hundred and forty seven thousand seven hundred and thirty four pounds and twenty nine pence (£347,734.29) being the difference between the

original Public Realm Contribution in the 2012/2232/P Agreement (£469,734.29) as paid to the Council by the Owner (receipt of which is acknowledged) and the reduced sum as amended by this Deed of Variation (£122,000).

**5. PAYMENT OF THE COUNCIL'S LEGAL COSTS**

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

**6. REGISTRATION AS LOCAL LAND CHARGE**

6.1 This Deed of Variation 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 has executed this instrument as their Deed the day and year first before written

**EXECUTED AS A DEED BY** )  
**DERWENT CENTRAL CROSS LIMITED** )  
**acting by a Director and its Secretary** )  
**or by two Directors** )

.....  
Director

.....  
Director/Secretary

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

.....  
Duly Authorised Officer





**APPENDIX ONE  
FORM OF BOND**

**BOND**

**DATED**

**2015**

**BY THIS BOND WE:**

1. **DERWENT CENTRAL CROSS LIMITED** whose registered office is at 25 Savile Row, London, W1S 2ER (“the **Developer**”) and
2. **LLOYDS BANK PLC** whose registered office is at [] (“the **Surety**”)

Are held and formally bound to:

3. **THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN** of Town Hall, Judd Street, London, WC1H 9LP (“the **Council**”)

for the payment of the sum of One million Five Hundred Thousand pounds (£1,500,000) (“the **Bond Figure**”)

1. By a deed of variation of even date and made between the Developer (1) Wells Fargo Bank National Association London Branch (2) and the Council (3) (“the **Deed of Variation**”) the Developer agreed to provide the Off Site-Housing Bond
2. Definitions herein shall have the same meaning as defined in the Deed of Variation.

NOW THE CONDITIONS of the above written Bond are such that:

1. If prior to 1 June 2016, one of the events set out in this clause 1(a) or (b) occurs then this Bond shall be void and shall be of no further effect:

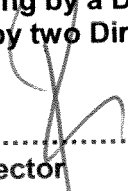
(a) the Charlotte Street Development is completed, fitted out and ready for Occupation as evidenced by *written notice from the Council (such notice making reference to this sub-clause of the 2012/2232/P Agreement); or*

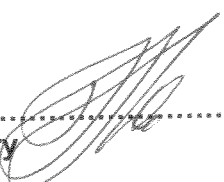
(b) another site or sites satisfying the Off Site Housing Provision is completed, fitted out and ready for Occupation as evidenced by *written notice from the Council (such notice making reference to this sub-clause of the 2012/2232/P Agreement).*

2. If by 1 June 2016 neither of the events referred to in clause 1 of this Bond has occurred then the Surety shall pay to the Council a sum of money equating to the Bond Figure within 5 working days of receipt of a written demand for the said sum from the Council
  
3. Within 5 working days of the Council confirming in writing that the Off Site Housing Provision is completed, fitted out and ready for Occupation the Council shall confirm in writing to the Surety and to the Developer that the Surety has been released from all liability whatsoever under the terms of this Bond
  
4. The total liability of the Surety to the Council under this Bond shall be limited to the Bond Figure
  
5. This Bond is governed by the law of England and Wales and the Parties agree in the case of a dispute not capable of being resolved by them to submit to arbitration in the jurisdiction of an English Court

**EXECUTED AS A DEED by:**

**EXECUTED AS A DEED BY** )  
**DERWENT CENTRAL CROSS LIMITED** )  
**acting by a Director and its Secretary** )  
**or by two Directors** )

.....  
 Director 

.....  
 Director/Secretary  214

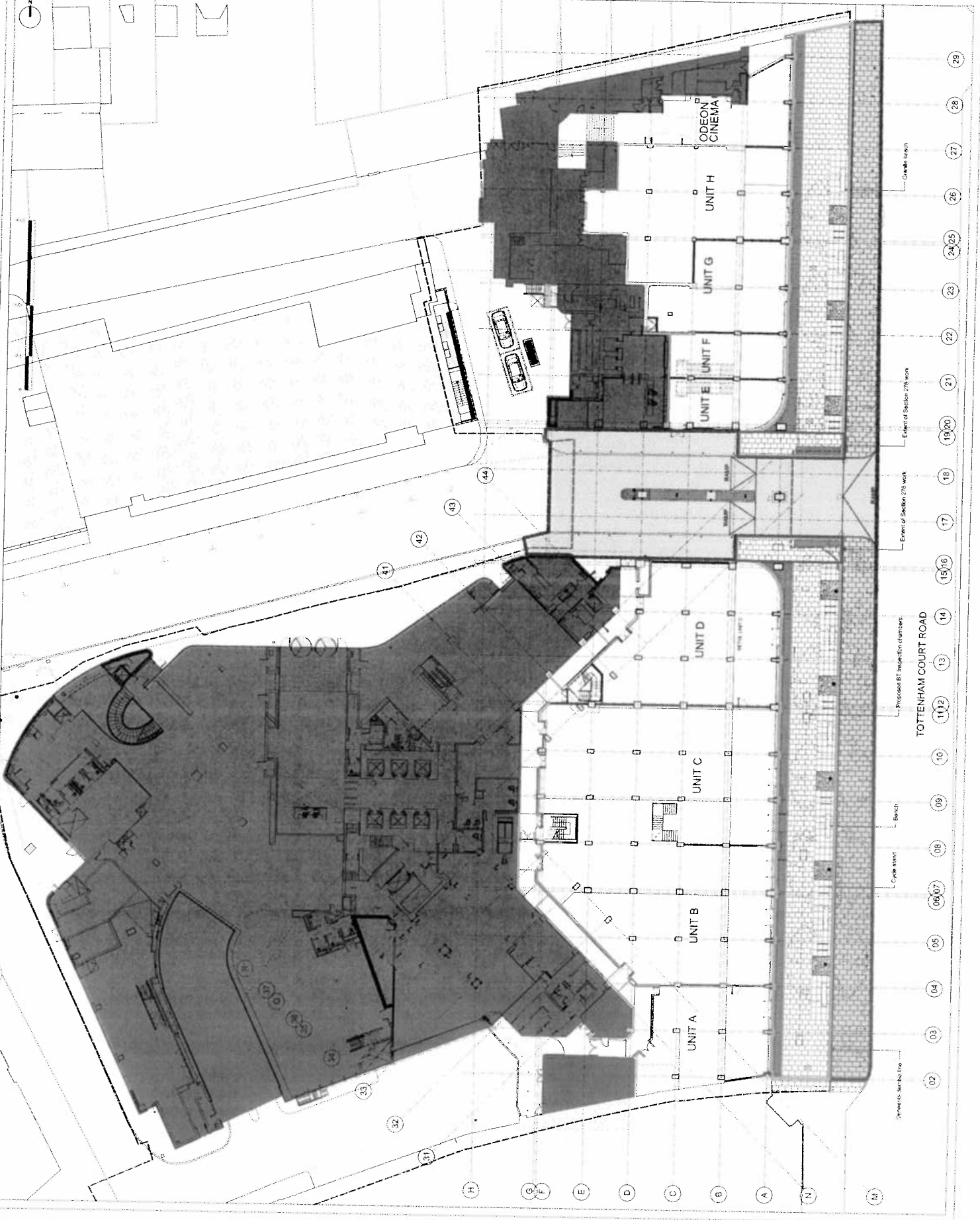
**EXECUTED AS A DEED BY** )  
**[LLOYDS BANK PLC]** )  
**acting by a Director and its Secretary** )  
**or by two Directors** )

.....  
 Director

.....  
 Director/Secretary

*R Alexander*

<p>General Finishes          (Reference) 2001/170A</p> <p>600x600mm Granite Sella          G23/103A</p> <p>Surface finish to floor 01/15/25          Free walling 060/202A</p> <p>1.8m x 0.9m          020/18/25</p> <p>BT Inspection Chamber with recessed          2000mm x 1000mm          P30/202A</p> <p>Balkers 020/18/25</p> <p>Highway lighting, see lighting          design's details</p> <p>Items 01/10/10 &amp; 121</p> <p>Crack Sealant          020/18/20</p> <p>Cycle Stand 020/18/10</p> <p>Existing Levels</p> <p>Site ownership boundary</p> <p>Extent of JMI (Rush) 01/01/20A</p> <p>Extent of external parking by Balfour Beatty</p> <p>Extent of external parking by Camion</p> <p>Existing pavement status</p> <p>BT Inspection Chamber          Main Unit          Unit A, B, C          Unit D, E, F          Unit G, H          Unit I, J          Unit K, L          Unit M, N          Unit O, P          Unit Q, R          Unit S, T          Unit U, V          Unit W, X          Unit Y, Z          Unit AA, AB          Unit AC, AD          Unit AE, AF          Unit AG, AH          Unit AI, AJ          Unit AK, AL          Unit AM, AN          Unit AO, AP          Unit AQ, AR          Unit AS, AT          Unit AU, AV          Unit AW, AX          Unit AY, AZ          Unit BA, BB          Unit BC, BD          Unit BE, BF          Unit BG, BH          Unit BI, BJ          Unit BK, BL          Unit BM, BN          Unit BO, BP          Unit BQ, BR          Unit BS, BT          Unit BU, BV          Unit BW, BX          Unit BY, BZ          Unit CA, CB          Unit CC, CD          Unit CE, CF          Unit CG, CH          Unit CI, CJ          Unit CK, CL          Unit CM, CN          Unit CO, CP          Unit CQ, CR          Unit CS, CT          Unit CU, CV          Unit CW, CX          Unit CY, CZ          Unit DA, DB          Unit DC, DD          Unit DE, DF          Unit DG, DH          Unit DI, DJ          Unit DK, DL          Unit DM, DN          Unit DO, DP          Unit DQ, DR          Unit DS, DT          Unit DU, DV          Unit DW, DX          Unit DY, DZ          Unit EA, EB          Unit EC, ED          Unit EE, EF          Unit EG, EH          Unit EI, EJ          Unit EK, EL          Unit EM, EN          Unit EO, EP          Unit EQ, ER          Unit ES, ET          Unit EU, EV          Unit EW, EX          Unit EY, EZ          Unit FA, FB          Unit FC, FD          Unit FE, FF          Unit FG, FH          Unit FI, FJ          Unit FK, FL          Unit FM, FN          Unit FO, FP          Unit FQ, FR          Unit FS, FT          Unit FU, FV          Unit FW, FX          Unit FY, FZ          Unit GA, GB          Unit GC, GD          Unit GE, GF          Unit GG, GH          Unit GI, GJ          Unit GK, GL          Unit GM, GN          Unit GO, GP          Unit GQ, GR          Unit GS, GT          Unit GU, GV          Unit GW, GX          Unit GY, GZ          Unit HA, HB          Unit HC, HD          Unit HE, HF          Unit HG, HH          Unit HI, HJ          Unit HK, HL          Unit HM, HN          Unit HO, HP          Unit HQ, HR          Unit HS, HT          Unit HU, HV          Unit HW, HX          Unit HY, HZ          Unit IA, IB          Unit IC, ID          Unit IE, IF          Unit IG, IH          Unit II, IJ          Unit IK, IL          Unit IM, IN          Unit IO, IP          Unit IQ, IR          Unit IS, IT          Unit IU, IV          Unit IW, IX          Unit IY, IZ          Unit JA, JB          Unit JC, JD          Unit JE, JF          Unit JG, JH          Unit JI, JJ          Unit JK, JL          Unit JM, JN          Unit JO, JP          Unit JQ, JR          Unit JS, JT          Unit JU, JV          Unit JW, JX          Unit JY, JZ          Unit KA, KB          Unit KC, KD          Unit KE, KF          Unit KG, KH          Unit KI, KJ          Unit KM, KN          Unit KO, KP          Unit KQ, KR          Unit KS, KT          Unit KU, KV          Unit KW, KX          Unit KY, KZ          Unit LA, LB          Unit LC, LD          Unit LE, LF          Unit LG, LH          Unit LI, LJ          Unit LK, LL          Unit LM, LN          Unit LO, LP          Unit LQ, LR          Unit LS, LT          Unit LU, LV          Unit LW, LX          Unit LY, LZ          Unit MA, MB          Unit MC, MD          Unit ME, MF          Unit MG, MH          Unit MI, MJ          Unit MK, ML          Unit MO, MP          Unit MQ, MR          Unit MS, MT          Unit MU, MV          Unit MW, MX          Unit MY, MZ          Unit NA, NB          Unit NC, ND          Unit NE, NF          Unit NG, NH          Unit NI, NJ          Unit NK, NL          Unit NO, NP          Unit NQ, NR          Unit NS, NT          Unit NU, NV          Unit NW, NX          Unit NY, NZ          Unit OA, OB          Unit OC, OD          Unit OE, OF          Unit OG, OH          Unit OI, OJ          Unit OK, OL          Unit OM, ON          Unit OO, OP          Unit OQ, OR          Unit OS, OT          Unit OU, OV          Unit OW, OX          Unit OY, OZ          Unit PA, PB          Unit PC, PD          Unit PE, PF          Unit PG, PH          Unit PI, PJ          Unit PK, PL          Unit PM, PN          Unit PO, PP          Unit PQ, PR          Unit PS, PT          Unit PU, PV          Unit PW, PX          Unit PY, PZ          Unit QA, QB          Unit QC, QD          Unit QE, QF          Unit QG, QH          Unit QI, QJ          Unit QK, QL          Unit QM, QN          Unit QO, QP          Unit QQ, QR          Unit QS, QT          Unit QU, QV          Unit QW, QX          Unit QY, QZ          Unit RA, RB          Unit RC, RD          Unit RE, RF          Unit RG, RH          Unit RI, RJ          Unit RK, RL          Unit RM, RN          Unit RO, RP          Unit RQ, RR          Unit RS, RT          Unit RU, RV          Unit RW, RX          Unit RY, RZ          Unit SA, SB          Unit SC, SD          Unit SE, SF          Unit SG, SH          Unit SI, SJ          Unit SK, SL          Unit SM, SN          Unit SO, SP          Unit SQ, SR          Unit SS, ST          Unit SU, SV          Unit SW, SX          Unit SY, SZ          Unit TA, TB          Unit TC, TD          Unit TE, TF          Unit TG, TH          Unit TI, TJ          Unit TK, TL          Unit TM, TN          Unit TO, TP          Unit TQ, TR          Unit TS, TT          Unit TU, TV          Unit TW, TX          Unit TY, TZ          Unit UA, UB          Unit UC, UD          Unit UE, UF          Unit UG, UH          Unit UI, UJ          Unit UK, UL          Unit UM, UN          Unit UO, UP          Unit UQ, UR          Unit US, UT          Unit UV, UV          Unit UW, UX          Unit UY, UZ          Unit VA, VB          Unit VC, VD          Unit VE, VF          Unit VG, VH          Unit VI, VJ          Unit VK, VL          Unit VM, VN          Unit VO, VP          Unit VQ, VR          Unit VS, VT          Unit VU, VV          Unit VW, VX          Unit VY, VZ          Unit WA, WB          Unit WC, WD          Unit WE, WF          Unit WG, WH          Unit WI, WJ          Unit WK, WL          Unit WM, WN          Unit WO, WP          Unit WQ, WR          Unit WS, WT          Unit WU, WV          Unit WW, WX          Unit WY, WZ          Unit XA, XB          Unit XC, XD          Unit XE, XF          Unit XG, XH          Unit XI, XJ          Unit XK, XL          Unit XM, XN          Unit XO, XP          Unit XQ, XR          Unit XS, XT          Unit XU, XV          Unit XW, XX          Unit XY, XZ          Unit YA, YB          Unit YC, YD          Unit YE, YF          Unit YG, YH          Unit YI, YJ          Unit YK, YL          Unit YM, YN          Unit YO, YP          Unit YQ, YR          Unit YS, YT          Unit YU, YV          Unit YW, YX          Unit YY, YZ          Unit ZA, ZB          Unit ZC, ZD          Unit ZE, ZF          Unit ZG, ZH          Unit ZI, ZJ          Unit ZK, ZL          Unit ZM, ZN          Unit ZO, ZP          Unit ZQ, ZR          Unit ZS, ZT          Unit ZU, ZV          Unit ZW, ZX          Unit ZY, ZZ</p>	<p>Scale 1:200 @ A1</p> <p>Date: April 13</p> <p>Sheet: 1917 EW 100</p> <p>Project: Central Cross Phase 3 - Road</p> <p>Drawing the: Proposed Works</p> <p>Project Treatment: 1:100</p> <p>Drawn by: [Signature]</p> <p>Checked by: [Signature]</p> <p>Scale 1:200 @ A1</p> <p>Date: April 13</p> <p>Sheet: 1917 EW 100</p> <p>Project: Central Cross Phase 3 - Road</p> <p>Drawing the: Proposed Works</p> <p>Project Treatment: 1:100</p> <p>Drawn by: [Signature]</p> <p>Checked by: [Signature]</p>
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TOTTENHAM COURT ROAD

UNIT A

UNIT B

UNIT C

UNIT D

UNIT E

UNIT F

UNIT G

UNIT H

ODEON CINEMA

02 03 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29





DATED

31st May

2015/6

**(1) DERWENT CENTRAL CROSS LIMITED**

-and-

**(2) THE MAYOR AND THE BURGESSES OF  
THE LONDON BOROUGH OF CAMDEN**

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**DEED OF VARIATION**

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Relating to development at premises known as

**Central Cross, 18-30 Tottenham Court Road, London W1T 1BL**

**Deed Amending: Public Realm Contribution**

**Planning Reference: 2012/2232/P**

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