

10 June..... 2016

**PUSHKIN PROPERTIES LIMITED and CBRE LOAN SERVICES LIMITED**

to

**THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN**

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**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 8LH

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THIS UNILATERAL UNDERTAKING is made the 10 day of June 2016

BY:

Craigmuir Chambers, Road Town,  
Tortola, VG1110. CCLLP

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 Loumi Overseas Trust Corporation Limited, PO Box 510, Ground Floor, 2 Hill Street, St Helier, Jersey, JE4 4TB~~ (the "Owner") *First Floor, 7 Esplanade* JEZ 3QA CCLLP

and

CBRE LOAN SERVICES LIMITED (Co. Regn. No. 469838) of St. Martins Court, 10 Paternoster Row, London EC4M 7HP ("the Mortgagee")

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 is registered at the Land Registry as the freehold proprietor with title absolute of the Property under title number NGL11480 subject to a charge to the Mortgagee.
- C. The Mortgagee as mortgagee under a legal charge registered under Title Number NGL11480 dated 15 December 2015 is willing to enter into this Agreement and to give its consent in accordance with clause 4.4 below.

**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) (England) Order 2015 (SI 2015/596) 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 8LH comprising the freehold land registered at the Land Registry under title numbers NGL11480, as shown edged in red and coloured green on the plan 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.
- 2.3 This Deed supersedes the unilateral undertaking made by the Owner to the Council on the 30 April 2015.

## 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 instigate any change of use of any part of the Property from Class B1(a) (offices) to Class C3 (residential dwellinghouses) pursuant to the permitted development rights prescribed at the date of this Deed under Class O, Part 3 of Schedule 2 to the GPDO; nor
  - 4.2.2 instigate any change of use of any part of the Property from Class B1(a) (offices) to Class C3 (residential dwellinghouses) pursuant to any other permitted development rights prescribed under any general development order; nor

- 4.2.3 instigate 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.
- 4.4 The Mortgagee agrees and consents to the Owner entering into the agreements, planning obligations and covenants herein contained with the Council but on the basis that the Mortgagee and any mortgagee or chargee from time to time shall not incur any liability hereunder unless and until it becomes a mortgagee or chargee (as the case may be) in possession of the Property in which case it will be bound by the obligations as a person deriving title from the Owner and for the avoidance of doubt this Deed shall continue to bind any person deriving title from the Mortgagee, mortgagee or chargee.
5. **TERMINATION**
- 5.1 This Deed and the covenants, undertakings and planning obligations contained within it shall cease to have effect on 20 March 2018.
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.

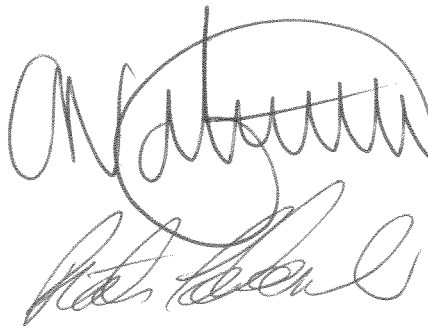
**SIGNED** as a **DEED** on behalf of  
**PUSHKIN PROPERTIES LIMITED**, a  
company incorporated in the British Virgin  
Islands, by:

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

Signature.....


Signature.....

**EXECUTED as a Deed** )  
**By CBRE LOAN SERVICES LIMITED** )  
by )  
in the presence of:- )

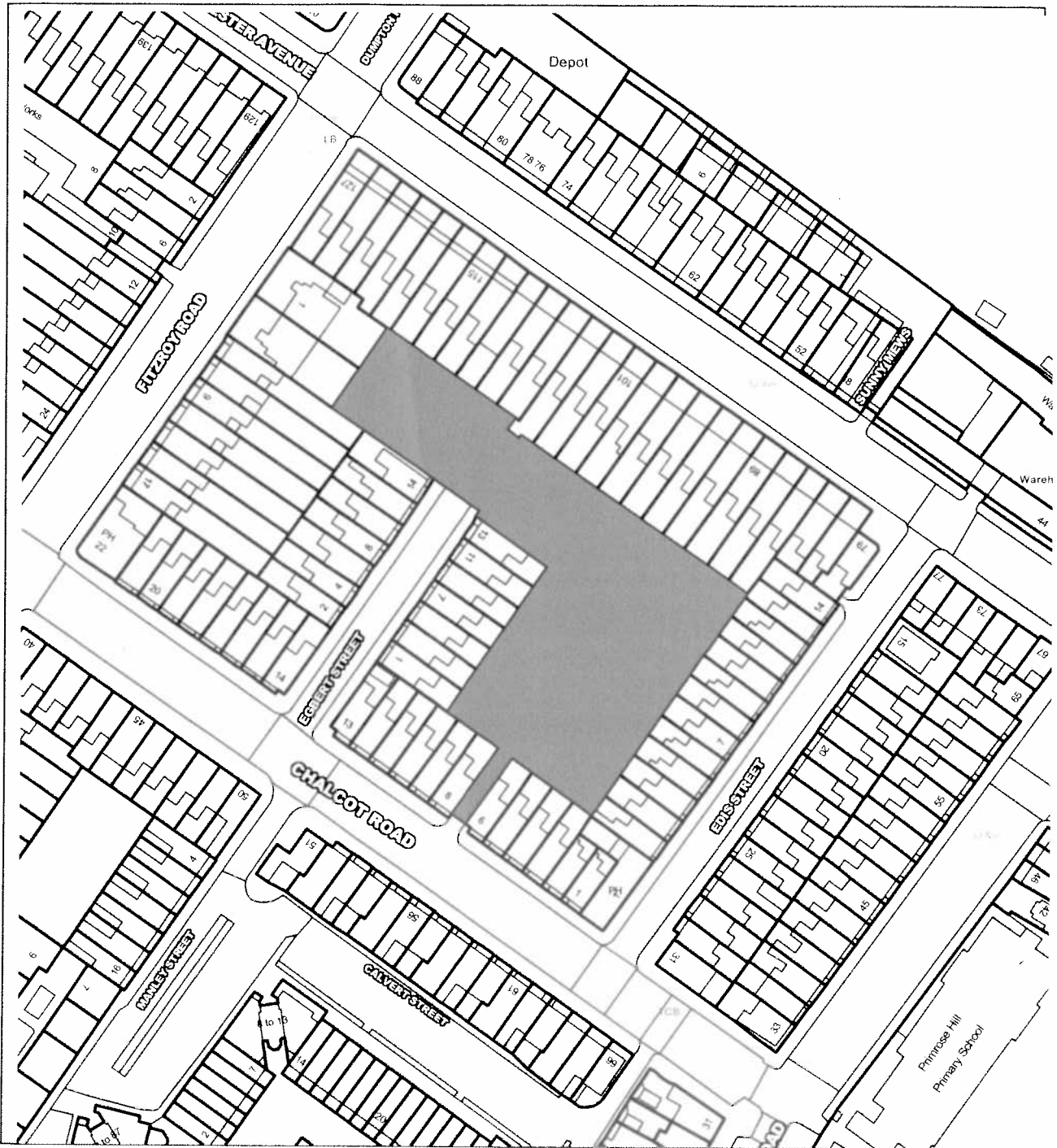


**GERARD NATION**  
**SENIOR DIRECTOR**

**Piotr Tokarski**  
**Director**

In the presence of  
.....  
Witness Signature:   
Witness Name: Lisa Day  
Occupation: Senior Analyst  
Address: Henrietta House, Henrietta Place,  
London W1G 0NB

UTOPIA VILLAGE, 7 CHALCOT ROAD, LONDON, NW1 8LF



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