

DATED

30TH JULY

2014

(1) TRAVIS PERKINS (PROPERTIES) LIMITED

and

(2) LDC (ST PANCRAS WAY) LIMITED PARTNERSHIP

and

(3) HSBC BANK PLC

and

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

DEED OF VARIATION

Relating to the Agreement dated 3 October 2011
Between the Mayor and the Burgesses of the
London Borough of Camden,
Travis Perkins (Properties) Limited and
LDC (St Pancras Way) Limited Partnership
under section 106 of the Town and
Country Planning Act 1990 (as amended)
Relating to development at premises known as
11-13 ST PANCRAS WAY, LONDON NW1 0PT

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

Tel: 020 7974 6007
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CLS/COM/JL/11-13 St Pancras
DoV v FINAL



THIS DEED is made on the 30th day of July

2014

BETWEEN

1. **TRAVIS PERKINS (PROPERTIES) LIMITED** (Co. Regn. No. 468024) whose registered office is at Lodge Way House, Lodge Way, Harlestone Road, Northampton, NN5 7UG (hereinafter called "the Freeholder") of the first part
2. **LDC (ST PANCRAS WAY) LIMITED PARTNERSHIP** (Co. Regn. No. LP14137) whose office is The Core, 40 St Thomas Street, Bristol, BS1 6JZ acting by its general partners LDC (St Pancras Way) GP1 Limited (Co. Regn. No. 07359501) and LDC (St Pancras Way) GP2 Limited (Co. Regn. No. 07359428) both of whose registered office is at The Core, 40 St Thomas Street, Bristol, BS1 6JZ (hereinafter called "the Developer") of the second part
3. **HSBC BANK PLC** (Co. Regn. No. 14259) of 8 Canada Square, London E14 5HQ (hereinafter called "the Mortgagee") of the third part
4. **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

WHEREAS:

- 1.1 The Council the Freeholder and the Developer entered into an Agreement dated 3 October 2011 pursuant to Section 106 of the Town and Country Planning Act 1990 (as amended) and a Deed of Variation dated 17 December 2013.
- 1.2 The Freeholder is registered at the Land Registry as the freehold proprietor of the Property with Title Absolute under title number NGL421111.
- 1.3 The Developer is registered at the Land Registry as the leasehold proprietor with Title Absolute of the Property under title number NGL929932 subject to a charge to the Mortgagee dated 9 October 2012.

- 1.4 The Freeholder is the freehold owner and the Developer is the leasehold owner of the Property and are both interested in the Property for the purposes of Section 106 of the Act.
- 1.5 The Council is the local planning authority for the purposes of the Act and considers it expedient in the interests of the proper planning of its area that the Development of the Property should be restricted or regulated in accordance with this Deed.
- 1.6 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.
- 1.7 Without prejudice to the terms of the other covenants contained in the Existing Agreement the parties hereto have agreed to vary the terms of the Existing Agreement as hereinafter provided.

2. INTERPRETATION

- 2.1 All words and phrases defined in the Existing Agreement shall have the same meaning in this Deed save where the context otherwise dictates and for the avoidance of any doubt the Existing Agreement shall remain in full force and effect save as varied by this Deed.
- 2.2 All reference in this Deed to clauses in the Existing Agreement are to clauses within the Existing Agreement.
- 2.3 Where in this Deed reference is made to a clause schedule or recital such reference (unless the context otherwise requires) is a reference to a clause schedule or recital of this Agreement.
- 2.4 Headings are for ease of reference only and are not intended to be construed as part of this Deed and shall not be construed as part of this Agreement and shall not effect the construction of this Deed.
- 2.5 Unless the context otherwise requires references to the singular shall include the plural and vice versa.

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

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

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

2.8.2 "Existing Agreement" the Section 106 Agreement under the Town and Country Planning Act 1990 (as amended) dated 3 October 2011 made between the Council the Freeholder and the Developer as varied by the Deed of Variation dated 17 December 2013

2.8.3 "the Original Planning Permission" means the planning permission granted by the Council on 3 October 2011 referenced 2011/1586/P allowing the Erection of part 6, 7, 8 and 10 storey building comprising 3,877 sqm builders merchant (Class Sui Generis) at ground and part mezzanine level and 563 student bedspaces (Class Sui Generis) with ancillary student facilities to the upper floors

3. VARIATION TO THE EXISTING AGREEMENT

3.1 Clause 4.15.6 of the Existing Agreement shall be deleted and replaced with the following revised Clause 4.15.6:

To ensure that the Student Accommodation is used at all times as a single planning unit and that, subject to sub clauses (a) to (d) below, no individual unit(s) within the Student Accommodation shall be used (or sold leased licensed or otherwise disposed of) as a separate, independent or self-contained unit of occupation separate

from the remainder of the Student Accommodation without the Council's prior written consent PROVIDED THAT this clause shall not prevent:

- (a) The grant of an assured shorthold tenancy or similar type of tenancy or licence to any individual Student of an individual unit forming part of the Student Accommodation in accordance with the Student Accommodation Requirement;
- (b) The grant of a lease of the part or whole of the Student Accommodation for the provision of Student Accommodation to any provider of student accommodation in accordance with the Student Accommodation Requirement;
- (c) Any other disposal of the Student Accommodation or any part of it if the Owner has first demonstrated to the Council's reasonable satisfaction as demonstrated by written consent that the prospective purchaser or leaseholder is likely in all the circumstances to satisfy the covenant that the Student Accommodation (or such part of it) shall be exclusively used and occupied for no purposes other than for accommodation for Students in accordance with the Student Accommodation Requirement;
- (d) The creation of a bona fide legal charge over the Student Accommodation (or any part thereof).

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

4. MORTGAGEE

4.1 The Mortgagee hereby consents to the completion of this Deed and agrees to be bound by it and to the same being registered at the Land Registry 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.

5. COMMENCEMENT

5.1 The provisions in this Deed shall take effect on the date of this Deed.

6 PAYMENT OF THE COUNCIL'S LEGAL COSTS

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

7. REGISTRATION AS LOCAL LAND CHARGE

7.1 This Deed shall be registered as a Local Land Charge

IN WITNESS WHEREOF the Council has caused their respective Common Seals to be affixed and the Owner and the Mortgagee has caused this Deed to be executed as a Deed the day and year first above written.

EXECUTED as a DEED by TRAVIS PERKINS (PROPERTIES) LIMITED acting by a Director and its Secretary or by two Directors

Handwritten signatures and initials, including 'M.N. Meek'.

Director

Director/Secretary

EXECUTED as a DEED by LDC (ST PANCRAS WAY) GP1 LIMITED acting by a Director in the presence of a witness

Director

Witness Name:

Rebecca Lali

Witness Signature:

Rebecca Lali

Witness Address:

SUNN HOUSE
WIC 1BQ

Witness Occupation:

Personal Assistant

EXECUTED as a DEED by)
LDC (ST PANCRAS WAY) GP2 LIMITED)
acting by a Director in the presence of)
a witness)

.....
Director

Witness Name:

Rebecca Lali

Witness Signature:

Rebecca Lali

Witness Address:

SUNSHINE HOUSE

WICK 1 RD

Witness Occupation:

PERSONAL ASSISTANT

EXECUTED as a DEED for and on behalf of)
HSBC BANK PLC acting by its duly authorised)
official in the presence of a witness)

.....
Authorised Signatory

Witness Name:

ZILLAH FRANCIS

Witness Signature:

ZILLAH FRANCIS

Witness Address:

120 EDMUND ST

BHAM

Witness Occupation:

BANK OFFICIAL

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

was hereunto affixed by Order:-

)
)
)
)

R. Alexander

.....
Duly Authorised Officer







DATED

30TH JULY

2014

(1) TRAVIS PERKINS (PROPERTIES) LIMITED

and

(2) LDC (ST PANCRAS WAY) LIMITED PARTNERSHIP

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(3) HSBC BANK PLC

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