

DATED

15 NOVEMBER

2017

PIANO FACTORY LIMITED
~~(1) VEVIL INTERNATIONAL LIMITED~~

and

(2) OBAR CAMDEN LTD

and

(3) GREENWOOD CAPITAL EUROPE LIMITED

and

(4) THE HOPE LEASE LIMITED

and

(5) THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN

A G R E E M E N T
relating to land known as

Koko 1A Camden High Street, Hope & Anchor PH 74 Crowndale Road,
1 Bayham Street and 65 Bayham Place
London
NW1 7JE

pursuant to
Section 106 of the Town and Country Planning Act 1990 (as amended) and
Section 16 of the Greater London Council (General Powers) Act 1974 and
Section 111 of the Local Government Act 1972 and
Section 1(1) of the Localism Act 2011

Andrew Maughan
Borough Solicitor
London Borough of Camden
Town Hall
Judd Street
London WC1H 9LP

Tel: 020 7974 5647
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CLS/PK/1800.125 (final)

THIS AGREEMENT is made the 15th day of November 2017

BETWEEN:

PIANO FACTORY LIMITED
1A F ~~VEVIL INTERNATIONAL LIMITED~~ (incorporated in British Virgin Islands under
0:5 ~~company number 1821231) of Nemours Chambers, Road Town, Tortola, British~~
Intertrust ~~Virgin Islands and care of Ogier Private Wealth, Ogier House, The Esplanade, St~~ *Ritter House, Wickhams Cay II* *VG1110*
44 ~~Helier, Jersey, JE4 9WG and whose address for service in the United Kingdom is c/o~~
~~Farrer & Co LLP, 66 Lincoln's Inn Fields, London WC2A 3LH (hereinafter called "the~~
~~Freeholder") of the first part~~

2. **OBAR CAMDEN LTD** (company number 04962866) whose registered address is 191 Stonhouse Street, London, SW4 6BB (hereinafter called the "the First Leaseholder") of the second part

3. **GREENWOOD CAPITAL EUROPE LIMITED** (incorporated in Cyprus under number H172569 of Akropolis, 59-61, 3rd Floor, Flat/Office 301, Strovolos, 2012, Nicosia, Cyprus and whose correspondence address is 20 Spyrou Kyprianou Avenue, CHAPO, CENTRAL, 3rd Floor, CY1075, Nicosia, Cyprus (hereinafter called "the Mortgagee") of the third part

4. **THE HOPE LEASE LIMITED** (registered under company number 09773675) whose registered office is at 191 Stonhouse Street, London, England, SW4 6BB (hereinafter called "the Second Leaseholder") of the fourth part

5. **THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN** of Town Hall, Judd Street, London WC1H 9LP (hereinafter called "the Council") of the fifth 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 numbers 244741 and NGL366315.

- 1.2 The First Leaseholder registered at the Land Registry as the leasehold proprietor with title absolute of part of the Property under title number NGL833027 subject to a charge to the Mortgagee and is the beneficiary of an agreement for lease of the Property registered by unilateral notice under title number 244741.
- 1.3 The Second Leaseholder is registered at the Land Registry as the leasehold proprietor with title absolute of part of the Property under title numbers NGL956486 and NGL958755.
- 1.4 The Freeholder and the First Leaseholder and the Second Leaseholder are interested in the Property for the purposes of Section 106 of the Act.
- 1.5 The Freeholder and the First Leaseholder and the Second Leaseholder are hereinafter collectively known as “the Owner”.
- 1.6 The Planning Application for the Development of the Property was submitted to the Council and validated on 16th December 2016 and the Council resolved to grant permission conditionally under reference number 2016/6959/P subject to conclusion of this legal Agreement.
- 1.7 The Council is the local planning authority for the purposes of the Act and the local authority for the purposes of Section 16 of the Greater London Council (General Powers) Act 1974, Section 111 of the Local Government Act 1972 and Section 1(1) of the Localism Act 2011 for the area in which the Property is situated and considers it expedient in the interests of the proper planning of its area that the Development should be restricted or regulated in accordance with this Agreement.
- 1.8 For that purpose the Owner is willing to enter into this Agreement pursuant to the provisions of Section 106 of the Act and the other local authority powers herein mentioned.
- 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.

1.10 The Mortgagee as mortgagee under a legal charge registered under title number NGL833027 and dated 20th January 2017 is willing to enter into this Agreement to give its consent to the same.

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
- 2.2 "Affordable Housing" low cost housing that meets the needs of people who cannot afford to occupy homes available in the open market in accordance with the National Planning Policy Framework and successor documents
- 2.3 "this Agreement" this planning obligation made pursuant to Section 106 of the Act and the other local authority powers herein mentioned
- 2.4 "Basement Approval in Principle Application" an application to the Council's Highways Structural team for an approval in principle of the construction of the basement (forming part of the Development) which is to be assessed by the Council with a view to ensuring that sufficient loadings are maintained at all times at the interaction of the Development site and the Public Highway so as to ensure that the Public Highway is not compromised at any time during the Construction Phase or thereafter
- 2.5 "Basement Approval in Principle Contribution" the sum of £1,800 (one thousand eight hundred pounds) to be applied by the Council in event of

receipt towards the assessment by the Council's Highways Structural team of the Basement Approval in Principle Application

2.6 "the Burland Category of Damage" an industry recognised category of structural damage as specified at para 2.30 of Camden Planning Guidance 4: Basements and lightwells (as amended from time to time) and shown in the Fourth Schedule annexed hereto

2.7 "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

2.8 "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 a Business Parking Bay

2.9 "the Certificate of Practical Completion" the certificate issued by the Owner's contractor or architect or project manager certifying that the Development has been completed

2.10 "the Construction Apprentice Default Contribution" the sum of £7,500 (seven thousand five hundred pounds) to be paid by the Owner to the Council in lieu of construction apprentice provision.

2.11 "the Construction Apprentice Support Contribution" the sum of £1,700 (one thousand seven hundred pounds) per apprentice to be paid by the Owner to the Council in accordance with the terms of

this Agreement and to be applied by the Council to support the recruitment and training of apprentices

2.12 "Construction Management Plan" a plan setting out the measures that the Owner will adopt in undertaking the construction of the Development using good site practices in accordance with the Council's Considerate Contractor Manual and in the form of the Council's Pro Forma Construction Management Plan as set out in the First Schedule annexed hereto 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 Owner in order to mitigate and offset potential or likely effects and impacts arising from the Construction Phase;
- (ii) proposals to ensure the protection and preservation of the listed building during the Construction Phase;
- (iii) proposals to ensure there are no adverse effects on the conservation area features during the Construction Phase;
- (iv) proposals to ensure there are no adverse effects on the neighbouring listed

building(s) during the Construction Phase;

(v) amelioration and monitoring effects on the health and amenity of local residences site construction workers local businesses and adjoining developments undergoing construction during the Construction Phase;

(vi) 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) during the Construction Phase;

(vii) the inclusion of a waste management strategy for handling and disposing of construction waste during the Construction Phase; and

(viii) 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 during the Construction Phase;

2.13 “the Construction Management Plan and Demolition Management Plan Implementation Support Contribution”

the sum of £3,240 (three thousand two hundred and forty pounds) to be paid by the Owner to

the Council in accordance with the terms of this Agreement and to be applied by the Council in the event of receipt for the review and approval of the draft Demolition Management Plan and Construction Management Plan and verification of the proper operation of the approved Demolition Management Plan and Construction Management Plan during the Demolition Phase and Construction Phase, respectively

2.14 "the Construction Phase"

the whole period between

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

2.15 "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

2.16 "Deferred Housing Contribution"

the sum of £481,950 (four hundred and eighty-one thousand nine hundred and fifty pounds) to be paid by the Owner to the Council in accordance with the terms of this Agreement to be applied by the Council in the event of receipt towards the provision of Affordable Housing within the London Borough of Camden

2.17 "Deficit"

a negative figure or figure of zero produced from the Post-Construction Viability Assessment by taking the residual site value of the Development and subtracting the sum of £

15,020,000 (fifteen million and twenty thousand pounds)

2.18 "Demolition"

any works of demolition of the Existing Buildings at the Property as referred to in the Planning Permission and associated site clearance and references to "Demolish" shall be construed accordingly

2.19 "Demolition Date"

the date Demolition commences;

2.20 "Demolition Management Plan"

a plan setting out the measures that the Owner will adopt in undertaking the Demolition of the Existing Buildings using good site practices in accordance with the Council's Considerate Contractor Manual and (insofar as is relevant to Demolition) in the form of the Council's Pro Forma Demolition Management Plan and Construction Management Plan as set out in the First Schedule annexed hereto to ensure the Demolition 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 Owner in order to mitigate and offset potential or likely effects and impacts arising from the Demolition Phase;

- (ii) proposals to ensure the protection and preservation of the listed building during the Demolition Phase;
- (iii) proposals to ensure there are no adverse effects on the conservation area features during the Demolition Phase;
- (iv) proposals to ensure there are no adverse effects on the neighbouring listed building(s) during the Demolition Phase;
- (v) amelioration and monitoring effects on the health and amenity of local residences site construction workers local businesses and adjoining developments undergoing construction during the Demolition Phase;
- (vi) 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) during the Demolition Phase;
- (vii) the inclusion of a waste management strategy for handling and disposing of construction waste during the Demolition Phase; and
- (viii) 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 during the Demolition Phase;

2.21 "Demolition Phase"

the whole period between:

- (a) the Demolition Date; and
- (b) the Implementation Date

2.22 "Detailed Basement Construction Plan"

a plan setting out detailed information relating to the design and construction of the basement forming part of the Development with a view to minimising any or all impacts of the basement on neighbouring properties and the water environment and to provide a programme of detailed mitigating measures to be undertaken and put in place by the Owner with the objective of maintaining the structural stability of the Property and neighbouring properties as described in the "Basement Impact Assessment" by RSK dated 30th November 2016 submitted with the Planning Application (incorporating the recommendations of the audit of such document by the Council) and to include the following key stages:-

- (i) the Owner to appoint an independent suitably certified engineer (qualified in the fields of geotechnical and or structural engineering) from a recognised relevant professional body having relevant experience of sub-ground level construction commensurate with the Development ("the Basement Design Engineer") AND for details of the appointment to be submitted to the Council for written approval

(and the Owner to confirm that any change in Basement Design Engineer during the Construction Phase with the Council in advance); and

(ii) the Basement Design Engineer to formulate the appropriate plan to fulfil the requirements of the Detailed Construction Basement Plan and at all times during the Construction Phase to ensure the following: -

(a) that the design plans have been undertaken in accordance with the terms of this Agreement incorporating proper design and review input into the detailed design phase of the Development and ensuring that appropriately conservative modelling relating to the local ground conditions and local water environment and structural condition of neighbouring properties have been incorporated into the final design; and

(b) that the result of these appropriately conservative figures ensure that that the Construction Phase will be undertaken without any impact on the structural integrity of the neighbouring properties beyond "Negligible" with reference to the Burland Category of Damage; and

(c) that the Basement Design Engineer having confirmed that the design plans have been undertaken in accordance with this Agreement and

includes a letter of professional certification confirming this and that the detailed measures set out in sub-clauses (1) - (7) below have been incorporated correctly and appropriately and are sufficient in order to achieve the objectives of the Detailed Basement Construction Plan;

(1) reasonable endeavours to access and prepare a detailed structural appraisal and conditions survey of all the neighbouring properties to be undertaken by an independent suitably qualified and experienced chartered surveyor (and for details to be offered if this is not undertaken in full or part);

(2) a method statement detailing the proposed method of ensuring the safety and stability of neighbouring properties throughout the Construction Phase including temporary works sequence drawings and assumptions with appropriate monitoring control risk assessment contingency measures and any other methodologies associated with the basement and the basement temporary works;

(3) detailed design drawings incorporating conservative modelling relating to the local ground conditions and local water environment and structural condition of neighbouring properties prepared by the Basement Design Engineer for all elements of the

groundworks and basement authorised by the Planning Permission together with specifications and supporting calculations for both the temporary and permanent basement construction works;

(4) the Basement Design Engineer to be retained throughout the Construction Phase to inspect approve and undertaking regular monitoring of both permanent and temporary basement construction works throughout their duration and to ensure compliance with the plans and drawings as approved by the building control body;

(5) measures to ensure the on-going maintenance and upkeep of the basement forming part of the Development and any and all associated drainage and/or ground water diversion measures in order to maintain structural stability of the Property the neighbouring properties and the local water environment (surface and groundwater);

(6) measures to ensure ground water monitoring equipment shall be installed prior to Implementation and retained with monitoring continuing during the Construction Phase and not to terminate monitoring until the issue of the Certificate of Practical Completion

(or other time agreed by the Council in writing); and,

(7) amelioration and monitoring measures of construction traffic including procedures for co-ordinating vehicular movement with other development taking place in the vicinity and 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.

(iii) the Owner to appoint a second independent suitably certified engineer (qualified in the fields of geotechnical and/or structural engineering) from a recognised relevant professional body having relevant experience of sub-ground level construction commensurate with the Development (“the Certifying Engineer”) (from the same company as the Basement Design Engineer if the Owner so thinks fit) and for details of the appointment of the Certifying Engineer to be submitted to the Council for written approval in advance; and,

(iv) for the Certifying Engineer to review the design plans and offer a 2 page review report to the Council confirming that the design plans have been formulated in accordance with the terms of this Agreement and have appropriately and correctly incorporated the provisions of sub-clauses (1)-(7) above and are sufficient to achieve the objectives of the Detailed Basement

Construction Plan AND should any omissions, errors or discrepancies be raised by the Certifying Engineer then these to be clearly outlined in the report and thereafter be raised directly with the Basement Design Engineer with a view to addressing these matters in the revised design plans.

(v) Only thereafter shall the Owner submit the agreed finalised version of the Detailed Basement Construction Plan to the Council for its written approval with a letter of professional certification from the Certifying Engineer confirming that the Detailed Basement Construction Plan is an approved form and has been formulated in accordance with the terms and clauses of this Agreement.

(vi) The Owner to respond to any further questions and requests for further information about the submitted plan from the Council AND IN THE EVENT that a further technical assessment be required then the Owner agrees to reimburse the Council for any costs expended which requires the instruction of an independent assessment in order to resolve any unresolved issues or technical deficiencies in the Council's consideration of the submitted plan

2.23 "the Development"

redevelopment involving change of use from offices (Class B1) and erection of 5 storey building with basement to provide 32 bedroom hotel (Class C1) following demolition of 65 Bayham Place and 1 Bayham Street (retention of façade) including change of use at 1st and 2nd floor of 74 Crowndale Road from pub (Class

A4) to hotel (Class C1), mansard roof extension to 74 Crowndale Road, retention of ground floor of Hope & Anchor PH, conversion of flytower to ancillary recording studio and hotel (C1), creation of terraces at 3rd and 4th floor level and erection of 4th floor glazed extension above roof of Koko to provide restaurant and bar to hotel (C1) as shown on drawing numbers Site location plan: AHA/KKC: PL/000 A; Existing drawings: AHA/KKC: EX/001 C; EX/098 F; EX/099 G; EX/100 G; EX/101 G; EX/102 G; EX/103 G; EX/104 G; GA/105 G; EX/200 F; EX/201 F; EX/202 F; EX/203 F; EX/300 E; EX/301 D; EX/302 B; EX/304 E; EX/306 E; EX/000 Demolition drawings: AHA/KKC: DM/098 F; DM/099 G; DM/100 G; DM/101 G; DM/102 G; DE/103 H; DM/104 G; DM/106 G; DM/200 F; DM/201 E; DM/202 F; DM/203 E; DM/300 E; DM/301 D; DM/302 C; DM/303 E; DM/306 E Schedule of works drawings: AHA/KKC/DM/: 098A revA; 099A revA; 100A revA; 101A revA; 102A revA; 103A revA; 104A revA; 106A revA; 200A revA; 201A revA; 202A revB; 203A revA; 300A revA; 301A revA; 302A revA; 303A revA; 306A revA; AHA/KKC/GA/: 098A revA; 099A revB; 100A revB; 101A revB; 102A revB; 103A revC; 104A revC; 105A revB; AHA/KKC/PR/: 200A revA; AHA/KKC/GA/:201A revA; 202A; 203A revB; AHA/KKC/PR/: 300A revA; 301A revB; 302A revA; 303A revB; 306A revA Proposed drawings: AHA/KKC/GA/001 H; GA/098 M; GA/099 V; GA/100 T; GA/101 Q; GA/102 T; GA/103 T; GA/104 T; GA/105 T; PR/200 M; GA/201 R; GA/202 S; GA/203 T; PR/300 R; PR/301 M; PR/302 C; PR/303 O; PR/306 K; DET/500; DET/510 B; DET/530

Supporting documents: Planning and Listed Building Statement Appendices; Energy Statement prepared by StromaTech dated 13/12/2016; Sustainability Assessment prepared by StromaTech dated 13/12/2016; Basement Impact Assessment prepared by RSK dated November 2016; Structural Methodology Statement and Basement Impact Assessment prepared by Heyne Tillett Steel dated December 2016; Design and access statement prepared by Archer Humphryes Architects dated December 2016; Noise impact assessment prepared by Big Sky Acoustics dated 16th December 2016; Draft Construction Management Plan dated 1st December 2016; Daylight and Sunlight Report prepared by GVA dated November 2016; Delivery and servicing management plan prepared by ADL Traffic Engineering dated December 2016; Transport statement prepared by ADL Traffic Engineering dated December 2016; Travel plan prepared by ADL Traffic Engineering dated December 2016; Economic Statement prepared by Indigo Planning dated December 2016; Draft Hotel Management Plan; Statement of Community Engagement; Planning and Listed Building Statement prepared by Indigo Planning dated; Heritage statement prepared by Stephen Levrant Heritage Architecture dated December 2016; Economic Viability Appraisal prepared by ULL Property dated December 2016; Bat survey – preliminary roost assessment prepared by Arbtech dated 05/02/2017; Air quality Assessment prepared by Burke Hunter Adams dated February 2017; Basement Impact Assessment Audit prepared by Campbell Reith dated February 2017; Designing

out Crime- Addendum (including access drawings); Appendix K – Drainage Strategy Report rev 2 prepared by Heyne Tillett Steel dated March 2017; Draft Hotel Management Plan; Independent Viability Review prepared by BPS dated 23rd February 2017; Overheating Analysis Koko Hotel prepared by Eight Associates dated 13/03/2017; Overheating Analysis Koko Rooftop prepared by Eight Associates dated 03/03/2017; Energy Assessment prepared by Eight Associates dated 13/03/2017; BREEAM 2014 feasibility study for Refurbishment prepared by Eight Associates dated 06/03/2017; BREEAM 2014 Assessment for Hotel Extension prepared by Eight Associates dated 28.02.2017

2.24 “the Energy Efficiency and Renewable Energy Plan”

a strategy setting out a package of measures to be adopted by the Owner in the management of the Development with a view to reducing carbon energy emissions through (but not be limited to) the following: -

- (i) incorporation of the measures set out in the submission document entitled “Energy Assessment” dated 13/03/2017 by Eight Associates to achieve a 20% reduction in CO2 emissions beyond the Part L 2013 baseline;
- (ii) further details (including detailed drawings, any necessary surveys and system specifications) of how the Owner will reduce the Development’s carbon emissions from renewable energy technologies located on the Property

ensuring the Owner will target a reduction of at least 23.7% (to include a 9% reduction through renewable technologies) in carbon emissions in relation to the Property using a combination of complementary low and zero carbon technologies;

- (iii) separate metering of all low and zero carbon technologies to enable the monitoring of energy and carbon emissions and savings;
- (iv) a building management system being an electronic system to monitor the Development's heating cooling and the hours of use of plant;
- (v) include a pre-Implementation design-stage review by an appropriately qualified and recognised independent professional in respect of the Property including Full Design stage NCM calculations certifying that the measures incorporated in the Energy Efficiency and Renewable Energy Plan are achievable in the Development and satisfy the aims and objectives of the Council's strategic policies on the reduction of carbon emissions contained within its Development Plan;
- (vi) measures to secure a post-construction review of the Development by an appropriately qualified and recognised independent professional in respect of the Property (including but not

limited to photographs, installation contracts and full NCM calculations certifying that the measures incorporated in the Energy Efficiency and Renewable Energy Plan have been achieved in the Development and will be maintainable in the Development's future management and occupation; and

- (vii) identifying means of ensuring the provision of information to the Council and provision of a mechanism for review and update as required from time to time

2.25 "the Existing Buildings"

65 Bayham Place and 1 Bayham Street (except for façade) and other structures existing at the Property at the date hereof;

2.26 "the Highways Contribution"

the sum of £36,424.27 (thirty-six thousand four hundred and twenty-four pounds and twenty-seven pence) to be paid by the Owner to the Council in accordance with the terms of this Agreement and to be applied by the Council in event of receipt for the carrying out works to the public highway and associated measures in the vicinity of the Property such works to include the following ("the Highways Works"):

- (i) to remove and reinstate the existing crossover adjacent to the Development;
- (ii) to repair the footway adjacent to the Development;
- (iii) install a dropped kerb to that part of the Public Highway adjacent to the entrance to the Property; and

(iv) any other works required as a direct result of the Development (such works as considered necessary by the Council)

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 undertaker's costs

2.27 "the Hotel Management Plan"

the plan prepared by the Owner setting out a package of measures to be adopted by the Owner in the management of the hotel (including the immediate vicinity outside the hotel), roof bar and restaurant, the Koko dome and roof terraces to ensure the minimisation of harm to amenity of properties in the vicinity of the Development such measures to include those matters set out in the draft Hotel Management Plan attached hereto at the Seventh Schedule

2.28 "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 other than Demolition, operations consisting of archaeological investigations, remedial work in respect of any contamination, diversion and laying of services and references to "Implementation" and "Implement" shall be construed accordingly

2.29 "King's Cross Construction Skills Centre"

the Council's flagship skills construction training skills centre providing advice and information on finding work in the construction industry

- 2.30 "the Level Plans" plans demonstrating the levels at the interface of the Development the boundary of the Property and the Public Highway
- 2.31 "Local Procurement Code" the code annexed to the Fifth Schedule hereto
- 2.32 "Noise Management Plan" a plan to be prepared by the Owner for submission to the Council (for approval by the Council) in accordance with the 'Agent for Change' principles set out in the Mayor's Cultural and Night Time Economy SPG (or successor document) setting out measures to ensure that the hotel shall incorporate appropriate mitigation to ensure that its commercial operation is sufficiently protected against noise emanating from the operation of the Koko music venue
- 2.33 "Occupation Date" the first date when any part of the Development is occupied for a purpose permitted by the Planning Permission and the phrases "Occupy", "Occupied" and "Occupation" shall be construed accordingly
- 2.34 "the Parks and Open Space Contribution" the sum of £40,256 (forty thousand two hundred and fifty-six pounds) to be paid by the Owner to the Council in accordance with the terms of this Agreement and to be applied by the Council in the event of receipt towards the provision and improvement of public open spaces, outdoor sport and recreational facilities in the vicinity of the Development in the London Borough of Camden

- 2.35 "the Parties" the Council, the Owner and the Mortgagee
- 2.36 "the Planning Application" a planning application in respect of the development of the Property submitted to the Council and validated on 16th December 2016 for which a resolution to grant permission has been passed conditionally under reference number 2016/6959/P subject to conclusion of this Agreement
- 2.37 "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
- 2.38 "the Planning Permission" a planning permission granted for the Development substantially in the draft form at the Second Schedule annexed hereto
- 2.39 "the Post-Construction Viability Assessment" an assessment to be undertaken by the Owner and submitted to the Council in accordance with the terms of this Agreement such assessment to:
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- (i) be presented substantially in the same form as the Owner's viability assessment submitted to the Council on 16/12/2016 entitled "Economic Viability Appraisal and Report" or such other form as agreed by the Council in writing; and
 - (ii) be based on the same percentage of developer's return on floorspace (being

part of the Development) value and the same percentage contractor's return on affordable housing cost as the Owner's viability assessment submitted on 16/12/2016 entitled "Economic Viability Appraisal and Report" or such alternative percentages as agreed by the Council in writing

with a view inter alia to evidence to the Council's reasonable satisfaction the residual site value of the Property such assessment shall include (but not be limited to) the following:

-

- (iii) a copy of the Owner's viability assessment submitted on 16/12/2016 entitled "Economic Viability Appraisal and Report" showing the residual value of the Development as £10,100,083 (ten million one hundred thousand and eighty-three pounds);
- (iv) receipted invoices; certified costs; certified copies of sales contracts; and best estimates of costs yet to be incurred and value of any unsold space and any other evidence reasonably required by the Council to show any revenue and/or costs incurred in relation to the Development;
- (v) a solicitor's certification confirming that the sale, lease, assigning, sub-letting, grant of a licence, given control to any person or otherwise demised of not less than 50% of the floorspace forming part of the

Development were arm's length third party bona fide transactions and not: -

- (a) designed to reduce the revenue received from sales of the floorspace forming part of the Development;
 - (b) confined to transactions between the Owner and subsidiary companies of the Owner;
 - (c) transactions between the Owner and its employees; or
 - (d) transactions including deferred consideration coverage or loans or finance deals from the Owner;
- (vi) payment of £6,000 (six thousand pounds) to cover the Council's costs in verifying the material and information contained within the assessment;
- (vii) details of any grant funding received in relation to the Development whether related to Affordable Housing or any other aspect of the Development;
- (viii) any further information the Council acting reasonably requires

2.40 "the Property"

the land known as Koko 1A Camden High Street, Hope & Anchor PH 74 Crowndale Road, 1 Bayham Street and 65 Bayham Place, London, NW1 7JEX the same as shown edged red on the plan at the Third Schedule annexed hereto

- 2.41 “the Public Highway” any carriageway footway and/or verge adjoining the Property maintainable at public expense
- 2.42 “School Liaison Plan” a plan to be prepared by the Owner for submission to the Council (for approval by the Council) setting out details of liaison between local schools in the vicinity of the Development in the London Borough of Camden to include the details set out at the Eighth Schedule annexed hereto
- 2.43 “the Service Management Plan” a plan setting out a package of measures to be adopted by the Owner and approved by the Council from time to time for the management of the deliveries and servicing to the Development securing the minimisation of conflicts between service vehicle and car and pedestrian movements and the minimisation of damage to amenity from such servicing and deliveries which shall include inter alia the following: -
- (i) that the Development shall not be serviced on Sundays and on Saturdays between the hours of 10:00 – 16:00 only;
 - (ii) a requirement for delivery vehicles to unload from a specific suitably located area;
 - (iii) details of the person(s) responsible for directing and receiving deliveries to the Development;
 - (iv) measures to avoid a number of delivery vehicles arriving at the same time;

- (v) likely frequency and duration of servicing movements and measures to be taken to avoid any conflicts;
- (vi) likely nature of goods to be delivered;
- (vii) the likely size of the delivery vehicles entering the Development;
- (viii) measures taken to ensure pedestrian management and public safety during servicing including a statement setting out how highway safety will be maintained during servicing movements
- (ix) measures taken to address servicing movements on and around the Development with a view inter alia to combining and/or reducing servicing and minimise the demand for the same
- (x) provision of swept path drawings to ascertain manoeuvring when entering and exiting the Development in accordance with the drawings submitted and agreed with the Council;
- (xi) details of arrangements for refuse storage and servicing; and
- (xii) identifying means of ensuring the provision of information to the Council and provision of a mechanism for review and update as required from time to time

2.44 "Surplus"

a positive figure produced from the Post-Construction Viability Assessment by taking the residual site value of the Development and subtracting the sum of £15,020,000 (fifteen million and twenty thousand pounds. pounds)

2.45 "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: -

- (i) achieve the targets set out in the submission document entitled "Energy Assessment" dated 13/03/2017 by Eight Associates;
- (ii) include a design stage Building Research Establishment Environmental Assessment Method (BREEAM) review report completed by a licensed BREEAM assessor in respect of the hotel (being part of the Development) with a target of achieving not less than Excellent rating and attaining at least 68% of the credits in the "Energy" category and 75% in the "Water" category and 71% of the credits in the "Materials" category;
- (iii) include a pre-Implementation review by an appropriately qualified recognised and independent professional in respect of the Property certifying that the measures incorporated in the Sustainability Plan are achievable in the Development and satisfy the aims and objectives of the Council's strategic

policies on sustainability contained within its Development Plan;

- (iv) details of maintenance and management relative to sustainability measures included in the Sustainability Plan;
- (v) measures to secure a post construction review of the Development by an appropriately qualified recognised and independent professional in respect of the Property (including a written report, photographs and installation contracts) 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; and
- (vi) identifying means of ensuring the provision of information to the Council and provision of a mechanism for review and update as required from time to time

2.46 "the Travel Plan"

a plan setting out a package of measures to be adopted by the Owner in the management of the Property with a view to inter alia reducing trips in motor vehicles to and from the Property and promoting the use of environmentally friendly transport incorporating (but not limited to) the following: -

- (i) the elements set out in the Sixth Schedule hereto;
- (ii) provision for an initial substantial review of the plan within three months of the

Occupation Date ensuring the plan is updated upon receipt of results of the review and further approved in writing by the Council;

- (iii) a mechanism for monitoring and reviewing of the plan on the first anniversary of the Occupation Date;
- (iv) measures to ensure subsequent reviews on the third and fifth anniversary of the Occupation Date using the initial survey referred to in (ii) for baseline monitoring, ensuring the plan is updated where required upon receipt of results of the review and further approved in writing by the Council
- (v) provision for the appointment of Travel Plan Co-ordinator prior to the Occupation Date and a mechanism in place to advise the Council of direct contact details and any subsequent changes in the post;
- (vi) identifying means of ensuring the provision of information to the Council and provision of a mechanism for review and update as required from time to time

2.47 “the Travel Plan
Monitoring Contribution”

the sum of £6,244 (six thousand two hundred and forty-four pounds) to be paid by the Owner to the Council in accordance with the terms of this Agreement and to be applied by the Council in the event of receipt for the review and approve the Owner’s Travel Plan over a six-year period

from the date of first Occupation of the Development

- 2.48 “the Travel Plan Co-ordinator” an appropriately qualified and/or experienced person appointed by the Owner to deliver the objectives of the Travel Plan and be responsible for the coordination, implementation, reporting and review of the Travel Plan with a view to securing an ongoing process of continuous improvement

NOW THIS DEED WITNESSETH as follows: -

- 3.1 This Agreement is made in pursuance of Section 106 of the Act, Section 16 of the Greater London Council (General Powers) Act 1974, Section 111 of the Local Government Act 1972, Section 1(1) of the Localism Act 2011 and Section 278 of the Highways Act 1980 and is a planning obligation for the purposes of Section 106 of the Act as aforesaid and shall be enforceable by the Council against the Owner as provided herein and against any person deriving title to any part of the Property from the Owner 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, 8, 9, 10 and 11 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 Owner upon the Demolition Date, the Implementation Date and the Occupation Date as herein provided.

- 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 and to any person deriving title through or under that Party and in the case of the Council the successor to its statutory functions.
- 3.8 The Parties acknowledge that the Development shall be treated as being permanently designated as "car free" housing in accordance with Clause 4.2 for all relevant purposes.

4. **OBLIGATIONS OF THE OWNER**

The Owner hereby covenants with the Council as follows: -

4.1 **BASEMENT APPROVAL IN PRINCIPLE**

- 4.1.1 On or prior to the Demolition Date to submit the Basement Approval in Principle Application.
- 4.1.2 Not to Demolish or permit Demolition of any part of the Development until such time as the Council has approved the Basement Approval in Principle Application as demonstrated by written notice to that effect; and

4.2 **CAR FREE**

- 4.2.1 To ensure that prior to Occupying any part of the Development each new occupier of the Development is informed by the Owner 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:
- (i) be granted a Residents Parking Permit to park a vehicle in a Residents Parking Bay;
 - (ii) be granted a Business Parking Permit to park a vehicle in a Business Parking Bay;

- (iii) buy a contract to park within any car park owned, controlled or licensed by the Council.
- 4.2.2 Not to Occupy or use (or permit the Occupation or use of) any part of the Development at any time during which the occupier of that part holds a Business Parking Permit to park a vehicle in a Business Parking Bay, holds a Residents Parking Permit to park a vehicle in a Residents Parking Bay or is permitted to park a vehicle in any car park owned, controlled or licensed by the Council unless the occupier is the holder of a disabled persons badge issued pursuant to Section 21 of the Chronically Sick and Disabled Persons Act 1970).
- 4.2.3 The Owner for itself and its successors in title to the Property hereby acknowledges that the provision in Clause 4.2.1 and 4.2.2 in this Agreement shall continue to have effect in perpetuity.
- 4.2.4 On or prior to the Occupation Date the Owner shall inform the Council's Planning Obligations Monitoring Officer of the official unit numbers of the commercial units forming part of the Development (as issued and agreed by the Council's Street Name and Numbering Department), identifying those commercial units that in the Owner's opinion are affected by the Owner's obligation in Clause 4.2.1 and 4.2.2 of this Agreement.

4.3 **DEMOLITION MANAGEMENT PLAN**

- 4.3.1 On or prior to the Demolition Date to submit to the Council for approval a draft Demolition Management Plan.
- 4.3.2 Not to Demolish nor allow Demolition of the Existing Buildings until such time as the Council has approved the Demolition Management Plan as demonstrated by written notice to that effect.
- 4.3.3 Not to amend the approved Demolition Management Plan without the further written approval of the Council.
- 4.3.4 The Owner acknowledges and agrees that the Council will not approve the Demolition Management Plan unless it demonstrates to the Council's reasonable

satisfaction that the Demolition Phase of the Development can be carried out safely and with minimal possible impact on and disturbance to the surrounding environment and highway network.

4.3.5 To ensure that throughout the Demolition Phase the Development shall not be carried out otherwise than in strict accordance with the requirements of the approved Demolition Management Plan (as may be amended from time to time in accordance with this Agreement) and not to permit the carrying out of any works comprised in Demolition of the Existing Buildings at any time when the requirements of the approved Demolition Management Plan (as may be amended from time to time in accordance with this Agreement) are not being complied with and in the event of non-compliance with this sub-clause the Owner shall forthwith take any steps required to remedy such non-compliance.

4.4 **CONSTRUCTION MANAGEMENT PLAN**

4.4.1 On or prior to the Implementation Date to submit to the Council for approval a draft Construction Management Plan.

4.4.2 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.

4.4.3 Not to amend the approved Construction Management Plan without the further written approval of the Council.

4.4.4 The Owner 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.

4.4.5 To ensure that throughout the Construction Phase the Development shall not be carried out otherwise than in strict accordance with the requirements of the approved Construction Management Plan (as may be amended from time to time in accordance with this Agreement) and not to permit the carrying out of any works comprised in the Construction Phase at any time when the requirements of the

approved Construction Management Plan (as may be amended from time to time in accordance with this Agreement) are not being complied with and in the event of non-compliance with this sub-clause the Owner shall forthwith take any steps required to remedy such non-compliance.

4.5 **CONTRIBUTIONS**

4.5.1 On or prior to the Demolition Date to pay to the Council in full the Basement Approval in Principle Contribution, the Construction Management Plan and Demolition Management Plan Implementation Support Contribution, the Parks and Open Space Contribution and the Highways Contribution.

4.5.2 Not to Demolish or to permit Demolition until such time as the Council has received in full the Basement Approval in Principle Contribution, the Construction Management Plan and Demolition Management Plan Implementation Support Contribution, the Parks and Open Space Contribution and the Highways Contribution.

4.5.3 On or prior to the Occupation Date to pay to the Council the Travel Plan Monitoring Contribution in full.

4.5.4 Not to Occupy or to permit Occupation until such time as the Council has received the Travel Plan Monitoring Contribution in full.

4.6 **DEFERRED HOUSING CONTRIBUTION**

4.6.1 The Parties agree that notwithstanding the remaining sub-clauses in this clause 4.6 of this Agreement the Owner may at any time following Implementation pay the Council the Deferred Housing Contribution in full.

4.6.2 To submit the Post-Construction Viability Assessment to the Council for approval in writing either: -

(i) on the date of issue of the Certificate of Practical Completion; or

(ii) at such time as the Owner has exchanged contracts on the sale, lease, assigning, sub-letting, grant of a licence, given control to any person of or otherwise demised of not less than 50% of the floorspace forming the

Development and provides sufficient information to the Council (in the opinion of the Council) to evidence the same.

- 4.6.3 Not to complete on the sale, lease, assigning, sub-letting, grant of a licence, given control to any person of, or otherwise demised of more than 50% of the floorspace forming the Development until such time as the Post-Construction Viability Assessment has been submitted to the Council for approval in writing.
- 4.6.4 Upon issue of approval of the Post-Construction Viability Assessment the Council will provide to the Owner the following: -
- (i) a certificate specifying the sum ("the Assessment Certified Sum") reasonably and properly expended by the Council in assessing the Post-Construction Viability Assessment; and
 - (ii) a certificate specifying the sum ("the Viability Certified Sum") properly assessed by the Council in accordance with the provisions of this Agreement as being recoverable from the Deferred Housing Contribution under the terms of this Agreement.
- 4.6.5 If the Assessment Certified Sum exceeds the payment made under clause 2.39(vi) (Post-Construction Viability Assessment) of this Agreement then the Owner shall within twenty-eight (28) days of the issuing of the said certificate pay to the Council the amount of the excess.
- 4.6.6 In the event the approved Post-Construction Viability Assessment shows a Deficit the Viability Certified Sum shall be zero and the Owner shall have no obligation to pay the Deferred Housing Contribution or any part thereof.
- 4.6.7 In the event the Post-Construction Viability Assessment shows a Surplus that is less than two times the Deferred Housing Contribution the Viability Certified Sum shall be half of the Surplus up to the limit of the Deferred Housing Contribution.
- 4.6.8 In the event the Post-Construction Viability Assessment shows a Surplus that is greater than or equal to two times the Deferred Housing Contribution the Viability Certified Sum shall be the full amount of the Deferred Housing Contribution.

4.6.9 The Owner shall within 28 days of receipt of the Viability Certified Sum pay to the Council the sum specified within the Viability Certified Sum.

4.6.10 Not to Occupy or permit Occupation of any more than 50% of the floorspace forming part of the Development until such time as the Council has confirmed receipt of the Viability Certified Sum in writing.

4.7 **DETAILED BASEMENT CONSTRUCTION PLAN**

4.7.1 On or prior to the Implementation Date to provide the Council for approval the Detailed Basement Construction Plan.

4.7.2 Not to Implement nor allow Implementation of the Development until such time as the Council has approved the Detailed Basement Construction Plan as demonstrated by written notice to that effect.

4.7.3 Not to amend the approved Detailed Basement Construction Plan without the further written approval of the Council.

4.7.4 The Owner acknowledges and agrees that the Council will not approve the Detailed Basement Construction Plan unless it demonstrates by way of certification by a suitably qualified engineer from a recognised relevant professional body to the Council's reasonable satisfaction that the Development can be constructed safely in light of the ground and water conditions and will control ground movements such that impact on the neighbouring properties is limited to "Negligible" in accordance with the Burland Scale annexed hereto.

4.7.5 To ensure that throughout the Construction Phase the Development shall not be carried out otherwise than in accordance with the requirements of the approved Detailed Basement Construction Plan (as may be amended from time to time in accordance with this Agreement) and not to permit the carrying out of the Construction Phase at any time when the requirements of the approved Detailed Basement Construction Plan (as may be amended from time to time in accordance with this Agreement) are not being complied with and in the event of non-compliance with this sub-clause the Owner shall upon notice from the Council forthwith take any steps required to remedy such non-compliance.

4.7.6 Not to Occupy or permit Occupation of the Development until a satisfactory post-completion review has been submitted to and approved by the Council in writing by way of certification by a suitably qualified engineer from a recognised relevant professional body confirming that the measures incorporated in the Detailed Basement Construction Plan as approved by the Council (as may be amended from time to time in accordance with this Agreement) have been incorporated into the Development.

4.7.7 Following the Occupation Date the Owner shall not Occupy or permit Occupation of any part of the Development at any time when the Development is not being managed in accordance with the Detailed Basement Construction Plan as approved by the Council (as may be amended from time to time in accordance with this Agreement) and in the event of any breach shall forthwith take any steps required to remedy such non-compliance.

4.8 **ENERGY EFFICIENCY AND RENEWABLE ENERGY PLAN**

4.8.1 On or prior to the Implementation Date to submit to the Council for approval the Energy Efficiency and Renewable Energy Plan.

4.8.2 Not to Implement nor permit Implementation until such time as the Council has approved the Energy Efficiency and Renewable Energy Plan as demonstrated by written notice to that effect.

4.8.3 Not to amend the approved Energy Efficiency and Renewable Energy Plan without the further written approval of the Council.

4.8.4 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 confirming that the measures incorporated in the Energy Efficiency and Renewable Energy Plan as approved by the Council (as may be amended in accordance with this Agreement) have been incorporated into the Property.

4.8.5 Following the Occupation Date the Owner 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 Energy Efficiency and Renewable Energy Plan as approved by the Council from time to time and shall not Occupy or permit Occupation of the Development otherwise than in strict accordance with the requirements of the Energy Efficiency and Renewable Energy Plan.

4.9 HIGHWAYS

4.9.1 On or prior to the Implementation Date to submit to the Council the Level Plans for approval.

4.9.2 Not to Implement or to allow Implementation until such time as the Council has approved the Level Plans as demonstrated by written notice to that effect.

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

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

4.9.5 If the Certified Sum exceeds the Highways Contribution then the Owner shall within twenty-one (21) days of the issuing of the said certificate pay to the Council the amount of the excess.

4.9.6 If the Highways Contribution exceeds the Certified Sum then the Council shall within twenty-one (21) days of the issuing of the said certificate pay to the Owner the amount of the surplus unexpended amount.

4.10 HOTEL AND KOKO MUSIC VENUE

Unless otherwise agreed in writing with the Council, not to:

- (i) operate the hotel independently of the Koko music venue in accordance with the terms of the Agreement and the Planning Permission; and
- (ii) dispose of the hotel or Koko music venue independently of each other, other than to a group company of the Owner

and for the avoidance of doubt the obligations in this clause 4.10 shall continue to have effect notwithstanding any permitted development rights under planning legislation available at the date hereof or henceforth.

4.11 HOTEL MANAGEMENT PLAN

4.11.1 Prior to Occupation to submit to the Council for approval the Hotel Management Plan.

4.11.2 Not to Occupy or permit Occupation of any part of the Development until such time as the Council has approved the Hotel Management Plan as demonstrated by written notice to that effect.

4.11.3 Not to Occupy or permit Occupation of any part of the hotel (being part of the Development) at any time when the Development is not being managed in strict accordance with the Hotel Management Plan as approved by the Council from time to time and shall not Occupy or permit Occupation of the Development otherwise than in strict accordance with the requirements of the Hotel Management Plan.

4.12 LOCAL EMPLOYMENT

4.12.1 In carrying out the works comprised in the Demolition Phase and the Construction Phase of the Development the Owner shall (unless otherwise agreed in writing with the Council) ensure that no less than 20% of the workforce (in each phase) is comprised of residents of the London Borough of Camden.

4.12.2 In order to facilitate compliance with the requirements of sub-clause 4.11.1 hereof the Owner shall:

- (i) work in partnership with King's Cross Construction Skills Centre; and
- (ii) take the following specific measures to ensure: -

- (a) Construction Industry Training Board benchmarks for local employment are met or exceeded when recruiting construction-related jobs;
- (b) all contractors and sub-contractors provide information about all vacancies arising as a result of the Construction Phase of the Development to King's Cross Construction Skills Centre;
- (c) that prior to any advertisement or notice being placed with any advertising or employment agency or similar organisation for a period of at least one (1) week the King's Cross Construction Skills Centre is notified of all vacancies arising from the building contract for the Development for employees, self-employees, contractors and sub-contractors;
- (d) that King's Cross Construction Skills Centre is supplied with a full labour programme for the Construction Phase (with six-monthly updates) demonstrating
 - (1) what skills and employment are needed through the life of the Construction Phase, and
 - (2) measures to ensure that these needs are met as far as possible through the provision of local labour from residents of the London Borough of Camden
- (e) from the Implementation Date, the Council is provided with a detailed six-monthly labour return for monitoring the employment and self-employment profile of all workers referred by Kings Cross Construction Skills Centre and employed during the Construction Phase.

4.12.3 To ensure that during the Construction Phase not less than three (3) construction industry apprentices shall be employed at the Development always ensuring each apprentice and/or trainee (as the case may be) shall be:-

- (i) recruited through the Kings Cross Construction Skills Centre;
- (ii) employed for a period of not less than 52 weeks; and
- (iii) paid at a rate not less than the national minimum wage rate for 21-24 year olds. All apprentice candidates aged 25 and above will be paid the national minimum wage as set out at <https://www.gov.uk/national-minimum-wage-rates>

- (e) be provided with appropriate on the job training or day release to enable the apprentice to train for and achieve a Level 2 or Level 3 Apprenticeship Framework qualification; and
- (f) be supervised by a member of staff within the completed Development.

4.13 LOCAL PROCUREMENT

- 4.13.1 Prior to the Demolition Date to agree a programme during the Demolition Phase and Construction Phase to provide opportunities for local businesses to bid/tender for the provision of goods and service to the Development in accordance with the Council's Local Procurement Code.
- 4.13.2 On or prior to the Demolition Date to meet with the Council's Economic Development Local Procurement Team (or any successor department) at least one month before tendering contracts to agree the specific steps that will be taken to give effect to the Local Procurement Code.
- 4.13.3 Unless otherwise agreed in writing with the Council, the Demolition Phase and the Construction Phase shall not be carried out otherwise than in accordance with the requirements of the Local Procurement Code and in the event of non-compliance with this sub-clause the Owner shall forthwith take any steps required to remedy such non-compliance.
- 4.13.4 To provide opportunities for local businesses to bid/tender for the provision of facilities management services and other post construction supply of goods and services.

4.14 NOISE MANAGEMENT PLAN

- 4.14.1 Prior to Occupation to submit to the Council for approval the Noise Management Plan.

4.12.4 On or prior to the date each construction apprentice commences employment to pay to the Council the Construction Apprentice Support Contribution for that construction industry apprentice.

4.12.5 During the Construction Phase the Owner shall provide training opportunities on site for employees resident within the London Borough of Camden and to provide a six-monthly statement setting out the details of candidates employed to the Kings Cross Construction Skills Centre.

4.12.6 If the Owner is unable to provide the apprentices in accordance with Clause 4.12.3 of this Agreement for reasons demonstrated to the satisfaction of the Council it shall:

- (i) forthwith pay the Council the Construction Apprentice Default Contribution in respect of each individual apprentice placement not provided; and
- (ii) not Occupy or permit Occupation until such time as the Construction Apprentice Default Contribution (based on each individual apprentice placement) has been paid in full.

4.12.7 Following the Occupation Date of the Development the Owner shall for a period of not less than five (5) years ensure that at all times it will (unless otherwise agreed with the Council at the request of the Owner) have in its employ no fewer than two (2) end use apprentices always ensuring that each apprentice shall be: -

- (a) recruited in liaison with the Council's Economic Development Team and its employment and skills partners (including but not limited to Job Centre Plus, Westminster Kingsway College, Somers Town Job Hub, West Euston Partnership, etc.);
- (b) be resident in the London Borough of Camden;
- (c) be paid at a rate not less than the national minimum wage rate for 21-24 year olds. All apprentice candidates aged 25 and above will be paid the national minimum wage as set out at <https://www.gov.uk/national-minimum-wage-rates>;
- (d) be employed on a fulltime basis for at least 52 weeks;

4.14.2 Not to Occupy or permit Occupation of any part of the Development until such time as the Council has approved the Noise Management Plan as demonstrated by written notice to that effect.

4.14.3 Not to 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 Noise Management Plan as approved by the Council from time to time and shall not Occupy or permit Occupation of the Development otherwise than in strict accordance with the requirements of the Noise Management Plan.

4.15 **SCHOOL LIASION PLAN**

4.15.1 Prior to Occupation to submit to the Council for approval the School Liaison Plan.

4.15.2 Not to Occupy or permit Occupation of any part of the Development until such time as the Council has approved the School Liaison Plan as demonstrated by written notice to that effect.

4.15.3 Following the first date of Occupation to comply in strict accordance with the School Liaison Plan.

4.15.4 In the event of a breach of the School Liaison Plan to inform the Council within 5 (five) working days of the relevant breach and to rectify the breach promptly.

4.16 **SERVICE MANAGEMENT PLAN**

4.16.1 Prior to Occupation to submit to the Council for approval the Service Management Plan.

4.16.2 Not to Occupy or permit Occupation of any part of the Development until such time as the Council has approved the Service Management Plan as demonstrated by written notice to that effect.

4.16.3 Not to amend the approved Service Management Plan without the further written approval of the Council.

4.16.3 Not to 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 Service

Management Plan as approved by the Council (and as may be amended in accordance with this Agreement) from time to time and shall not Occupy or permit Occupation of the Development otherwise than in strict accordance with the requirements of the approved Service Management Plan (as may be amended in accordance with this Agreement).

4.17 **SUSTAINABILITY PLAN**

4.17.1 On or prior to the Implementation Date to submit to the Council for approval the Sustainability Plan.

4.17.2 Not to Implement nor permit Implementation until the Sustainability Plan has been approved by the Council as demonstrated by written notice to that effect.

4.17.3 Not to amend the approved Sustainability Plan without the further written approval of the Council

4.17.4 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 confirming that the measures incorporated in the Sustainability Plan as approved by the Council have been incorporated into the Development, unless otherwise agreed in writing by the Council.

4.17.5 Following the Occupation Date the Owner 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, unless otherwise agreed in writing by the Council.

4.18 **TRAVEL PLAN**

4.18.1 On or prior to the Occupation Date to submit to the Council the Travel Plan for approval.

4.18.2 Not to Occupy or permit Occupation of any part of the Development until such time as the Council has approved the Travel Plan as demonstrated by written notice to that effect.

4.18.3 Not to amend the approved Travel Plan without the further written approval of the Council.

4.18.4 The Owner covenants with the Council that after the Occupation Date the Owner 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 Travel Plan as approved by the Council (and as may be amended from time to time in accordance with this Agreement) and shall not Occupy or permit Occupation of the Development otherwise than in strict accordance with the requirements of the Travel Plan (as amended from time to time in accordance with this Agreement).

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

5.1 The Owner 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 Owner shall certify in writing to the Planning Obligations Monitoring Officer in the manner outlined at clause 6.1 hereof quoting planning reference 2016/6959/P the date upon which the Development is ready for Occupation.

5.3 The Owner and the Council shall act in good faith and shall co-operate with each other to facilitate the discharge and performance of all obligations contained herein and the Owner shall comply with any reasonable requests of the Council to have access at reasonable notice to any part of the Property or any requests to provide documentation within the Owner's possession (at the Owner's expense) for the purposes of monitoring compliance with the obligations contained herein.

5.4 The Owner 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 Owner 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 Owner 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 in respect of each such obligation) provide through its Borough Solicitor 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 to the Council for approval by the Council under the terms of this Agreement shall be made by the Owner 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 2016/6959/P.
- 5.7 Payment of any financial contribution pursuant to Clause 4 (Obligations of the Owner) of this Agreement shall be made by the Owner 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 financial contribution relates quoting the planning application reference 2016/6959/P or by electronic transfer directly to the National Westminster Bank of Hampstead Village, Enfield Customer Service Centre, PO Box 145 Baird Road Middlesex EN1 1FN quoting Sort Code 50-30-03 and London Borough of Camden General Account no. 24299480 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 value added tax invoice addressed to the Owner.

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 Index of Retail Prices ("the AIIRP") figure last published by the Central Statistical Office at the date hereof is the denominator ("X") and the last AIIRP figure published before the date such payment or application is made ("Y") less the last published AIIRP 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 2016/6959/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 Owner 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 Owner 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 The Owner or the Mortgagee or their successors in title or any person deriving title from them shall not 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 effluxion of time for the commencement of development or is modified (other than by agreement with or at the request of the Owner) this Agreement shall forthwith determine and cease to have effect and the Council will effect cancellation of all entries made in the Register of Local Land Charges in respect of this Agreement.

7. **MORTGAGEE EXEMPTION**

The Mortgagee hereby consents to the completion of this Agreement and agrees that the security of its charge over that part of the Property comprised in title number 244741 shall take effect subject to this Agreement PROVIDED THAT it shall have no

liability under this Agreement unless it becomes a mortgagee in possession of that part of Property comprised in title number 244741 in which case it will be bound by the obligations as a person deriving title from the First Leaseholder in respect of its interest in the Property.

8. **COUNCIL COVENANTS**

The Council hereby covenants with the Owner as follows:

- 8.1 Where any approval, agreement, consent, certificate or expression of satisfaction is to be given by the Council under this Agreement, such approval, agreement, consent, certificate or expression of satisfaction shall not be unreasonably withheld or delayed.
- 8.2 In the event of receipt of any contribution payable by the Owner pursuant to Clause 4 of this Agreement the Council covenants to spend or commit for expenditure the contributions referred to in Clause 4 for the purposes specified in this Agreement for which the contributions are paid.

9. **JOINT AND SEVERAL LIABILITY**

All Covenants made by the Owner in this Agreement are made jointly and severally and shall be enforceable as such.

10. **RIGHTS OF THIRD PARTIES**

The Contracts (Rights of Third Parties) Act 1999 shall not apply to this Agreement.

11. **JURISDICTION**

This Agreement is governed by and interpreted in accordance with the law of England and the Parties agree that the courts of England shall have jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this agreement or its subject matter or formation.

IN WITNESS whereof the Council has caused its Common Seal to be hereunto affixed and the Owner and the Mortgagee have executed this instrument as their Agreement the day and year first before written

ob
[Handwritten initials]
EXECUTED AS A DEED BY *PIANO FACTORY LIMITED*)
VEVIL INTERNATIONAL LIMITED)
acting by a Director *[Handwritten initials]*)
Ian Rumens

Director Name: (CAPITALS))
Director Signature:)

In the presence of:

Witness Name (CAPITALS)) *EMILY COLLINS*
Witness Signature:) *[Signature]*
Witness Address:) *44 ESPRANADE, Jersey*
JE4 9WG

EXECUTED AS A DEED BY)
OBAR CAMDEN LTD)
acting by a Director)

Director Name: (CAPITALS)) *OLIVER BENCIOUCHI*
Director Signature:) *[Signature]*

In the presence of:

Witness Name (CAPITALS)) *DAN ZAUM*
Witness Signature:) *[Signature]*
Witness Address:) *49 St James Street*
Laden, SW1A 1JT

EXECUTED AS A DEED BY
GREENWOOD CAPITAL EUROPE LIMITED
acting by a Director s

)
)
)
CONSTANTINOS MEIVATZIS

Director Name: (CAPITALS))

Director Signature:)

.....
.....
Constantinos Meivatzis

In the presence of:

Witness Name (CAPITALS))

Witness Signature:)

Witness Address:)

ATHINA KYRIACOU
.....
Athina Kyriacou
.....
20 Spina Kyriacou, Aropo Center, 3rd Floor
1075 Nicosia, Cyprus

EXECUTED AS A DEED BY
THE HOPE LEASE LIMITED
acting by a Director

Director Name: (CAPITALS))

Director Signature:)

)
)
)
OLIVER BENCOUCH
Oliver Bencouch

In the presence of:

Witness Name (CAPITALS))

Witness Signature:)

Witness Address:)

DAN ZAUM
Dan Zaum
.....
.....
49 St James Street
London, SW1A 1JT

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

.....
R. Alexander
.....
Authorised Signatory



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