

DATED

28th August

2003

(1) BPP (HATTON GARDEN) LIMITED

and

(2) LLOYDS TSB BANK PLC

and

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

A G R E E M E N T

relating to land known as
16 - 18 Hatton Garden London EC1
pursuant to Section 106 of the Town and Country Planning
Act 1990 (as amended) and
Section 278 of the Highways Act 1980

Alison Lowton
Borough Solicitor
London Borough of Camden
Town Hall
Judd Street
London WC1H 9LP

Tel: 020 7974 6007

Fax: 020 7974 2713

S:plan/Imm/s106 Agreements/Hatton Garden 16-18 (HC)

THIS AGREEMENT is made the 28th day of August 2003

B E T W E E N:

1. **BPP (HATTON GARDEN) LIMITED** (Company Registration No. 04005004) whose registered office is at 6th Floor Walmar House 288 Regent Street London W1B 3AL (hereinafter referred to as "the Owner") of the first part
2. **LLOYDS TSB BANK PLC** (Company Registration No. 2065) of Dept. No. 2543 Horley Securities Centre PO Box 104 13 High Street Horley Surrey RH6 7YA (hereinafter referred to as "the Mortgagee") of the second part
3. **THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN** of Town Hall, Judd Street, London WC1H 9LP (hereinafter referred to as "the Council") of the third part

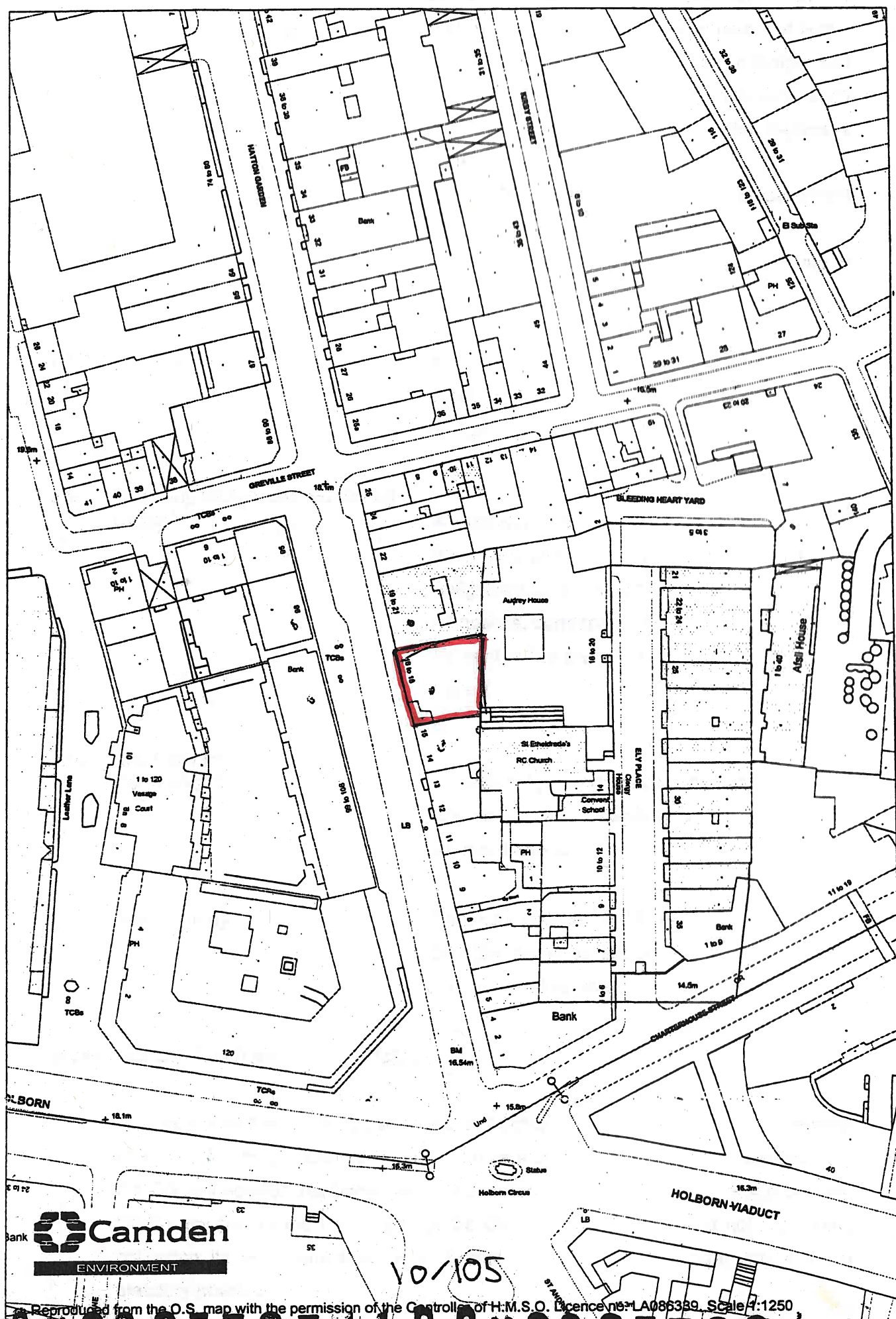
WHEREAS:

- 1.1 The Owner is registered at HM Land Registry as the freehold proprietor with Title absolute of the Property under Title Numbers LN135386 and LN187012 subject to a charge to the Mortgagee.
- 1.2 The Owner is the freehold Owner of and is interested in the Property for the purposes of Section 106 of the Act.
- 1.3 A duplicate planning application for the development of the Property was submitted to the Council on 8 November 2002 and the Council resolved to grant permission conditionally under reference number PSX0205305 subject to conclusion of this legal Agreement.
- 1.4 The Council considers it expedient in the interests of the proper planning of its area that the development of the Property should be restricted or regulated in accordance with this Agreement.
- 1.5 For that purpose the Owner is willing to enter into this Agreement pursuant to the provisions of Section 106 of the Act.
- 1.6 The Mortgagee as Mortgagee under a legal charge registered under Title Numbers LN135386 and LN187012 and both dated 23 June 2000 (hereinafter called "the Legal Charge") 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 (as amended by the Planning and Compensation Act 1991)
- 2.2 "the Agreement" this Planning Obligation made pursuant to Section 106 of the Act
- 2.3 "the Application" the duplicate planning application in respect of the development of the Property submitted to the Council on 8 November 2002 for which a resolution to grant permission has been passed conditionally under reference number PSX0205305 subject to conclusion of this Agreement
- 2.4 "the Development" change of use of the basement from car-park to Class A2 the division of the ground floor from one Class A1 unit to two Class A1 units and associated shopfront alterations as shown on drawing numbers Existing: 760.3/01/01/P, 760.3/01/02/P, 760.3/03/01/P. Proposed: 760.3/02/01/P, 760.3/02/02/P, 760.3/03/02/P, 760.3/04/01/P, 760.3/04/02/P and Letter of the 8th November 2002
- 2.5 "the Implementation Date" the date of implementation of the Development by the carrying out of a material operation as defined in Section 56 of the Act and references to "Implementation" and "Implement" shall be construed accordingly
- 2.6 "Occupation Date" the first date when any part of the Development is occupied



- 2.7 "The Highways Contribution" the sum of £2,000.00 (Two thousand pounds) to be paid by the Owner and to be applied by the Council in the event of receipt to carry out works to the public highway and traffic management measures in the vicinity of the Property such works to include the following ("the Highways Works")
- The reinstatement of the pavement adjoining the property
 - Any other such works as required due to the Development
- 2.8 "the Parties" mean the Lord Mayor and Burgesses of the London Borough of Camden the Owner and the Mortgagee
- 2.9 "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
- 2.10 "the Planning Permission" a planning permission granted for the Development substantially in the draft form annexed hereto
- 2.11 "the Property" the land known as 16-18 Hatton Garden London EC1 the same as shown edged in red on the plan annexed hereto.

NOW THIS DEED WITNESSETH as follows:-

- 3.1 This Agreement is made in pursuance of Section 106 of the Act, and is a planning obligation for the purposes of Section 106 as aforesaid, and 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 or interpretation.
- 3.5 It is hereby agreed between the Parties that save for the provisions of clauses 1, 2, 3, 5 and 6 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 Implementation Date.
- 3.6 The Council hereby agrees to grant the Planning Permission on the date hereof

4. **OBLIGATIONS OF THE OWNER**

- 4.1 The Owner covenants with the Council on or prior to the Implementation Date to pay to the Council the Highway Contribution.
- 4.2 The Owner covenants with the Council not to Implement or permit Implementation of the Development until such time as the requirements of Clause 4.1 have been fully complied with.
- 4.3 On completion of the Highway Works the Council may provide to the Owner a certificate specifying the sum (which shall not exceed £3,000 ("the Certified Sum")) expended by the Council in carrying out the Highway Works.
- 4.4 If the Certified Sum exceeds the Highway Contribution then the Owner shall within fourteen days of the issuing of the said certificate pay to the Council the amount of the excess.
- 4.5 Within 7 days following completion of the Development to certify in writing to the Planning Obligations Monitoring Officer in the manner outlined at clause 6.1 hereof quoting planning reference PSX0205305 the date upon which the units forming the Development are ready for occupation.

- 4.6 To notify the Council on or prior to the Implementation Date that the Development has commenced or is about to commence.
- 4.7 The Owner shall act in good faith and shall co-operate with the Council to facilitate the discharge and performance of all obligations contained herein and the Owner shall comply with any reasonable requests of the Council to have access to any part of the Property or any requests to provide documentation within the Owner's possession (at the Owner's expense) for the purposes of monitoring compliance with the obligations contained herein.

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 The Owner agrees declares and covenants with the Council that they 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 jointly and severally 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.

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, Property and Projects Team, Planning Division Environment Department, Town Hall Annex, Argyle Street, London WC1H 9LP quoting the planning reference number PSX0205305 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 lodge their Charge and Land Certificates in relation to the Property with HM Land Registry and apply to the Chief Land Registrar to register this Agreement in the Charges Register thereof and will furnish the Council forthwith on written demand with office copies of such title to show the entry of this Agreement in the Charges Register of the title to the Property.
- 6.5 The Parties hereto shall act in good faith and shall co-operate with the other to facilitate the discharge and performance of all obligations contained herein and in particular the Owner shall comply with any reasonable requests of the Council to provide documentation within the Owner's possession at the expense of either owner for the purposes of monitoring compliance with the obligations contained herein
- 6.6 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.
- 6.7 Neither the Owner or the Mortgagee nor their successors in title nor any person deriving title from the Owner or the Mortgagee shall be bound by the obligations in this Agreement in respect of any period during which it no longer has an interest in the Property but without prejudice to liability for any breach committed prior to the time it disposed of its interest.
- 6.8 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.
- 6.9 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.

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**Development Control
Planning Services**
London Borough of Camden
Town Hall
Argyle Street
London WC1H 8ND
Tel 020 7278 4444
Fax 020 7974 1975
env.devcon@camden.gov.uk
www.camden.gov.uk/planning

Montagu Evans
REF: SJY/PD6089
44-48 Dover Street
London
W1S 4AZ

Application No: PSX0205305/
Case File:N16/23/E

Dear Sir(s)/Madam

DECISION

Town and Country Planning Act 1990
Town and Country Planning (General Development Procedure)
Order 1995
Town and Country Planning (Applications) Regulations 1988

PERMISSION FOR DEVELOPMENT - Subject to Conditions

Address :
16-18 Hatton Garden, EC1

Date of Application : 08/11/2002

Proposal :

Change of use of the basement from car-park to Class A2, the division of the ground floor from one Class A1 unit to two Class A1 units and associated shopfront alterations, as shown on drawing numbers Existing: 760.3/01/01/P, 760.3/01/02/P, 760.3/03/01/P. Proposed: 760.3/02/01/P, 760.3/02/02/P, 760.3/03/02/P, 760.3/04/01/P, 760.3/04/02/P. Letter of the 8th November 2002.

The Council has considered your application and decided to grant permission subject to the following conditions:

Standard condition:

The development hereby permitted must be begun not later than the expiration of five years from the date of this permission.

Standard Reason:

In order to comply with the provisions of Section 91 of the Town and Country Planning Act 1990.



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Director
Peter Bishop

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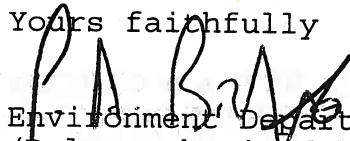
Informatives (if applicable)

- 1 This permission is granted without prejudice to the necessity of obtaining consent under the Town and Country Planning (Control of Advertisements) Regulations 1992. Application forms may be obtained from the Council's One Stop Reception, Environment Department, Camden Town Hall, Argyle Street WC1H 8EQ.
- 2 Your attention is drawn to the fact that there is a separate legal agreement with the Council which relates to the development for which this permission is granted.
- 3 The correct street number or number and name must be displayed permanently on the premises in accordance with regulations made under Section 12 of the London Building (Amendments) Act 1939.
- 4 In the light of this decision, it is assumed that no further action need be taken on the existing unrevised duplicate application (ref number PSX0205306) and therefore it will be considered as withdrawn.

This application was dealt with by Stephan Georgiades on 020 7974 5649.

Your attention is drawn to the notes attached to this notice which tell you about your Rights of Appeal and other information.

Yours faithfully


Environment Department

(Duly authorised by the Council to sign this document)

DecfplanWC/TPFU



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Director
Peter Bishop

6.10 Nothing in this Agreement shall be construed as affecting prohibiting or limiting any rights to develop any part of the land in accordance with any other planning permission granted whether before or after the date of this Agreement by the Council or the Secretary of State for the Department for Transport Local Government and the Regions or any other competent authority.

7. The Mortgagee hereby consents to the completion of this Agreement and agrees to be bound by it and to the same being registered at HM Land Registry as provided in Clause 6.4 hereof

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

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 Deed the day and year first before written

EXECUTED AS A DEED BY)
BPP (HATTON GARDEN) LIMITED)
acting by:-)

.....
Director

.....
Director/Secretary

EXECUTED as a DEED by)
LLOYDS TSB BANK PLC)
by MARLYN CRAIG STEVENS)
in the presence of:- CATHERINE HELEN)
DWYER)

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

.....
Authorised Signatory

