

DATED 28 JANUARY 2019

(1) J.E.P. INVESTMENTS LIMITED
and
(2) COMMERCIAL ACCEPTANCES LIMITED
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
18-22 Haverstock Hill London NW3 2BL
pursuant to
**Section 106 of the Town and Country Planning Act 1990 (as amended);
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**

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

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CLS/COM/1800.898
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THIS AGREEMENT is made the 28th day of January 2019

B E T W E E N:

- A. **J.E.P. INVESTMENTS LIMITED** (Co. Regn. No. 1509640) of 20 Haverstock Hill, London NW3 2BL (hereinafter called the "Owner") of the first part
- B. **COMMERCIAL ACCEPTANCES LIMITED** (Co. Regn. No. 1715185) of 100 George Street, London W1U 8NU (hereinafter called "the Mortgagee") of second part
- C. **THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN** of Town Hall, Judd Street, London WC1H 9LP (hereinafter called "the Council") of the third part

1. **WHEREAS**

- 1.1 The Owner is registered at the Land Registry as the freehold proprietor with Title absolute of the Property under Title Numbers NGL805517, NGL805518 and NGL182240 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 Planning Application for the development of the Property was submitted to the Council and validated on 10 May 2018 and the Council resolved to grant permission conditionally under reference number 2018/2179/P subject to the conclusion of this legal Agreement.
- 1.4 The Council is the local planning authority for the purposes of the Act and is 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 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 Number s NGL805517, NGL805518 and 182240 and dated 1 November 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 (as amended)
2.2	"Affordable Housing"	intermediate rent 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	"the Affordable Housing Contribution"	the sum of £1,000,000 (one million 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 Borough
2.4	"the Affordable Housing Conversion Units"	means those 2 x 1 bedroom Residential Units identified on the plans at Appendix 2 (or such other substitute plan(s) as may be agreed in writing from time to time) as units that could be converted to Affordable Housing in the event that (i) the Post Construction Viability Assessment shows a Surplus that is sufficient to fund their conversion to Affordable Housing; and (ii) the feasibility assessment carried out as part of the Post Construction Viability Assessment shows that their conversion to Affordable Housing would be feasible

2.5	"the Agreement"	this Planning Obligation made pursuant to Section 106 of the Act
2.6	"Carbon Offset Contribution"	the sum of £48,870 (forty eight thousand eight hundred and seventy 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 off-site carbon reduction measures in the vicinity of the Development
2.7	"the Certificate of Practical Completion"	the certificate issued by the Owner's contractor architect or project manager certifying that the Development has been completed
2.8	"Chargee"	means any mortgagee or chargee (or any receiver (including an administrative receiver) appointed by such mortgagee or chargee or any other person appointed under any security documentation to enable such mortgagee or chargee to realise its security or any administrator (howsoever appointed) including a housing administrator
2.9	"Construction Management Plan"	<p>a plan setting out the measures that the Owner will adopt in undertaking the demolition of the Existing Buildings and 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 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):-</p> <p>a) 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</p>

		<p>or likely effects and impacts arising from the demolition of the Existing Buildings or structures on the Property and the building out of the Development;</p> <p>b) the restriction of HGV movements to and from the Property to between the hours of 09:30 and 15:00 Monday to Friday during term time, between 09:30 and 16:30 Monday to Friday out of term time, between 08:00 and 13:00 on Saturdays and no movements on Sundays or Bank Holidays unless otherwise agreed in writing with the Council in advance;</p> <p>c) amelioration and monitoring effects on the health and amenity of local residences site construction workers local businesses and adjoining developments undergoing construction;</p> <p>d) 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);</p> <p>e) the inclusion of a waste management strategy for handling and disposing of construction waste; and</p> <p>f) 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</p>
2.10	"the Construction	the sum of £7,564.50 (seven thousand five hundred and

	Management Plan Implementation Support Contribution"	sixty four pounds fifty 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 the event of receipt for the review and approval of the draft Construction Management Plan and verification of the proper operation of the approved Construction Management Plan during the Construction Phase
2.11	"the Construction Phase"	the whole period between (a) the Implementation Date and (b) the date of issue of the Certificate of Practical Completion and for the avoidance of doubt includes the demolition of the Existing Buildings
2.12	"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
2.13	"Deferred Affordable Housing Contribution"	the sum of £1,272,905 (one million two hundred and seventy two thousand nine hundred and five 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
2.14	"Deficit"	a figure of zero or a negative figure produced from a Post Construction Viability Assessment by taking the residual land value and deducting from it the Site Value Benchmark
2.15	"the Development"	demolition of existing buildings and ancillary structures (11 flats, A1 unit, A5 unit) and construction of a new building comprising ground plus basement and five upper floors for

		<p>use as 29 no. dwellings (Class C3) and flexible Class A1/A2/A3/A4 together with cycle parking, landscaping, refuse and associated works as shown on the site location plan and drawing numbers:-</p> <p>AP B1 00 099, AP 00 00 100, AP 01 00 101, AP 02 00 102, AP 03 00 103, AP 04 00 104, AP 05 00 105, AP R 00 106, AP SW EL 140, AP NW EL 141, AP NE EL 142, AP SE EL 143, AP XX S 150, AP XX S 151, AP XX S 152, A LXX 21 300, A LXX 21 301, A LXX 21 302</p> <p>and application documents:-</p> <p>Planning Statement (Savills UK Ltd) May 2018, Transport Statement (TPA) March 2018, Internal Daylight Report (Studio 1b) 26th April 2018, Noise Assessment v2 (ITP) 27/03/18, Air Quality Impact Assessment (ITP) 21/03/18, Energy Assessment v3 (Silcock Dawson & Partners) Mar 2018, Arboricultural Impact Assessment (Greengage) April 2018, Preliminary Ecological Appraisal (Greengage) April 2018, Concept Design Report & Basement Impact Assessment P2 (Engineeria) 23.04.2018, Draft Construction Management Plan v1 (PPR Estates) 25/04/2018, Design & Access Statement (Piercy & Co.) 27th April 2018, Pre-application Consultation Statement (GL Hearn) April 2018, Sustainability Statement (Silcock Dawson & Partners) 01/05/2018, Desk Study & Ground Investigation Report (Engineeria Limited) August 2018, Affordable Provision (Piercy & Co.) 29th August 2018</p>
2.16	"the Energy Efficiency and Renewable Energy Plan"	<p>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:-</p> <p>a) the incorporation of the measures set out in the</p>

		<p>submission document entitled "Energy Assessment" dated 11 April 2018 produced by Silcock Dawson & Partners to achieve a 26% reduction in CO2 emissions beyond the Part L 2013 baseline;</p> <p>b) 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 20% in carbon emissions in relation to the Property using a combination of complementary low and zero carbon technologies;</p> <p>c) separate metering of all low and zero carbon technologies to enable the monitoring of energy and carbon emissions and savings;</p> <p>d) a building management system being an electronic system to monitor the Development's heating cooling and the hours of use of plant;</p> <p>e) include a pre-Implementation design-stage review by an appropriately qualified and recognised independent professional in respect of the Property including Full Design stage SAP 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;</p> <p>f) 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,</p>
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		<p>installation contracts and full As-Built SAP (for residential) and/or NCM (for non-residential) 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</p> <p>g) 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</p>
2.17	Existing "the Buildings"	the buildings existing on the Property as at the date of this Agreement
2.18	"the Highways Contribution"	<p>the sum of £7,875.44 (seven thousand eight hundred and seventy five pounds and forty four 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 comprising the following ("the Highway Works"):</p> <p>(i) removal of the existing vehicle crossover at the front of the Property on Haverstock Hill; and</p> <p>(ii) any other works the Council acting reasonably requires as a direct result of the Development</p> <p>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 <u>excludes any statutory undertakers costs</u></p>

2.19	"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 (for the purposes of this Agreement and for no other purpose) operations consisting of site clearance, demolition work, archaeological investigations, investigations for the purpose of assessing ground conditions, remedial work in respect of any contamination or other adverse ground conditions, diversion and laying of services, erection of any temporary means of enclosure, the temporary display of site notices or advertisements and references to "Implementation" and "Implement" shall be construed accordingly
2.20	"the Level Plans"	plans demonstrating the levels at the interface of the Development the boundary of the Property and the Public Highway
2.21	"Occupation Date"	the date when any part of the Development is occupied and the phrases "Occupy", "Occupied" and "Occupation" shall be construed accordingly
2.22	"the Original Viability Assessment"	the viability assessment commissioned by the Owner and produced and submitted on the Owner's behalf by Savills dated 1 May 2018 and entitled 18-22 Haverstock Hill, Camden, NW3 Viability Assessment Report prepared on behalf of Haverstock Hill LLP
2.23	"the Parties"	mean the Council the Owner and the Mortgagee
2.24	"the Pedestrian Cycling and Environmental Contribution"	the sum of £29,000 (twenty nine thousand 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 towards the provision of pedestrian, cycling, environmental and public realm improvements in the vicinity of the

		Development
2.25	"the Planning Application"	a planning application in respect of the development of the Property submitted to the Council and validated on 10 May 2018 for which a resolution to grant permission has been passed conditionally under reference number 2018/2179/P subject to conclusion of this Agreement
2.26	"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
2.27	"the Planning Permission"	a planning permission granted for the Development substantially in the draft form annexed hereto
2.28	"the Post Construction Viability Assessment"	<p>an open book assessment to be carried out by the Owner in respect the entire Development and submitted to the Council in accordance with the terms of this Agreement such assessment to determine whether the residual land value exceeds the Site Value Benchmark after applying the same percentage developer's return as the Original Viability Assessment and, if it does, whether it would be feasible to convert some or all of the Affordable Housing Conversion Units to Affordable Housing, such assessments shall include (but not be limited to) the following:-</p> <ul style="list-style-type: none"> a) a copy of the Original Viability Assessment; b) 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;

		<p>c) a solicitors certification confirming that as far as the solicitors are aware the sales of Market Housing Units were arm's length third party bona fide transactions and not as far as the solicitors are aware:-</p> <ul style="list-style-type: none"> i) designed to reduce the revenue received from sales of the Market Housing Units; ii) transactions between the Owner and subsidiary companies of the Owner; iii) transactions between the Owner and its employees; or iv) transactions including deferred consideration coverage or loans or finance deals from the Owner; <p>d) a feasibility study assessing the feasibility of converting some or all of the Affordable Housing Conversion Units to Affordable Housing</p> <p>e) any further information the Council acting reasonably requires</p>
2.29	"Practical Completion"	means in respect of each Residential Unit that it has been fitted out to a finished standard so that all kitchens and bathrooms are completed and all flooring is finished and "Practically Complete" shall be construed accordingly
2.30	"the Property"	the land known as 18-22 Haverstock Hill London NW3 2BL the same as shown edged red on the plan annexed hereto at Appendix 1
2.31	"Protected Tenant"	Any tenant who: (a) has exercised a right to acquired pursuant to the Housing Act 1996 or any statutory provision for the time being in force (or equivalent contractual right);

		(b) has exercised any statutory right to buy (or any equivalent contractual right) in respect of the Affordable Housing Conversion Unit
2.32	"the Public Highway"	any carriageway footway and/or verge adjoining the Property maintainable at public expense
2.33	"Residential Units"	the residential units to be provided as part of the Development
2.34	"Residents 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 residents of the locality in which the Development is situated
2.35	"Residents 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 Residents Parking Bays
2.36	Site Value Benchmark	The sum of £6,849,800 (six million eight hundred and forty nine thousand and eight hundred pounds)
2.37	"Surplus"	a positive figure produced from a Post Construction Viability Assessment by taking the residual land value and deducting from it the Site Value Benchmark
2.38	"the Sustainability Plan"	<p>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:-</p> <p>(a) achieve the targets set out in the submission document entitled "Sustainability Statement" dated 1 May 2018 produced by Silcock Dawson & Partners and sustainable design measures and climate change adaptation measures in line with policies contained in the Council's Core Strategy policy CS13 (Tackling climate change through promoting higher environmental standards) and</p>

		<p>Development Policy DP22 (Sustainable design and construction);</p> <p>(b) achieve a maximum internal water use of 105 litres/person/day, allowing 5 litres/person/day for external water use</p> <p>(c) 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;</p> <p>(d) details of maintenance and management relative to sustainability measures included in the Sustainability Plan;</p> <p>(e) 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</p> <p>(f) 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</p>
2.39	"the Tree Planting Contribution"	the sum of £1,674 (one thousand six hundred and seventy 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 towards the planting of trees in the vicinity of the Development
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3. **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 is also made in pursuance 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 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 and 8 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.

- 3.7 The Parties save where the context states otherwise shall include their successors in title.
- 3.8 The Parties acknowledge that the Development shall be treated as being permanently designated as "car free" housing in accordance with Clause 4.1.1 and 4.1.2 for all relevant purposes.
- 3.9 This Agreement shall not be binding or enforceable against individual owners or occupiers of the Residential Units or any occupational tenants of the commercial floorspace forming part of the Development nor against their mortgagees or chargees from time to time, except that (i) the obligations in clause 4.2 shall be binding and enforceable against individual owners and occupiers of the Residential Units and the Owner shall make such owners and occupiers aware of this in accordance with clause 4.2.1 of this Agreement; and (ii) the obligations in clauses 4.10.3 and 4.10.13 shall be binding and enforceable against any owner or occupier occupying any Residential Unit in breach these clauses.

4. **OBLIGATIONS OF THE OWNER**

The Owner hereby covenants with the Council as follows:-

4.1 CONSTRUCTION MANAGEMENT PLAN

- 4.1.1 On or prior to the Implementation Date to:
- (a) pay to the Council the Construction Management Plan Implementation Support Contribution in full; and
 - (b) submit to the Council for approval a draft Construction Management Plan.
- 4.1.2 Not to Implement nor allow Implementation of the Development until such time as the Council has:
- (a) received the Construction Management Plan Implementation Support Contribution in full; and
 - (b) approved the Construction Management Plan as demonstrated by written notice to that effect.

4.1.3 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.

4.1.4 To ensure that throughout the Construction Phase the Development shall not be carried out otherwise than in strict accordance with the requirements of the Construction Management Plan and not to permit the carrying out of any works comprised in demolition or building out the Development at any time when the requirements of the Construction Management Plan 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.

4.2 CAR FREE DEVELOPMENT

4.2.1 To ensure that prior to occupying any Residential Unit 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; and
- (ii) 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 Residential Unit (being part of the Development) at any time during which the occupier of the Residential Unit 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 Residential Units forming part of the Development (as issued and agreed by the Council's Street Name and Numbering Department), identifying those Residential 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 THE HIGHWAYS CONTRIBUTION

4.3.1 On or prior to the Implementation Date to:-

- (i) pay to the Council the Highways Contribution in full; and
- (ii) submit to the Council the Level Plans for approval.

4.3.2 Not to Implement or to allow Implementation until such time as the Council has:-

- (i) received the Highways Contribution in full; and
- (ii) approved the Level Plans as demonstrated by written notice to that effect.

4.3.3 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 undertakers costs.

4.3.4 Following payment of the Highways Contribution and the Level Plans, the Council shall carry out and complete the Highway Works as soon as reasonably practicable

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

4.3.6 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.

4.3.7 If the Certified Sum is lower than the Highways Contribution then the Council must within 14 days of the issuing of the said certificate pay to the Owner the amount of the difference

4.4 CARBON OFFSET CONTRIBUTION

4.4.1 Prior to the Implementation Date to pay to the Council the Carbon Offset Contribution.

4.4.2 Not to Implement or to permit Implementation until such time as the Council has received the Carbon Offset Contribution in full (as evidenced by written notice to that effect).

4.5 ENERGY EFFICIENCY AND RENEWABLE ENERGY PLAN

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

4.5.2 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.

4.5.3 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 have been incorporated into the Property.

4.5.4 Following the Occupation Date the Owner shall Occupy the Development in strict accordance with the Energy Efficiency and Renewable Energy Plan as approved by the Council from time to time and in the event the Council identifies any material non-compliance it shall give the Owner written notice of such non-compliance and the Owner shall forthwith take any steps reasonably required by the Council to remedy such non-compliance and where any such non-compliance is not remedied within a reasonable timescale imposed by the Council the relevant part of the Development shall not be Occupied or permitted to be Occupied until the non-compliance is remedied.

4.6 SUSTAINABILITY PLAN

- 4.6.1 On or prior to the Implementation Date to submit to the Council for approval the Sustainability Plan.
- 4.6.2 Not to Implement nor permit Implementation until such time as the Council has approved the Sustainability Plan as demonstrated by written notice to that effect.
- 4.6.3 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 Sustainability Plan as approved by the Council have been incorporated into the Property.
- 4.6.4 Following the Occupation Date the Owner shall Occupy the Development in strict accordance with the Sustainability Plan as approved by the Council from time to time and in the event the Council identifies any material non-compliance it shall give the Owner written notice of such non-compliance and the Owner shall forthwith take any steps reasonably required by the Council to remedy such non-compliance and where any such non-compliance is not remedied within a reasonable timescale imposed by the Council the relevant part of the Development shall not be Occupied or permitted to be Occupied until the non-compliance is remedied.

4.7 TREE PLANTING CONTRIBUTION

- 4.7.1 On or prior to the Implementation Date to pay to the Council the Tree Planting Contribution.
- 4.7.2 Not to Implement or to permit Implementation until such time as the Council has received the Tree Planting Contribution in full (as evidenced by written notice to that effect).

4.8 PEDESTRIAN CYCLING AND ENVIRONMENTAL CONTRIBUTION

- 4.8.1 On or prior to the Implementation Date to pay to the Council the Pedestrian Cycling and Environmental Contribution.

4.8.2 Not to Implement or to permit Implementation until such time as the Council has received the Pedestrian Cycling and Environmental Contribution in full (as evidenced by written notice to that effect).

4.9 AFFORDABLE HOUSING CONTRIBUTION

4.9.1 The Owner hereby covenants with the Council to pay to the Council the Affordable Housing Contribution prior to Implementation.

4.9.2 The Owner hereby covenants with the Council not to Implement or to permit Implementation until such time as the Council has received the Affordable Housing Contribution in full (as evidenced by written notice to that effect).

4.10 DEFERRED AFFORDABLE HOUSING CONTRIBUTION

4.10.1 The Parties agree that notwithstanding the following provisions in this clause 4.10 of this Agreement, the Owner may at any time following Implementation pay the Council the Deferred Affordable Housing Contribution in full in which case the provisions of this clause 4.10.1 shall cease to apply.

4.10.2 The Owner shall submit the Post Construction Viability Assessment to the Council for approval in writing either:-

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

(b) at any time after Implementation PROVIDED the Owner shall have Practically Completed at least 15 Residential Units and shall have exchanged on the sale of no more than 27 Residential Units and provides sufficient information to the Council to evidence the same.

4.10.3 Not to exchange on the sale of or Occupy more than 27 Residential Units until such time as the Post Construction Viability Assessment has been submitted to the Council for approval in writing such approval to be provided within seven days of receipt of the Post Construction Viability Assessment.

4.10.4 Upon the issue of the approval of the Post Construction Viability Assessment the Council shall provide to the Owner a certificate specifying the sum ("the Viability Certified Sum") properly assessed by the Council as being payable pursuant to Clauses 4.10.6 and 4.10.7 and 4.10.8 and specifying whether the Council properly considers the Viability Certified Sum to be sufficient to fund the conversion of some or all of the Affordable Housing Conversion Units to Affordable Housing and whether the Council properly considers the feasibility assessment carried out as part of the Post Construction Viability Assessment shows that their conversion to Affordable Housing would be feasible and shall specify the Affordable Housing Conversion Units to be converted (if any).

4.10.5 The Owner shall pay the Council's reasonable costs in assessing the Post Construction Viability Assessment. The Council shall notify the Owner in writing of these costs and the Owner shall pay the specified sum within 28 days of receipt of such notice.

4.10.6 In the event that the approved Post Construction Viability Assessment shows a Deficit the Viability Certified Sum in respect of the Post Construction Viability Assessment shall be zero and the Owner shall have no obligation to pay the Deferred Affordable Housing Contribution and the provisions of this Clause 4.10 shall cease to apply.

4.10.7 In the event that the approved Post Construction Viability Assessment shows a Surplus that is less than two times the Deferred Affordable Housing Contribution the Viability Certified Sum shall be half of the Surplus up to the limit of the Deferred Affordable Housing Contribution.

4.10.8 In the event that the approved Post Construction Viability Assessment shows a Surplus that is greater than or equal to two times the Deferred Affordable Housing Contribution the Viability Certified Sum shall be the full amount of the Deferred Affordable Housing Contribution.

4.10.9 In the event that the Viability Certified Sum is sufficient to fund the conversion of both of the Affordable Housing Conversion Units to Affordable Housing and that the feasibility assessment carried out as part of the Post Construction Viability

Assessment shows that their conversion to Affordable Housing would be feasible the relevant Affordable Housing Conversion Units shall not be Occupied other than as Affordable Housing in perpetuity and the Owners shall use reasonable endeavours to procure that as soon as reasonably practicable:

- (i) the relevant Affordable Housing Conversion Units are transferred or demised to a Registered Provider approved by the Council for a term of no less than 125 years; and
- (ii) the works of construction conversion and fitting out of the relevant Affordable Housing Conversion Units shall be completed so that they are ready for occupation as Affordable Housing.

4.10.10 In the event that either that the Viability Certified Sum is insufficient to fund the conversion of any of the Affordable Housing Conversion Units to Affordable Housing or that the feasibility assessment carried out as part of the Post Construction Viability Assessment shows that their conversion to Affordable Housing would not be feasible, then the Owner shall pay the Viability Certified Sum to the Council within 28 days of the same being agreed or determined in accordance with this Agreement.

4.10.11 The total amount of the Viability Certified Sum payable shall not exceed the Deferred Affordable Housing Contribution.

4.10.12 Following payment by the Owner to the Council of the Viability Certified Sum in full, or the completion of the transfer in accordance with clause 4.10.9, the Owner shall not be required to carry out or submit any further Post Construction Viability Assessment and shall be released from its obligations under this clause 4.10.

4.10.13 The Owner shall not exchange on the sale of or Occupy or permit Occupation of any more than 27 Residential Units until such time as the Council has confirmed in writing that:

- (i) the Viability Certified Sum is zero; or
- (ii) the Viability Certified Sum has been received in full; or

(iii) the transfer has been completed in accordance with clause 4.10.9.

4.10.14 For the purposes of this clause 4.10 the Parties shall operate in accordance with the following procedure (both acting reasonably and promptly):-

- (i) the Owner shall provide no less than 28 days' notice that it intends to submit the Post Construction Viability Assessment to the Council for approval;
- (ii) upon receipt of the Post Construction Viability Assessment the Council will use reasonable endeavours to respond to the Owner in writing within seven days of receipt whether it approves or wishes to question or challenge any one or more of the constituent parts of the Post Construction Viability Assessment;
- (iii) if the Council agrees the Post Construction Viability Assessment the document shall be deemed agreed for the purposes of clause 4.10 of this Agreement;
- (iv) if the Council wishes to question or challenge the Post Construction Viability Assessment the Parties shall use reasonable endeavours to resolve their differences by discussion directly or through their appointed representatives and shall act in good faith and cooperate with each other in order to reach agreement as quickly as possible.

4.10.15 Any financial contribution paid to the Council pursuant to this Clause 4.10 shall be used by the Council only for the purposes of providing Affordable Housing within the Council's administrative area.

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 2018/2179/P the date upon which the Development will be ready for Occupation.
- 5.3 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.
- 5.4 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 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.
- 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 Head of Legal Services 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 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 (where practicable) 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 Permission reference 2018/2179/P.
- 5.7 Payment of the Highways Contribution pursuant to Clause 4.8 of this Agreement shall be made by the Owner to the Council sending the full amount via electronic

transfer (where practicable) The owner shall notify the Planning Obligations Monitoring Officer that payment has been made referring to names date and Parties to this Agreement and citing the specific clause of this Agreement to which such contribution relates quoting the planning reference 2018/2179/P. Electronic Transfer be made directly to 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.

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 Consumer Prices ("the CPI") figure last published by the Office for National Statistics at the date hereof is the denominator ("X") and the last CPI figure published before the date such payment or application is made ("Y") less the last published CPI 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.

5.11 Where any financial contributions paid to the Council pursuant to this Agreement, have not been expended or contractually committed for the purposes for which they were paid within 5 years of receipt by the Council then any such unspent or uncommitted sums shall be repaid to the payor within 28 days of written demand.

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, Placeshaping Service, Urban Design and Development Team, 2nd Floor, 5 Pancras Square, London, N1C 4AJ and sent to planning obligations on PlanningObligations@camden.gov.uk quoting the planning reference number 2018/2179/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 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 Neither the Owner nor the Mortgagee (nor any future mortgagee or chargee from time to time) nor their successors in title nor any person deriving title from them 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.
- 6.7 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 this Agreement shall forthwith determine and cease to have effect.

7. **MORTGAGEE EXEMPTION**

- 7.1 The Mortgagee hereby consents to the completion of this Agreement and agrees to be bound by it and to the same being registered at the Land Registry as provided in Clause 6.4 hereof but for the avoidance of doubt the Mortgagee shall only be bound by the said obligations and restrictions in the event that it becomes a mortgagee in possession of the Property.
- 7.2 The Parties agree that the obligations and restrictions contained in this Agreement shall not be enforceable against any mortgagee or chargee of the whole or any part of the Property unless it takes possession of the Property in which case it will be bound by the obligations as a person deriving title from the Owner.

7.3 The provisions of clause 4.10.9 shall not be binding on:

- (a) Any Protected Tenant, any mortgagee or chargee of a Protected Tenant or any person deriving title from a Protected Tenant, or any successor in title to a Protected Tenant and their respective mortgagees and chargees; or
- (b) Any Chargee provided that he has first complied with the Chargee's Duty (set out below); or

- (c) Any successor from a mortgagee of an individual Affordable Housing Unit pursuant to any default by the individual mortgagor.

7.4 Chargee's Duty

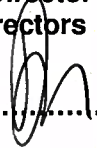
- (a) The Chargee shall, before seeking to dispose of the Affordable Housing Conversion Units pursuant to any default under the terms of its mortgage or charge, give not less than three months' prior notice to the Council of its intention to dispose, and shall have used reasonable endeavours over a period of three months from the date of the written notice to complete a disposal of the Affordable Housing Conversion Units to another registered provider or to the Council (or a nominee of the Council) for a consideration not less than the amount due and outstanding under the terms of the relevant security documentation including all accrued principal monies, interest and costs and expenses; and
- (b) if such disposal has not completed within the three month period, the mortgagee, charge or Receiver shall be entitled to dispose of the Affordable Housing Conversion Units free from the provisions in this Agreement which provisions of clause 4.10.9 shall determine absolutely

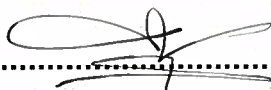
8. RIGHTS OF THIRD PARTIES

8.1 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 each executed this instrument as a Deed the day and year first before written

EXECUTED AS A DEED BY)
J.E.P. INVESTMENTS LIMITED)
acting by a Director and its Secretary)
or by two Directors)

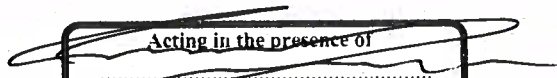

.....
Director


.....
Director/Secretary

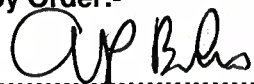
EXECUTED AS A DEED BY)
COMMERCIAL ACCEPTANCES LIMITED)
acting by a Director and its Secretary)
~~or by two Directors~~)


.....
Director

~~.....
Director/Secretary~~


Acting in the presence of
.....
Commercial Acceptances Ltd
100 George Street, London, W1U 8NU
CHRISTOPHER HILL-JAVIER

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


.....
Authorised Signatory



THE FIRST SCHEDULE
Pro Forma
Construction Management Plan

The Council has produced a pro-forma Construction Management Plan that can be used to prepare and submit a Construction Management Plan to meet technical highway and environmental health requirements. This document should be prepared, submitted and receive approval from the Council well in advance of works starting.

The pro-forma Construction Management Plan can be found on the Council's website at:-

<https://www.camden.gov.uk/ccm/content/environment/planning-and-built-environment/two/planning-applications/making-an-application/supporting-documentation/planning-obligations-section-106/>

Please use the Minimum Requirements (also available at the link above) as guidance for what is required in the CMP and then download the Construction Management Plan

It should be noted that any agreed Construction Management Plan does not prejudice further agreement that may be required for things such as road closures or hoarding licences

APPENDIX 1
Plan of the Property

The information on this drawing is based on the information provided by the client and is not to be used for any other purpose. The client is responsible for the accuracy of the information provided. The information on this drawing is not to be used for any other purpose. The client is responsible for the accuracy of the information provided.

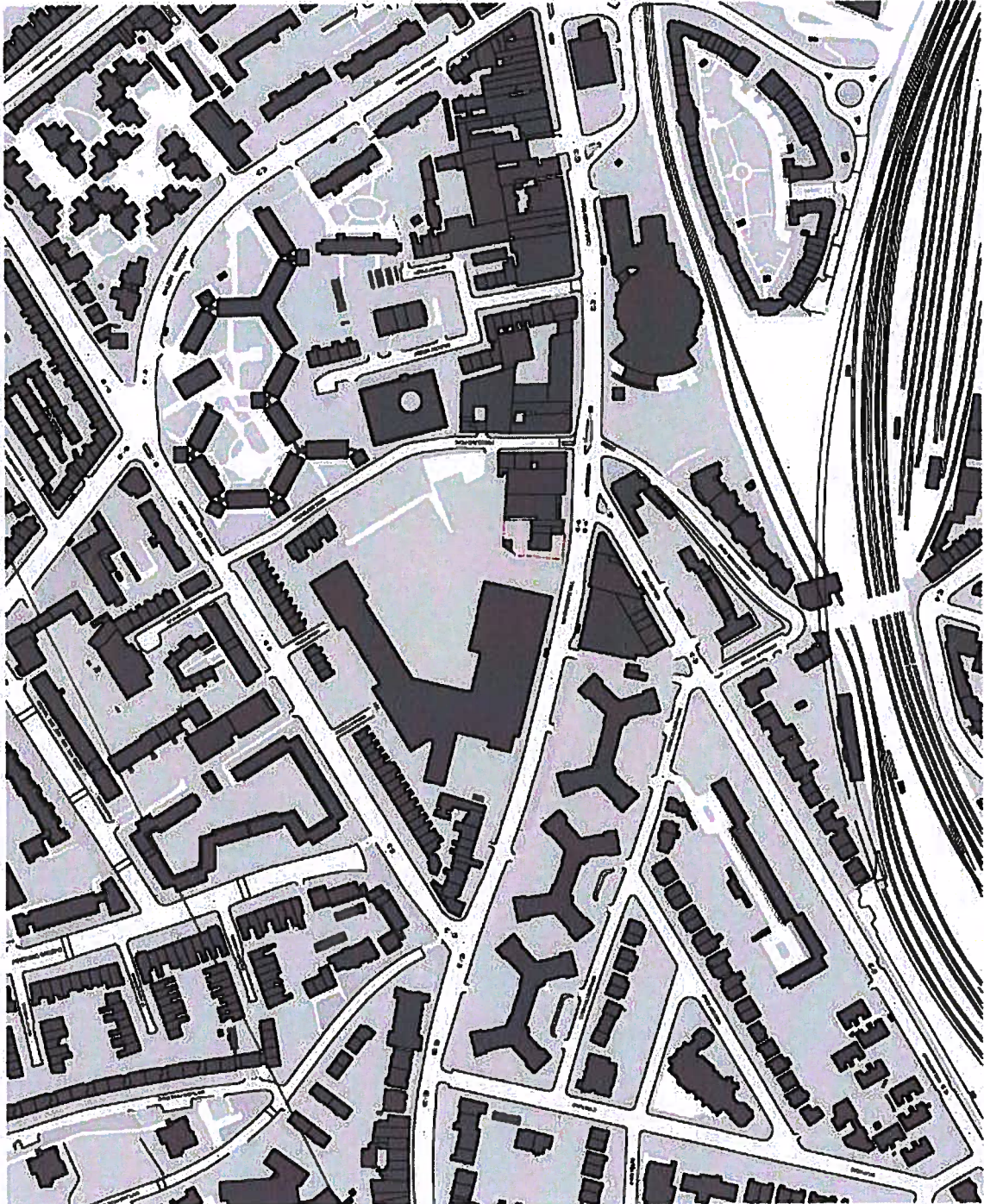
Handwritten signatures and initials, including a large stylized 'L'.

Handwritten signature: APRS



Title: [Illegible]
 Date: 27/04/2018
 Location: [Illegible]
 Scale: 1:500
 Author: [Illegible]
 Check: [Illegible]

Piercy & Company
 [Illegible text below]



APPENDIX 2

Plans showing Affordable Housing Conversion Units

Level 1

The following is a summary of the information provided in this drawing. It is intended to provide a general overview of the project and is not intended to be a substitute for the full set of drawings. The information provided is based on the information provided to the architect at the time of the design. The architect is not responsible for the accuracy of the information provided.

S.C. [Signature]
[Signature]
2

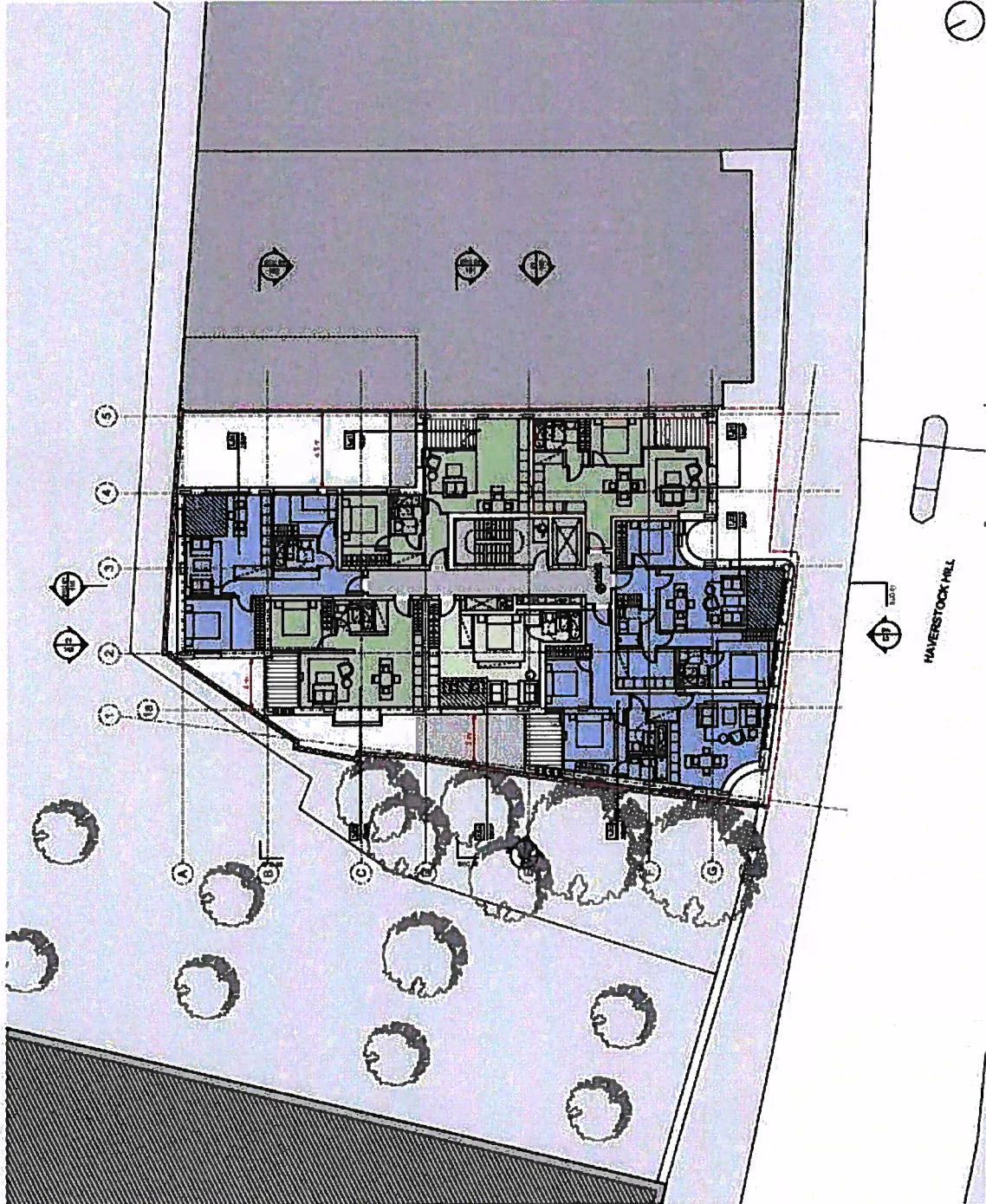
APR 20



Project Name	10000000000000000000
Client	10000000000000000000
Architect	10000000000000000000
Scale	1/8" = 1'-0"
Date	10000000000000000000
Sheet No.	10000000000000000000
Total Sheets	10000000000000000000

10000000000000000000
 10000000000000000000
 10000000000000000000

Piercy & Company



Level 2

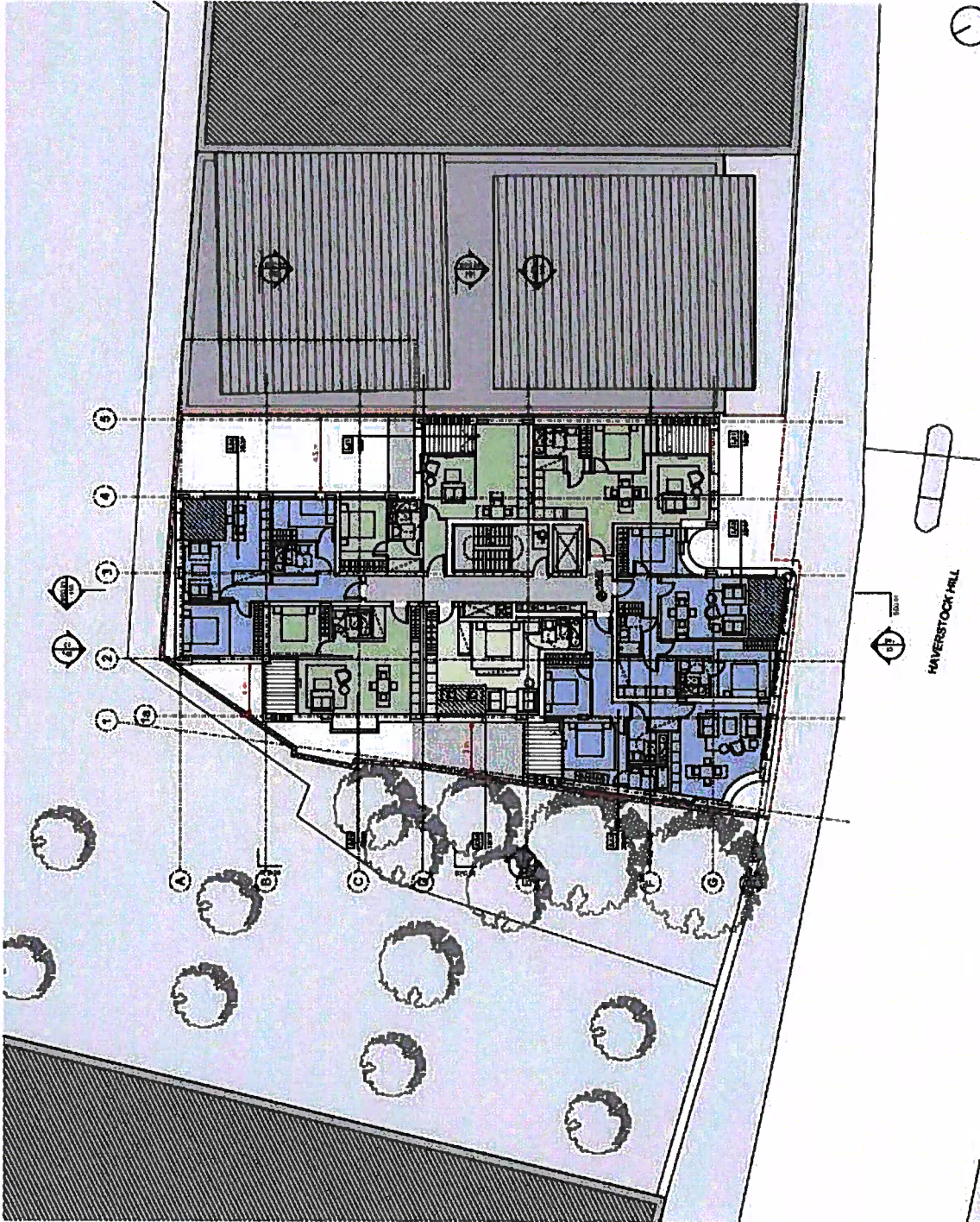
NOTES:
 1. All work shall be in accordance with the approved plans.
 2. All work shall be completed within the specified time frame.
 3. All work shall be completed within the specified budget.
 4. All work shall be completed within the specified quality standards.
 5. All work shall be completed within the specified safety standards.
 6. All work shall be completed within the specified environmental standards.
 7. All work shall be completed within the specified health standards.
 8. All work shall be completed within the specified social standards.
 9. All work shall be completed within the specified cultural standards.
 10. All work shall be completed within the specified spiritual standards.

Handwritten signatures and initials:
 EC
 K
 APR



PROJECT NO.	2704/222
DATE	10/01/2004
PROJECT NAME	MAVERSTOCK HILL
PROJECT TYPE	RENOVATION
CLIENT	MAVERSTOCK HILL
DESIGNER	PIERCY & COMPANY
SCALE	1:100
DATE	10/01/2004

PIERCY & COMPANY
 ARCHITECTS
 1000 WEST 10TH AVENUE
 DENVER, CO 80202



PIERCY & COMPANY