

DATED

19th September

2019

(1) SLQR TRUSTEE NO. 1 LIMITED

and

(2) SLQR TRUSTEE NO. 2 LIMITED

and

(3) MOUNT STREET MORTGAGE SERVICING LIMITED

and

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

FIRST DEED OF VARIATION

Made under section 106A of the Town and Country Planning Act 1990 and
Relating to the Agreement dated 19th June 2019
Between the Mayor and the Burgesses of the London Borough of Camden,
SLQR Trustee No. 1 Limited, SLQR Trustee No. 2 Limited and
Santander UK PLC
under section 106 of the Town and
Country Planning Act 1990 (as amended)
Relating to land known as

20-23 Greville Street London EC1N 8SS

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

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CLS/COM/PM/1800.771
FINAL 090919

THIS DEED is made on the *19th* day of *September* 2019

BETWEEN

A. **SLQR TRUSTEE NO. 1 LIMITED** whose company registration number is ~~123165~~ of
19a, 20, 21, 22 and, 23 Greville Street, London EC1N 8SS and of 8-10 Bleeding
Heart Yard, London EC1N 8SJ of the first part;

3rd Floor, 37 Esplanade
St Helier, Jersey, JE11AD

B. **SLQR TRUSTEE NO. 2 LIMITED** whose company registration number is ~~123166~~ of
19a, 20, 21, 22 and, 23 Greville Street, London EC1N 8SS and of 8-10 Bleeding
Heart Yard, London EC1N 8SJ of the second part;

3rd Floor, 37 Esplanade
St Helier, Jersey, JE11AD

who hereinafter shall be referred to as "the Owner"

C. **MOUNT STREET MORTGAGE SERVICING LIMITED** (company registration number
03411668) of 10 Queen Street Place, London, EC4R 1AG (hereinafter called "the
Mortgagee") of the third part;

D. **THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN** of
Town Hall, Judd Street, London WC1H 9LP (hereinafter called "the Council") of the
fourth part;

WHEREAS:

- 1.1 The Council the Owner and the Mortgagee entered into the Existing Agreement on
the 19th June 2019 pursuant to Section 106 of the Town and Country Planning Act
1990 (as amended).
- 1.1 The Owner is registered at the Land Registry as the freehold proprietor with Title
absolute of the Property under Title Number 246405.
- 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 The Mortgagee as mortgagee under a legal charge dated 24 July 2019 the registration of which is currently pending at the Land Registry and is willing to enter into this Agreement and to give its consent to the same.
- 1.4 Santander UK PLC's interest in the Property as cited in the Existing Agreement has been discharged on 29 July 2019 and any reference to "the Mortgagee" in the Existing Agreement shall be construed as a reference to Mount Street Mortgage Servicing Limited.
- 1.5 The Council is the local planning authority for the purposes of the Act and considers it expedient in the interests of the proper planning of its area that the Development of the Property should be restricted or regulated in accordance with this Deed.
- 1.6 The Council and the Owner have agreed to enter into this Deed for the variation of the Existing Agreement in accordance with Section 106 and 106A of the Act.
- 1.7 Without prejudice to the terms of the other covenants contained in the Existing Agreement the parties hereto have agreed to vary the terms of the Existing Agreement as hereinafter provided.

2. INTERPRETATION

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

- 2.5 Unless the context otherwise requires references to the singular shall include the plural and vice versa.
- 2.6 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 Deed shall become binding upon the Owner upon the Implementation Date.
- 2.7 References in this Deed to the Owner shall include their successors in title.
- 2.8 In this Deed the following expression shall unless the context otherwise states have the following meaning now allocated to it.
- 2.8.1 "Deed" this first deed of variation made pursuant to Section 106A of the Act
- 2.8.2 "Existing Agreement" the Section 106 Agreement under the Town and Country Planning Act 1990 (as amended) dated 19th June 2019 between the SLQR Trustee No. 1 Limited, SLQR Trustee No. 2 Limited, Santander UK PLC and the Council.

3. VARIATION TO THE EXISTING AGREEMENT

- 3.1 Clause 4.10.6 of the Existing Agreement shall be deleted and replaced with the following:
- 4.10.6 In the event that the Owner has not found a suitable tenant within the agreed 24 clear month period and upon the Owner providing the Council evidence to the Council's reasonable satisfaction that the marketing that has taken place during that agreed 24 month period has been in accordance with the approved Jewellery Workspace and Retail Space Marketing Plan and following review of the submitted marketing evidence and finding it acceptable the Council shall confirm in writing that the obligations stated under this clause 4.10 shall cease to have further effect.

3.2 Clause 4.10.7 of the Existing Agreement shall be deleted and replaced with the following:

4.10.7 At the expiration of five years following the Occupation Date clauses 4.10.2 (the requirement for an Affordable Rent for the Jewellery Spaces), 4.10.3 (the requirement for retention of an Affordable Rent on assignment of any lease of the Jewellery Spaces), 4.10.5 (enforcement of Jewellery Workspace and Retail Space Marketing Plan) and 4.10.8 (limit on service charge) shall cease to have further effect but for the avoidance of doubt the Jewellery Spaces shall be retained for the lifetime of the Development in accordance with clause 4.10.4.

3.3 The following clauses shall be added to the Existing Agreement:-

4.10.9 On or prior to the Implementation Date to pay to the Council the Jewellery Spaces Payment in Lieu in full

4.10.10 Not to Implement or to permit Implementation until such time as the Council has received the Jewellery Spaces Payment in Lieu in full.

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

4. COMMENCEMENT

4.1 Without prejudice to the effect of Clause 3.5 in the Existing Agreement the provisions in this Deed shall take effect on the Implementation of the Planning Permission referenced 2018/0910/P.

5. REGISTRATION AS LOCAL LAND CHARGE

5.1 This Deed shall be registered as a Local Land Charge

6. PAYMENT OF THE COUNCIL'S LEGAL COSTS

6.1 The Owner agrees to pay the Council its legal costs in the amount of £1,035 in preparing this Deed.

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

For and on Behalf of
SLQR Trustee No.1 Limited and SLQR Trustee
No.2 Limited as joint Trustees of SLQR Unit Trust No.1

EXECUTED AS A DEED BY
SLQR TRUSTEE NO. 1 LIMITED
in the presence of:

.....
Witness Signature

Witness Name: Nicki Yates

Address: 3rd Floor, 37 Esplanade
St Helier, Jersey, JE11AD

Occupation: *Manager*

EXECUTED AS A DEED BY
SLQR TRUSTEE NO. 2 LIMITED
in the presence of:

.....
Witness Signature

Witness Name: Nicki Yates

Address: 3rd Floor, 37 Esplanade
St Helier, Jersey, JE11AD

Occupation: *Manager*

EXECUTED AS A DEED BY
MOUNT STREET MORTGAGE
SERVICING LIMITED
in the presence of:

.....
Witness Signature

Witness Name:

Ornela Kongol

Address:

Occupation: Mount Street Mortgage Servicing Limited
Ground Floor Woolgate Exchange
25 Basinghall Street
London EC2V 5HA

ASSOCIATE

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

.....
Duly Authorised Officer



DATED

19th September

2019

(1) SLQR TRUSTEE NO. 1 LIMITED

and

(2) SLQR TRUSTEE NO. 2 LIMITED

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(3) MOUNT STREET MORTGAGE SERVICING LIMITED

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