

DATED 9th MARCH 2021

(1) LAZARI PROPERTIES 8 LIMITED

and

(2) CREDIT SUISSE (UK) LIMITED

and

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

SECOND DEED OF VARIATION

pursuant to
Section 106 and Section 106A of the Town and Country Planning Act 1990 and other
relevant powers relating to the land known as
Stephenson House, 75 Hampstead Road, London NW1 2PL

THIS AGREEMENT is made the 9th day of MARCH 2021

BETWEEN:

- I. **LAZARI PROPERTIES 8 LIMITED** (Co. Regn. No.09980684) of Accurist House, 44 Baker Street, London W1U 7BR (hereinafter called the "Owner")
- II. **CREDIT SUISSE (UK) LIMITED** (Co. Regn. No 02009520) of 1 Cabot Square, London E14 4 QJ (hereinafter called the "Mortgagee")
- III. **THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN** of Town Hall, Judd Street, London WC1H 9LP (hereinafter called "the Council")

1. WHEREAS

- 1.1 The Owner is registered at the Land Registry as the freehold proprietor with Title absolute of the Property under Title Number LN86642 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 The Owner, Barclays Bank Plc (as then Mortgagee) and the Council entered into the Original Agreement (as defined at clause 2.2 of this Agreement) pursuant to section 106 of the Act in relation to the Original Permission (as defined at clause 2.2 of this Agreement).
- 1.4 The Owner, Barclays Bank Plc and the Council entered into the First Deed of Variation (as defined at clause 2.2 of this Agreement) pursuant to section 106 and section 106A of the Act in relation to the Amendment Planning Permission (as defined at clause 2.2 of this Agreement).
- 1.5 This Agreement is entered into pursuant to section 106 and section 106A of the Act to amend the Original Agreement (as defined at clause 2.2 of this Agreement) to vary the provisions relating to the power of sale by a registered provider's mortgagee in respect of the affordable housing units following a registered provider for those units entering into liquidation or receivership.

- 1.6 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.
- 1.7 For that purpose the Owner is willing to enter into this Agreement.
- 1.8 The Mortgagee as mortgagee under a legal charge registered under Title Number LN86642 and dated 29 July 2019 is willing to enter into this Agreement to give its consent to the same.
- 1.9 Without prejudice to the terms of the other covenants contained in the Original Agreement the Parties have agreed to vary the terms of the Original Agreement as provided in this Agreement.

2. **INTERPRETATION**

- 2.1 All words and phrases defined in the Original Agreement shall have the same meaning in this Agreement save where otherwise provided or where the context otherwise dictates and for the avoidance of any doubt the Original Agreement shall remain in full force and effect save as varied by this Agreement.
- 2.2 In this Agreement the following expressions (arranged in alphabetical order) shall unless the context otherwise requires have the following meanings:-
- a. "Agreement" this Deed of Variation
 - b. "Amendment Planning Permission" the planning permission with reference 2018/0663/P dated 2 July 2018
 - c. "First Deed of Variation" the agreement dated 2 July 2018 entered into between the Parties in relation to the Amendment Planning Permission
 - d. "Original Agreement" the agreement dated 8 March 2018 entered into between the Parties in relation to the Original Permission

- e. "Original Application" the application submitted in respect of the Original Development under reference number 2017/3518/P
- f. "Original Permission" the planning permission granted for the Original Development pursuant to the Original Application
- g. "Original Development" the development of the Property pursuant to the Original Permission

2.3 This Agreement is supplemental to the Original Agreement and the First Deed of Variation and is a planning obligation for the purposes of Section 106 of the Act and is made in pursuance of Section 106 and Section 106A 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, Section 1(1) of the Localism Act 2011 and it is acknowledged by the Parties that the obligations contained within it are binding on the Property 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.

2.4 The land bound by the obligations in this Agreement is the Property.

2.5 For the avoidance of doubt nothing in this Agreement is intended to have the effect of duplicating or double counting any of the obligations in the Original Agreement and the First Deed of Variation

2.6 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.

2.7 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.

2.8 The clause and paragraph headings do not form part of this Agreement and shall not be taken into account in its construction or interpretation.

2.9 The Parties save where the context states otherwise shall include their successors in title and in the case of the Council any successor to its statutory functions.

3. VARIATION OF THE ORIGINAL AGREEMENT

3.1 The Original Agreement shall be varied as follows:

3.1.1 Clause 8.3 of the Original Agreement shall be deleted and replaced with the following new clause 8.3:

"8.3 Subject to the provisions of paragraph (i) – (iii) below, the restrictions contained in Clause 4.1 hereof shall not be binding upon a mortgagee or chargee or a receiver (including an administrative receiver) appointed by a mortgagee or chargee of the Registered Provider of the Affordable Housing Units 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 (**"the Registered Provider Chargee"**) or on any persons or bodies deriving title from or through such Registered Provider Chargee PROVIDED that the following conditions have been satisfied:-

i) the Registered Provider Chargee shall give notice in writing to the Council of its intention to dispose (**"the Default Notice"**).

ii) In the event of receipt of a Default Notice the Council and Registered Provider Chargee shall be at liberty for a period of three calendar months from the date of the Default Notice (**"the Specified Period"**) to arrange for another Registered Provider to take the transfer of the Affordable Housing Units for a consideration not less than the amount due and outstanding under the terms of any relevant security documentation including all accrued principal monies, interest and costs and expenses; and

iii) If either the Council or Registered Provider Chargee should fail to arrange

for completion of the Affordable Housing Units to another Registered Provider within the Specified Period then the obligations of the Registered Provider Chargee under the terms of this Agreement in respect of the Affordable Housing Units shall determine absolutely ALWAYS PROVIDED that the relevant Registered Provider Chargee shall use reasonable endeavours to support the Council in arranging completion of a transfer of the Affordable Housing Units within the Specified Period and will not unreasonably hinder or obstruct the completion of the transfer, with a view to ensuring the Affordable Housing Units remain units of Affordable Housing.”

4. PAYMENT OF THE COUNCIL'S LEGAL COSTS

- 4.1 The Owner agrees to pay the Council (on or prior to completion of this Agreement) its reasonable legal costs incurred in preparing this Agreement.

5. REGISTRATION AS LOCAL LAND CHARGE

- 5.1 This Agreement shall be registered as a Local Land Charge.

6. MORTGAGEE EXEMPTION

- 6.1 The Parties agree that the obligations contained in this Agreement shall not be enforceable against any mortgagee or chargee of the whole or any part of the Property unless continuing at a time when it takes possession of the whole or any part of the Property to which such obligations relate in which case it will be bound by the obligations in relation to that part of the Property as a person deriving title from the Owner.

7. RIGHTS OF THIRD PARTIES

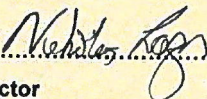
- 7.1 No provision of this Agreement shall be enforceable under the Contracts (Rights of Third Parties) Act 1999.

8. **JURISDICTION**

8.1 This Agreement is governed and interpreted in accordance with the laws of England and the Parties agree 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 Mortgagee have executed this instrument as a Deed the day and year first before written

EXECUTED AS A DEED BY)
LAZARI PROPERTIES 8 LIMITED)
acting by a Director in the)
presence of a witness)


.....
Director

Witness Signature: 

Witness Name (BLOCK CAPITALS): CIARA DEEKER

Address: 60 WANDSWORTH BRIDGE Rd, LONDON, SW6 2TH

Signed for and on behalf of)
Credit Suisse (UK) Limited)

.....
Authorised Signatory

.....
Authorised Signatory

8. JURISDICTION

8.1 This Agreement is governed and interpreted in accordance with the laws of England and the Parties agree 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 Mortgagee have executed this instrument as a Deed the day and year first before written

EXECUTED AS A DEED BY)
LAZARI PROPERTIES 8 LIMITED)
acting by a Director in the)
presence of a witness)


.....
Director


Witness Signature:

Witness Name (BLOCK CAPITALS):

Address:

Signed for and on behalf of)
Credit Suisse (UK) Limited)


.....
Authorised Signatory *MAT BRITAIN*


..... *JAMES CORRY*
Authorised Signatory

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



.....
Authorised Signatory

