



CHARTERED SURVEYORS

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31st March 2021

THE COURTYARD, 44 GLOUCESTER AVENUE NW1 8JD VIABILITY UPDATE ASSESSMENT

1. Background & Introduction

The owner of the above site is Victoria Square Property Company Limited (hereafter the Owner). In March 2015 the Owner submitted Planning Application (Ref:2016/2201/P) for the redevelopment of the site to provide 40 residential units and associated employment floor space. At the time, we (Montagu Evans) acted as viability advisors to the Owner, and entered into discussions with Camden's viability advisors, BPS, in order that an agreement be reached with regards affordable housing.

On 30th November 2015 the proposals were granted planning permission. The agreed affordable housing provision within the S106 Agreement of the same date was four units (specifically plots B02, B03, 1.10 and 1.10). There was a subsequent Deed of Variation to the original S106 Agreement, dated 26th August 2016, in which the four affordable plots were varied to B04, B05, B06 and G01. The original S106 Agreement and Deed of Variation are attached as **Appendices 1 and 2** to this letter, and a full schedule of accommodation is attached as **Appendix 3**.

The scheme is now complete, and a sale of the four affordable plots to a Registered Provider, Origin Housing, has been agreed.

The S106 Agreement includes a Viability Update Assessment clause that serves to assess the ability of the scheme to provide additional financial contributions towards affordable housing.

Under the terms of the S106 Agreement, the Viability Update Assessment is to:

- 1) "Be presented in substantially the same form as the Agreed Viability Appraisal, or such other form as agreed with the Council in writing";
- 2) "Include identical inputs and assumptions as those within the Agreed Viability Appraisal save for private residential sales values and construction costs, or such alternative inputs and assumptions as agreed by the Council in writing";
- 3) "Include a copy of the Agreed Viability Appraisal"; and
- 4) "Include receipted invoices, certified costs, certified copies of sale contracts, and best estimates of costs yet to be incurred and the value of any unsold space and any other evidence reasonably required by the Council to demonstrate any revenue received and/or costs incurred in relation to the development".

Any additional financial contributions identified by the Viability update Assessment are to be capped at £4,505,000 (index linked).

We set out below our Viability Update Assessment in accordance with the requirements of the S106 Agreement.



2. The Agreed Viability Appraisal

The Agreed Viability Appraisal is defined within the S106 Agreement as the appraisal included within our report dated 31st March 2015 with the following changes to the profit targets:

- 1) 20.00% profit on private sales, capitalised ground rents and car parking sales;
- 2) 17.50% on office investment value; and
- 3) 6.00% on affordable housing value.

We have made the three changes above to our appraisal of 31st March 2015 and attach the resultant Agreed Viability Appraisal as **Appendix 4** to this letter.

There are two points to note in relation to the Agreed Viability Appraisal:

- 1) The reference to the required 6.00% profit margin on affordable housing is immaterial to the outcome of the Agreed Viability Appraisal, since our appraisal of 31 March 2015 on which it is based included no affordable housing units (instead a financial contribution towards affordable housing was included in that appraisal).
- 2) Our appraisal of 31st March 2015 included the agreed benchmark land value of £13,638,669 as a fixed land value. The output of the appraisal was therefore the viability surplus or deficit. The structure of the Agreed Viability Appraisal is identical to the appraisal of the 31 March 2015 (i.e. it too includes a fixed land value in parity with the agreed benchmark land value), hence the output of the Agreed Viability Appraisal is also the viability surplus or deficit.

The Agreed Viability Appraisal results in a negligible viability surplus of £49,451.

3. Approach to Viability Update Assessment

The S106 Agreement requires that the Viability Update Assessment is in substantially the same form as the Agreed Viability Appraisal. The Agreed Viability Appraisal was prepared on the basis that the private units would be sold. However, the Owner of the site has since decided not to dispose of any of the private residential units. Instead the units will be retained and added to their private rental portfolio.

We maintain that the S106 Agreement allows for a more flexible approach, whereby notwithstanding the Owner's retention of the private units to rent, the Viability Update Assessment can be carried out on a traditional for sale basis (as per the Agreed Viability Assessment), relying on capital value evidence from other local schemes. We have previously provided a Viability Update Assessment on this basis.

However, Camden have requested that we instead approach the Viability Update Assessment on the basis of a Private Rented Sector (PRS) scheme, using the actual rents agreed/anticipated for the completed units, capitalised at an appropriate yield after deductions for voids and operational expenditure. A PRS approach also requires different treatment of a number of other appraisal inputs, notably profit margin and marketing/disposal costs. We discuss our approach to revenues and costs below in the Viability Update Assessment below.

Revenues

For the 4 affordable homes we have included a £750,000 receipt as per the sale to Origin Housing.

There are 36 private units in total: 35 apartments and one house. To date, 30 of the apartments have either been let or are under offer, and the house has been let. The remaining 5 apartments are being actively marketed but remain vacant. We provide as **Appendix 5** a table summarising the rent passing/agreed/quoting for each unit. Based on the lettings to date and the quoting rents for the 5 vacant units, the total anticipated gross annual



rental income across the 36 private units is £1,535,948. We have included this as the gross PRS rent in our appraisal. We have applied a PRS Yield of 3.75%, which we consider bullish. This results in a net capital value of the 36 private units as PRS of £30.72m. This is 85% of the capital value we had assumed in our previous Viability Update Assessment which was carried out on the basis of the units being valued for market sale (which was £36.28m). In our opinion a 15% discount in capital value for PRS compared to traditional market for sale units is in line with market norms.

We have removed all ground rent income since all units are either affordable, or being retained for PRS.

To date, three commercial units (Studios A, C and D) have been let.

- Studio A (1,170 sq ft) has been let at a rising rent of £36,000 per annum for years 1 & 2 and £38,500 per annum for years 3-5. This breaks back to an average headline rent of £32.00 per sq ft. A 5 year term with a break after 3 years has been agreed. Studio A is partially basement, hence the slightly depressed rent overall.
- Studio C (1,390 sq ft) has been let at £60,555 per annum (£43.56 psf) on a 5 year term with a 6 month rent free period.
- Studio D (also 1,390 sq ft) has been let at £76,500 per annum (£55.00 psf)) on a 4 year 5 month term with 6 months' rent free.

The two remaining units (Studios B and E) are vacant. The quoting rents on Studio B and Studio E are £42.50 per sq ft and £37.20 per sq ft respectively.

Based on the commercial activity to date we have maintained the previously adopted rent of £45.00 per sq ft in our Viability Update Assessment. We consider this optimistic owing to the lettings to date, and the asking rents being sought. We have maintained the originally adopted 6 month rent free period which is in line with the lettings that have completed. We note that all agreed lettings are at short terms of 5 years or less. Our previously adopted commercial yield of 6.50% was on the assumption of longer more market-standard lease terms of ten years or more (i.e. more stable income). Based on the shorter terms actually being agreed there would be justification in increasing the commercial yield to reflect the increased risk. However we have not at this stage altered the commercial yield.

Costs

Construction Costs within the Agreed Viability Appraisal were £11,931,000, based on a construction cost estimate provided by BTP Group dated March 2015. The actual construction costs that were incurred totalled £19,552,015 as summarised in the table below. The initial contractor went into administration during the project which led to significant additional costs being incurred. Full details in this regard are available on request: owing to the amount of information and receipts it is not feasible to attach all of this information to this submission.



Description	Supplier Name	Cost
Main Contractor	RFM	£17,660,198
Main Contractor 2	In House	£1,294,417
Main Contractor 3	Tower Demolition	£87,624
Project Manager	PBC	£1,798,330
Building Regulation Fees		£22,684
Utilities & Local Authority		£24,082
Security	Orbis	£112,490
Asbestos	Metroins/Strategy	£4,944
Service Fees	PCA Safety Ltd	£28,275
Cleaning	S&G Windows	£27,330
	TOTAL	£21,060,374
	Less Performance Bond from Barclays Bank	-£1,508,359
	NET TOTAL	£19,552,015

For the PRS units we have assumed a market standard 25% deduction to cover voids/bad debts and management costs

Marketing and letting costs have been included only in relation to the commercial space. We have allowed for investment agent/legal fees of 0.50% and 0.25% of total GDV respectively.

To reflect the lack of sales risk compared to traditional for sale units, we have adopted a lower profit margin of 15.00% on GDV for the PRS units (the previous agreed margin for market for sale units was 20.00% on GDV).

We have also made a number of minor adjustments to the Viability Update Assessment to reflect the fact that eventual agreement was reached for four on-site affordable units, where previously in the Agreed Viability Assessment a 100% private scheme with a payment in lieu of on-site affordable had been assumed. These changes are detailed in Section 6 below but are also summarised here for ease:

- Removal of estimated payment in lieu of on-site affordable housing
- Removal of estimated private revenues in relation to the four affordable units
- Inclusion of affordable revenues for the four affordable units in line with the agreed sale of these units to Origin Housing
- Application of a 6.00% profit margin to the affordable units, in line with the requirements of the Agreed Viability Appraisal



6. Viability Update Assessment Results

On the above basis, the Viability Update Assessment, including a fixed land value of £13,638,669 in parity with the agreed Benchmark Land Value as per the Agreed Viability Assessment, generates a Viability Update Deficit, as defined in the S106 Agreement, of -£13,521,269 (see **Appendix 6**). Accordingly, no financial contribution towards affordable housing is payable. The main driver of the deficit is the fact that actual construction costs incurred were circa £7.5m higher than those estimated in 2015.

Yours sincerely,

WILL SEAMER MRICS

Will hearns

Partner

Montagu Evans LLP

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APPENDIX 1

FORSTERS

DATED 30TH NOVEMBER

2015

- (1) VICTORIA SQUARE PROPERTY COMPANY LIMITED
- (2) THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN

AGREEMENT PURSUANT TO S.106 OF THE TOWN AND COUNTRY PLANNING ACT 1990 AND S.278 OF THE HIGHWAYS ACT 1980

relating to

Land at 44 – 44a Gloucester Avenue, London NW1 8JD

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DATE 30th November 2015

PARTIES

- (1) VICTORIA SQUARE PROPERTY COMPANY (company registration number: 00639154) of Ground Floor, 30 City Road, London EC1Y 2AB ("the Owner")
- (2) THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN of Town Hall, Judd Street, London WC1H 9LP ("the Council")

RECITALS

- (A) The Owner is registered at the Land Registry as the freehold proprietor with Title absolute of the Property under Title Number NGL169800 and is interested in the Property for the purposes of Section 106 of the Act.
- (B) The Council is the local planning authority for the purposes of the Act for the area in which the Property is situated and considers it expedient in the interests of proper planning in its area that the development of the Property should be restricted or regulated in accordance with this Agreement.
- (C) A planning application for the Development of the Property was submitted to the Council and validated on 4 March 2015 and the Council resolved to grant permission conditionally under reference number 2015/1243/P subject to conclusion of this legal Agreement.
- (D) As local highway authority the Council considers the Highways Works to be carried out pursuant to this section 278 Agreement to be in the public benefit.
- (E) For that purpose the Owner is willing to enter into this Agreement pursuant to the provisions of Section 106 of the Act.

OPERATIVE PROVISIONS

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. Interpretation

1.1 In this Agreement, unless the context otherwise requires, the following words and expressions shall have the meanings shown:

"Act"

the Town and Country Planning Act 1990.

"Affordable Housing"

means Social Rented Housing (or such other affordable housing product as agreed with the Council in writing) 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

"Affordable Housing Provider"

means:

- (1) a registered provider of Affordable Housing registered as such by the Regulator pursuant to Section III of the Housing and Regeneration Act 2008; or
- (2) such other provider or funder of Affordable Housing which is approved by the Council.

"Affordable Housing Units"

means the 4 Residential Units within the Development (3 x 2-bedroom and 1 x 3-bedroom – Units BO2, BO3, 1.10 and 1.11) as shown edged blue on the plans attached to this Agreement at Appendix 1 to be provided as Affordable Housing to meet the needs of residents of the London Borough of Camden on the housing waiting list.

"Agreed Viability Appraisal"

The appraisal by Montagu Evans included within their report dated 31 March 2015 with subsequent changes to the profit target applied to include:

- 20% profit on private sales, capitalised ground rents and car parking sales;
- (2) 17.5% on office investment value; and
- (3) 6% on affordable housing value.

"Assessment Certified Sum"

the sum of money reasonably and properly expended by the Council in assessing the Viability Update Assessment.

"Basement Construction Plan"

a plan setting out detailed information relating to the design and construction of all ground floor structures, foundations and basements including piling (temporary and permanent) in connection with the Development with a view to minimising any or all impacts of the Development on neighbouring properties, the proposed route of High Speed 2 ("HS2") and the water environment and to provide a programme of detailed mitigation measures to be undertaken and put in place by the Owner with the objective of maintaining the structural stability of the

Property and neighbouring properties and the proposed route of HS2 and to include the following key stages:-

- (1) incorporation of the recommendations contained within the Structural Engineering Planning Report and Basement Impact Assessment dated February 2015 submitted as part of the Planning Application;
- (2) the Owner to appoint an independent suitably certified engineer (qualified in the fields of geotechnical and/or structural engineering) from a recognised relevant professional body having relevant experience of sub-ground level the commensurate with construction Development ("the Basement Design Engineer") and for details of the appointment to be submitted to the Council for written approval in advance (and for the Owner to confirm that any change in Basement Design Engineer during the Construction Phase with the Council in advance of any appointment);
- (3) the Basement Design Engineer to formulate the appropriate plan to fulfil the requirements of the Basement Construction Plan and at all times to ensure the following:-
 - (a) that the design plans have been undertaken in strict accordance with the terms of this Agreement incorporating proper design and review input into the detailed design phase of the Development and ensuring that appropriately conservative modelling relating to the local ground conditions and local water environment and structural condition of neighbouring properties and the proposed route of HS2 have been incorporated into the final design; and
 - (b) that the result of these appropriately conservative figures ensure that the Development will be undertaken without any impact on the structural integrity of the

neighbouring properties beyond "Slight" with reference to the Burland Category of Damage; and

- (c) that the Basement Design Engineer having confirmed that the design plans have been undertaken in strict accordance with this Agreement and includes a letter of professional certification confirming this and that the detailed measures set out in sub-paragraphs (i)-(ix) below have been incorporated correctly and appropriately and are sufficient in order to achieve the objectives of the Basement Construction Plan;
 - (i) reasonable endeavours to access and prepare a detailed structural appraisal and conditions survey of all the neighbouring properties to be undertaken by an independent suitably qualified and experienced chartered surveyor (and for details to be offered if this is not undertaken in full or part);
 - (ii) a method statement detailing the proposed method of ensuring the safety and stability of neighbouring properties and HS2 structures and tunnels throughout the Construction Phase including temporary works sequence drawings and assumptions with appropriate monitoring control risk assessment contingency measures and any other methodologies associated with the basement and the basement temporary works;
 - (iii) detailed design drawings incorporating conservative modelling relating to the local ground conditions and local water environment and structural condition of neighbouring properties prepared by the Basement Design Engineer for all

elements of the ground floor structures, foundations and basements including pilling (temporary and permanent) authorised by the Planning Permission together with specifications and supporting calculations for both the temporary and permanent basement construction works:

- (iv) the Basement Design Engineer to be retained at the Property throughout the Construction Phase to inspect approve and undertake regular monitoring of both permanent and temporary basement construction works throughout their duration and to ensure compliance with the plans and drawings as approved by the building control body;
- (v) measures to ensure the on-going maintenance and upkeep of the the basement forming part of all Development and any and associated drainage and/or ground water diversion measures in order to maintain structural stability of the Property the neighbouring properties and the local water environment (surface and groundwater);
- (vi) measures to ensure ground water monitoring equipment shall be installed prior to Implementation and retained with monitoring continuing during the Construction Phase and not to terminate monitoring until the issue of the Certificate of Practical Completion (or other time agreed by the Council in writing);
- (vii) the detailed design drawings and method statement to:
 - accommodate the proposed

location of the HS2 structures and tunnels;

- accommodate ground movement and associated effects arising from the construction thereof; and
- mitigate the effects of noise and vibration arising from the operation of the HS2 railway within the tunnels, ventilation shaft and associated below and above ground structures.
- include arrangements to secure that, during any period when concurrent construction is taking place of the Development and the HS2 structures and tunnels in or adjacent to the Development the construction fo the HS2 structures and tunnels is not impeded
- (viii) amelioration and monitoring measures of construction traffic including procedures for co-ordinating vehicular movement with other development taking place in the vicinity and notifying the owners and or occupiers of the residences and businesses in the locality in advance of major operations delivery schedules and amendments to normal traffic arrangements; and
- (ix) measures to ensure that no works below ground level comprised within the Development shall be carried out at any time when a tunnel boring machine used for the purposes of boring tunnels for the HS2 railway is within 100 metres of the land on which the development hereby permitted is situated.
- (4) the Owner to appoint a second independent suitably certified engineer (qualified in the fields

of geotechnical and/or structural engineering) from a recognised relevant professional body having relevant experience of sub-ground level construction commensurate with the Development ("the Certifying Engineer") and for details of the appointment of the certifying engineer to be submitted to the council for written approval in advance;

- (5) for the Certifying Engineer to review the design plans and offer a 2 page review report to the Council confirming that the design plans have been formulated in strict accordance with the terms of this Agreement and have appropriately and correctly incorporated the provisions of subclauses (i)-(ix) above and are sufficient to achieve the objectives of the Basement Construction Plan AND should any omissions, discrepancies be raised by the errors or Certifying Engineer then these to be clearly outlined in the report and thereafter be raised directly with the Basement Design Engineer with a view to addressing these matters in the revised design plans;
- (6) Only thereafter shall the Owner submit the agreed finalised version of the Basement Construction Plan to the Council for its written approval with a letter of professional certification from the Certifying Engineer confirming that the Basement Construction Plan is in an approved form and has been formulated in strict accordance with the terms and clauses of this Agreement; and
- (7) The Owner to respond to any further questions and requests for further information about the submitted plan from the Council AND IN THE EVENT that a further technical assessment be reasonably and properly required then the Owner agrees to reimburse the Council for any costs expended which requires the instruction of an independent assessment in order to resolve any unresolved issues or technical deficiencies in

the Council's consideration of the submitted plan.

"Burland Category of Damage"

an industry recognised category of structural damage as specified at para 2.30 of the Council's Planning Guidance 4: Basements and Lightwells (as may be amended) and shown in Appendix 3.

"Certificate of Practical Completion"

the certificate issued by the Owner's contractor architect or project manager certifying that the Development has been practically completed.

"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.

Contribution"

"the Construction Apprentice Default the sum of £7,500 (seven thousand five hundred pounds) (Index Linked) per apprentice required on site to be paid by the Owner to the Council in lieu of construction apprentice provision.

"the Construction Apprentice Support Contribution"

the sum of £1,500 (one thousand five hundred pounds) (Index Linked) per construction apprentice to be paid by the Owner to the Council in accordance with the terms of this Agreement and to be applied by the Council to support the recruitment and training of a construction apprentice

"Construction Management Plan"

a plan setting out the measures that the Owner will adopt in undertaking any demolition and the construction of the Development using good site practices in accordance with the Council's Considerate Contractor Manual to ensure that the Construction Phase of the Development can be carried out safely and with minimal disturbance to the surrounding environment and highway network including (but not limited to):-

(1) a statement to be submitted to the Council giving details of the environmetal protection highways safety and community liaison measures proposed to be adopted by the Owner in order to mitigate and offset potential or likely

effects and impacts arising from the demolition works at the Property and the building out of the Development;

- (2) incorporation of the provisions set out in Appendix 4 and Appendix 5;
- (3) proposals to ensure that there are no adverse effects on the Conservation Area features;
- (4) amelioration and monitoring effects on the health and amenity of local workers and local businesses and adjoining developments undergoing construction;
- (5) 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);
- (6) the inclusion of any waste management strategy for handling and disposing of construction waste; and
- (7) 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.

"Construction Phase"

the whole period between

- (1) the Implementation Date; and
- (2) the date of issue of the Certificate of Practical Completion

and for the avoidance of doubt includes any demolition on the Property.

"Deferred Affordable Housing Contribution"

the sum of £4,505,000 (four million five hundred and five thousand pounds) (Index Linked) to be paid by the Owner to the Council in accordance with paragraph 3 of Schedule 2 of this Agreement to be

"Development"

applied by the Council in the event of receipt towards the provision of Affordable Housing within the London Borough of Camden

demolition of existing buildings identifed as Number 2 at the northwest corner of the site and Number 4 at the eastern corner of the site to provide a new ground plus 5 upper storey building along the north west part of the site and a ground plus 2 storey building at the eastern corner and refurbishment of existing building on site to create 40 residential units, employment floor area (Class B1a), car parking and landscaping within courtyard with ancillary works as shown on drawing numbers:

173 GA -01 Rev H - Proposed Basement Floor Plan, 173 GA 00 Rev F - Proposed Ground Floor Plan, 173_GA_01 Rev G - Proposed First Floor Plan, 173 GA 02 Rev G - Proposed Second Floor Plan, 173 GA 03 Rev E - Proposed Third Floor Plan, 173 GA 04 Rev F - Proposed Fourth Floor Plan, 173_GA_05 Rev E - Proposed Fifth Floor Plan, 173 GA ROOF Rev C - Proposed Roof Plan, 173 GE 00 Rev E - Proposed General Elevation, 173 GE 01 Rev D -Proposed General Elevation, 173 GE 02 Rev D -Proposed General Elevation, 173 GE 03 Rev D -Proposed General Elevation - 173_GE_04 Rev C -Proposed General Elevation in Context, 173_GS_00 Rev B - Proposed General Section, 173_GS_01 Rev B -Proposed General Section, 173 GS 02 Rev B - Proposed General Section, 173 GS 03 Rev C - Proposed General Section, 173 LA 00 Rev B - Proposed Landscape Plan, 173 LFT 00 Rev A - Proposed Lifetime Home Drawing -Compliance General Arrangement, 173_LFT_01 Rev A - Proposed Lifetime Home Compliance Drawing -General Arrangement, 173 WHC 00 Rev A - Proposed Wheelchair Adaptability Drawing, 173_BS_00 Rev A - Proposed Bay Study Details, 173_BS_01 Rev A - Proposed Bay Study Details, 173_BS_02 Rev A - Proposed Bay Study Details and 173 BS 03 Rev A - Proposed Bay Study Details

and supporting documents:

Planning Statement, Design and Access Statement plus

appendices, Acoustic Report, Sustainability Statement, Heritage Statement, Ecology Report and BREEAM Report, Tree Assessment, Sunlight and Daylight Report, Basement Impact Assessment including Ground Movement Survey, Transport Assessment, Travel Plan, Construction Management Plan, Air Quality Assessment, Energy Statement and Construction Logistics Plan.

"Energy Efficiency and Renewable Energy Plan" means 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 limited to) the following:

- (1) incoporation of the measures specified in accordance with the energy hierarchy to achieve a 35% reduction in CO2 emissions beyond the baseline buildings (existing building baseline for refurbishment portion, and Part L 2013 baseline for the new build portion of the scheme;
- (2) the incorporation of energy efficiency measures within all new build residential elements to achieve CO2 reduction equivalent to the Part L 2013 Target Emissions Rate baseline;
- (3) the incorporation of measures specified in accordance with the energy hierarchy to ensure that the all new build residential elements of the scheme achieve a minimum 19% reduction in CO2 emissions beyond the Part L 2013 Target Emissions Rate baseline;
- (4) 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, targeting a 20% reduction in carbon dioxide emissions;
- (5) measures to enable future connection to a local energy network at the boundary of the Property including:
 - safeguarded space for a future heat

exchanger;

- the provision of domestic hot water isolation valves to facilitate the connection of an interfacing heat exchanger;
- (6) separate metering of all low and zero carbon technologies to enable the monitoring of energy and carbon emissions and savings;
- (7) a building management system being an electronic system to monitor the Development's heating cooling and the hours of use of plant;
- (8) include a pre-Implementation review by an appropriately qualified and recognised independent verification body in respect of the Development including Full Design stage SAP (for residential) and/or NCM (for non-residential) 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;
- (9) measures to secure a post-construction review of the Development an an appropriately qualified and recognised indepeendent vertification body in respect of the Development (including but not limited to photographs, 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
- (10) 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.

"Environmental Improvement Contribution"

the sum of £55,000 (Index Linked) 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 pedestrian, cycle and public realm improvements within the vicinity of the Development.

"Expert"

means a person with a minimum of 10 years experience in the relevant field who shall be agreed upon by the parties in accordance with Clause 10 of this Agreement.

"Highways Contribution"

means the sum of £30,999.73 (Index Linked) 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 of the Highway Works and for the avoidance of doubt the Council in accepting this sum does not undertake any responsibility in connection with any required statutory undertakers works and excludes any statutory undertakers costs.

"Highway Works"

works to the public highway within the vicinity of the Development including repaving the footway and 2 vehicular crossovers directly adjacent to the Property in like-for-like materials and any other works the Council acting reasonably considers necessary as a direct result of the Development with all works subject to final measure and any level adjustment required.

"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 save that for the purposes of this Agreement the definition shall not include site surveys and investigations, the erection of temporary means of hoardings or boundary fences and references to "Implementation" and "Implement" shall be construed accordingly.

"Index Linked"

means linked to the Retail Price Index in accordance with Clause 6 and "Indexation" shall be construed

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accordingly.

"Level Plans"

plans demonstrating the levels at the interface of the Development at the boundary of the Property and the Public Highway.

"Local Employment Skills and Local Supply Plan"

a plan setting out a package of measures to be adopted by the Owner in order to maximise employment opportunities during the Construction Phase and for it to satisfy the obligations contained in paragraphs 1 and 2 of Schedule 7 of this Agreement.

"Local Procurement Code"

means the code annexed at Appendix 6 of this Agreement.

"Market Housing Unit"

means a Residential Unit which is to be sold on the open market and which is not Affordable Housing and the term "Market Housing Units" shall be construed accordingly.

"Occupation"

the date when any part of the Development is occupied for any purpose permitted by the Planning Permission but not including occupation by personnel engaged in construction site security or fitting out of the Development or engaged in marketing of the Development and the phrases "Occupy" and "Occupation Date" shall be construed accordingly.

"Open Space Contribution"

means the sum of £52,394 (Index Linked) 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, maintenance and improvement of existing public open spaces and/or nature conservation improvements to parks and open space and/or the obtaining of land to make public open spaces within the vicinity of the Development.

"Planning Application"

a planning application for the Development of the Property submitted to the Council and validated on 4 March 2015 for which a resolution to grant the Planning Permission has been passed conditionally under reference number 2015/1243/P subject to the conclusion of this Agreement.

"Planning Obligations Monitoring

means a planning officer of the Council from time to

Officer"

time allocated to deal with all planning obligations pursuant to this Agreement to whom all notices correspondence and approvals must be sent in the manner prescribed at Clause 9 of this Agreement.

"Planning Permission"

a full planning permission granted for the Development pursuant to the Planning Application substantially in the draft form attached to this Agreement at Appendix 2.

"Property"

the land known as 44 – 44a Gloucester Avenue, London NW1 8JD as shown edged red on the plan attached at Appendix 1.

"Public Highway"

any carriageway footway and/or verge adjoining the Property maintainable at public expense.

"Regulator"

means the Homes and Communities Agency and/or any successor organisation which assumes any of the Home and Communities Agency's functions in relation to any or all of the following:

- (1) maintaining a register of social housing providers; and/or
- (2) setting targets for rent and service and management charges for Afforable Housing.

"Resident's 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.

"Resident's Parking Permit"

a parking permit issued by the Council under section 45(2) of the Road Traffic Regulation Act 1984 allowing a vehicle to park in a Resident's Parking Bay.

"Residential Unit"

means a residential unit to be provided within the Development and "Residential Units" shall be construed accordingly.

"Retail Price Index"

the all items retail prices index as published by the office of national statistics to include any applicable local or regional weighting or, if that index ceases to be published, such alternative index which it most

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closely resembles as agreed between the parties.

"Social Rented Housing"

means Afforable Housing available for rent such that:

- (1) the total cost of rent and service and management charges:
 - (a) meets targets for Social Rented Housing set by the Regulator from time to time; and
 - (b) is consistent with Camden Supplementary Planning Guidance "CPG8 – Housing" and the requirements of the London Plan in relation to the Affordable Housing Units.
- (2) the units are managed by an Affordable Housing Provider who has entered into a standard nominations agreement with the Council providing for nominations to the Council in respect of all Affordable Housing within the Development.

"the Sustainability Plan"

a plan including a post construction review securing the incorporation of sustainability measures in the carrying out of the Development in its fabric and in its subsequent management and occupation which shall:-

- (1) achieve the targets set out in the submission document entitled 'Sustainability Statement' and dated Oct 2015 by XCO2 energy 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 Development Policy DP22 (Sustainable design and construction);
- (2) achieve a maximum internal water use of 105 litres/person/day, allowing 5 litres/person/day for external water use;
- (3) include a design stage Building Research Establishment Environmental Assessment Method (BREEAM) domestic refurbishment and

Refurbishment and Fit-Out review report completed by a licensed BREEAM assessor in respect of the Development with a target of achieving a Very Good and attaining at least 60% of the credits in each of Energy and Water and 40% of the credits in Materials categories;

- (4) 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;
- (5) details of maintenance and management relative to sustainability measures included in the Sustainability Plan;
- (6) 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
- (7) 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.

"Viability Certified Sum"

means the proportion of the Deferred Affordable Housing Contribution properly assessed by the Council in accordance with the Viability Update Assessment as being payable by the Owner in accordance with paragraph 3 of Schedule 2 of this Agreement.

"Viability Update Assessment"

an assessment to be undertaken by the Owner and submitted to the Council in accordance with the terms of this Agreement such assessment to:-

- be presented substantially in the same form as the Agreed Viability Appraisal or such other form as agreed by the Council in writing; and
- (2) include identical inputs and assumptions as those within the Agreed Viability Appraisal save for private residential sales values and construction costs or such alternative inputs and assumptions as agreed by the Council in writing

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

- (3) a copy of the Agreed Viability Appraisal;
- (4) 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 demonstrate any revenue received and/or costs incurred in relation to the Development;
- (5) a solicitor's certification confirming the sales of the residential units forming part of the Development were arm's length third party bona fide transactions and not:-
 - (a) designed to reduce the revenue received from sales of the residential units forming part of the Development;
 - (b) confined to transactions between the Owner and subsidiary companies of the Owner;
 - (c) transactions between the Owner and its employees; or
 - (d) transactions including deferred

consideration coverage or loans or finance deals from the Owner;

- (6) payment of £5,000 to cover the Council's costs in verifying the material and information contained within the assessment;
- (7) details of any grant funding received in relation to the Development whether related to Affordable Housing or any other aspect of the Development;
- (8) any further information the Council acting reasonably requires.

"Viability Update Deficit"

a negative figure or figure of zero produced from the Viability Update Assessment by taking the residual site value of the Development and subtracting the sum of £13,640,000.

"Viability Update Surplus"

a positive figure produced from the Viability Update Assessment by taking the residual site value of the Development and subtracting the sum of £13,640,000.

- 1.2 Words importing the singular shall include the plural and vice versa and any words denoting actual persons shall include companies corporations and other artifical persons.
- 1.3 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.
- 1.4 The clause and paragraph headings do not form part of this Agreement and shall not be taken into account in its construction of interpretation.

2. Legal Effect

2.1 This Agreement is made in pursuance of section 106 of the Act and s278 of the Highways Act 1980 and is a planning obligation for the purposes of section 106 of the Act 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.

- 2.2 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.
- 2.3 The Owner, 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 any liability for any breach committed prior to the time it disposed of its interest.
- 2.4 If any provision in this Agreement shall be held to be invalid, illegal, or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be deemed to be affected or impaired.

3. Conditionality

- 3.1 It is hereby agreed between the parties that this Agreement shall come into effect on the date of this Agreement, save for Clause 4 which is conditional upon:
 - (a) The grant of the Planning Permission; and
 - (b) Implementation of Development
- 3.2 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.

4. Covenants

- 4.1 The Owner covenants with the Council as set out in Schedules 1 to 7 (inclusive).
- 4.2 The Council covenants with the Owner as set out in paragraphs 2.2, 3.5, 3.11 and 4 of Schedule 2, paragraphs 1.6 and 1.8 of Schedule 5 and Schedule 8.
- 4.3 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.
- 4.4 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.

4.5 The Owner hereby covenants with the Council that it will within 28 days from the date hereof apply to the Chief Land Registrar of the Land Registry to register this Agreement in the Charges Register of the title to the Property and will furnish the Council forthwith on written demand with official copies of such title to show the entry of this Agreement in the Charges Register of the title to the Property.

5. Legal Costs

The Owner agrees to pay the Council its proper and reasonable legal costs incurred in preparing this Agreement together with the Council's monitoring fees on or prior to the date of completion of this Agreement.

6. Indexation

Any sums referred to in this Agreement as being Index Linked 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 **Retail Price Index** figure last published by the Central Statistical Office at the date hereof is the denominator ("X") and the last **Retail Price Index** figure published before the date such payment or application is made ("Y") less the last published **Retail Price Index** figure at the date hereof ("X") is the numerator so that

$$A = \underbrace{B \times (Y-X)}_{X}$$

6.2 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

7. Payment of Financial Contributions

7.1 Payment of any financial contribution pursuant to this agreement shall be made to the Council by sending the full amount by 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 2015/1243/P. Electronic Transfer be made directly to the National Westminster Bank of Hampstead Village, Enfield Customer Service Centre, PO Box 145 Baird Road Middlesex EN1 1FN quoting Sort Code 50-30-03 and London Borough of Camden General Account no. 24299480.

7.2 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.

8. Discharge of Obligations

If satisfied as to the compliance in respect of any obligation in this Agreement the Council shall (if requested to provide a written legal opinion from its lawyers and subject to payment of a fee of £1,000 in respect of each such written legal opinion) provide through its Borough Solicitor a formal written certification of compliance, partial compliance or ongoing compliance (as and if appropriate) with the provisions of any such obligation BUT FOR THE AVOIDANCE OF DOUBT the provisions of this Clause do not apply to confirmation by the Officers of the Council (in the ordinary course of monitoring compliance with this Agreement) that the Owner has complied with or discharged any obligation pursuant to this Agreement.

9. Notices

- 9.1 The provisions of Section 196 of the Law of Property Act 1925 (as amended) shall apply to any notice or approval or agreement to be served under or in connection with this Agreement and any such notice or approval shall be in writing and shall specifically refer to the name, date and Parties to the Agreement and shall cite the clause of the Agreement to which it relates and in the case of notice to the Council shall be addressed to the London Borough of Camden, Planning Obligations Officer, Urban Design and Renewal, Planning and Public Protection, Culture and Environment Directorate, Town Hall Annex, Argyle Street, London WC1H 9LP quoting the planning reference number 2015/1423/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
- 9.2 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 to the Planning Obligations Monitoring Officer referring to the names dates and parties to this Agreement and citing the specific clause of this Agreement to which such plan relates quoting the planning reference 2015/1243/P.

10. Dispute Resolution

- 10.1 In the event of a dispute arising between the parties, the parties will attempt to resolve that dispute amicably including holding a meeting attended by at least one representative from each party if appropriate.
- 10.2 If the parties are unable to resolve the dispute amicably pursuant to Clause 10.1, one party may invite the other party to resolve the dispute by mediation in such manner as the Parties may agree.

- 10.3 In the event of a dispute between the Parties in relation to paragraph 3 of Schedule 2 (other than a dispute relating to a matter of law or in relation to the interpretation of this Deed and after reasonable attempts have been made to resolve the dispute amicably in accordance with clause 10.1) the parties may agree that the matter in dispute will on the application of either of them be referred to a Surveyor acting as an expert (hereinafter referred to as the "Expert") (being a member of the Planning Division of the RICS) with not less than ten years recent experience in the field of town and country planning and development whose identity will be agreed between the Parties or in default of agreement appointed by or on behalf of the President for the time being of the RICS on the application of any party and it is further agreed that:
 - (a) the determination of the Expert will be final and binding on the Parties save in the case of manifest error;
 - (b) the Parties will be entitled to make representations and counter-representations in accordance with such timetable as the Expert shall direct; and
 - (c) the Expert's costs will be borne in such proportions as he may direct failing which each party will bear its own costs of the reference and determination and one-half each of the Expert's costs.
- 10.4 The provisions of this clause 10.2 and 10.3 shall not affect the ability of the Council to apply for or be granted any of the following: declaratory relief, injunction, specific performance, payment of any sum, damages, any other means of enforcing this Deed and consequential and interim orders and relief.

11. Local Land Charge

This Agreement shall be registered as a Local Land Charge.

12. Rights of Third Parties

It is hereby agreed between the parties that 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 has executed this instrument as their deed the day and year first before written

SCHEDULE 1 Notification

- 1. The Owner shall give written notice to the Council on or prior to Implementation
- Within 7 days following practical completion of the Development the Owner shall certify in writing to the Planning Obligations Monitoring Officer in the manner outlined at Clause 9 of this Agreement quoting planning reference 2015/1243/P the date upon which the Development is ready for Occupation.

SCHEDULE 2

Affordable Housing

1. On-Site Affordable Housing

- 1.1 The Owner shall provide the Affordable Housing Units within the Development.
- 1.2 The Owner shall commence all works of construction, conversion and fitting out necessary to make the Affordable Housing Units suitable for occupation as Affordable Housing and to complete such works in a good and workmanlike manner using good quality materials to the reasonable satisfaction of the Council (as demonstrated by written notification to that effect) in accordance with the specification approved by an Affordable Housing Provider where relevant.
- 1.3 The Owner shall ensure that the Affordable Housing Units shall not otherwise be used, occupied and shall be retained in perpetuity for no purpose other than for the provision of Affordable Housing for occupation by tenants at rental levels being in accordance with the targets set by the Regulator BUT FOR THE AVOIDANCE OF DOUBT this requirement shall cease to apply in cases where an occupier has exercised his statutory right to buy or acquire a unit in accordance with paragraph 4 of this Schedule.

2. Disposal to a Registered Provider

- 2.1 Not to Occupy or permit Occupation of the Market Housing Units until such time as:
 - (a) the Affordable Housing Units have been transferred or demised to an Affordable Housing Provider approved by the Council for a term of no less than 125 years; and
 - (b) the works of construction conversion and fitting out of the Affordable Housing Units have been completed in accordance with the requirement of paragraph 1.2 of this Schedule.
- 2.2 To ensure that the Affordable Housing Units are constructed, occupied and used solely as Affordable Housing pursuant to the objects and purpose of the Council so as to provide accommodation for the households in need of Affordable Housing in accordance with the definition of the eligible persons criteria as agreed by the Government, the Homes and Communities Agency (or successor bodies) or the Council from time to time.
- 2.3 Neither the Affordable Housing Provider nor the Council shall dispose of its interest in the freehold or leasehold of the Affordable Housing Units or any part thereof (except by way of mortgage) other than to any other Affordable Housing Provider or any other body organisation or company registered with the Charity Commissioners for England and Wales and approved by the Homes and Communities Agency or the Regulator or the Council.

3. Deferred Affordable Housing Contribution

- 3.1 The Parties agree that notwithstanding the remaining clauses in paragraph 3 of this Schedule, the Owner may at any time following Implementation pay the Council the Deferred Affordable Housing Contribution in full.
- 3.2 Where the Owner pays the Deferred Affordable Housing Contribution to the Council in accordance with paragraph 3.1 above, the remaining provisions of this paragraph 3 shall no longer be of any effect.
- 3.3 The Owner shall submit the Viability Update 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 ALWAYS PROVIDED the Owner has exchanged on the sales of no less than 20 Market Housing Units and provides sufficient information to the Council to evidence the same.
- 3.4 Not to complete on the sale of more than 20 Market Housing Units until such time as the Viability Update Assessment has been submitted to the Council for approval in writing.
- 3.5 Upon the issue of the approval of the Viability Update Assessment the Council will provide to the Owner the following:
 - (a) a certificate specifying the Assessment Certified Sum; and
 - (b) a certificate specifying the Viability Certified Sum.
- 3.6 If the Assessment Certified Sum exceeds the payment submitted with the Viability Update Assessment then the Owner shall within twenty-eight (28) days of the issuing of the said certificate pay to the Council the amount of the excess.
- 3.7 In the event the approved Viability Update Assessment shows a Viability Update Deficit the Viability Certified Sum shall be zero and the Owner shall have no obligation to pay the Affordable Housing Deferred Contribution or any part thereof.
- 3.8 In the event the Viability Update Assessment shows a Viability Update Surplus that is less than two times the Deferred Affordable Housing Contribution the Viability Certified Sum shall be half of the Viability Update Surplus up to the limit of the Deferred Affordable Housing Contribution.
- 3.9 In the event the Viability Update Assessment shows a Viability Update 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.

- 3.10 Within 28 days of receipt of the certificate specifying the Viability Certified Sum, the Owner shall pay to the Council the Viability Certified Sum.
- 3.11 The Council shall confirm receipt of the Viability Certified Sum within 10 days of receiving the same.
- 3.12 Not to Occupy or permit Occupation of any more than 30 Market Housing Units until such time as the Council has confirmed receipt of the Viability Certified Sum in writing.

4. Exemption

- 4.1 Subject to the provisions of paragraphs 4.1(a) to (c) below the restrictions contained in paragraphs 1 of this Schedule shall not be binding upon a mortgagee or chargee of the Affordable Housing Provider or the Affordable Housing Units nor any receiver (including an administrative receiver) appointed by such chargee or on any person deriving title from such chargee in possession PROVIDED ALWAYS THAT the following conditions have been satisfied:
 - (a) in the event of the Affordable Housing Provider entering into liquidation or having a receiver or administrative receiver appointed or such steps are taken or legal proceedings are initiated for its winding up or defaults on any other terms of the mortgage or charge so that the chargee exercises its power of sale then any chargee of the Affordable Housing Units or any such receiver or administrative receiver shall give notice to the Council of its intention to dispose ("the Default Notice").
 - (b) in the event of receipt of a Default Notice the Council shall be a liberty for a period of three calendar months from receipt of the Default Notice ("the Specified Period") to seek to identify another Affordable Housing Provider to agree to take a transfer of the Affordable Housing Units.
 - (c) If the Council having failed to locate another Affordable Housing Provider ready able and willing to take a transfer of the Affordable Housing Units within the Specified Period then should the chargee or any such receiver or administrative receiver take possession of the Affordable Housing Units as appropriate otherwise enforce its security on relation to the same at any time thereafter then the Specified Period shall be deemed to have elapsed and the obligations of any chargee and the terms of this Agreement shall be determined in relation to the Affordable Housing Units and shall cease to bind the Affordable Housing Units PROVIDED ALWAYS THAT any person claiming title from a chargee, receiver or administrative receiver who has obtained title to the Affordable Housing Units after the procedure set out in this subparagraph has been followed shall not be bound by the restrictions contained in paragraphs 1 of this Schedule as will any person deriving title therefrom.
- 4.2 For the purposes of paragraph 4.1 above, service of the Default Notice on the Council must be sent to each and all of the following recipients (or their successor position or title) quoting the address of the property and planning reference 2015/1243/P for the Default Notice to be properly served:-

- (a) The Chief Executive;
- (b) The Director of Culture and Environment;
- (c) The Assistant Director Regeneration and Planning;
- (d) The Planning Obligations Monitoring Office; and
- (e) The Head of Legal Services.
- 4.3 Any tenant (or person claiming title from such tenant or any successors in title thereto and their respective mortgagees and charge) of an Affordable Housing Provider at the Development who exercises a right to acquire pursuant to the Housing Act 1996 (or any statutory successor thereto) or Part V of the Housing Act 1985 (Right to Buy) or under a voluntary purchase scheme approved by the Housing Corporation and any other applicable legislation shall be released from the obligations of paragraphs 1 of this Schedule.
- 4.4 The relevant Affordable Housing Provider shall use all reasonable endeavours to apply the monies received by the Affordable Housing Provider in respect of the sale to such tenant for the provision of affordable housing within the London Borough of Camden in the first instance or, in the event the Affordable Housing Provider can show to the Council's reasonable written satisfaction that such funds are unable to be applied within the London Borough of Camden, within the North London Region (or successor region).

Basement and Construction Management Plans

1. Construction Management Plan

- 1.1 On or prior to the Implementation Date to provide the Council a draft Construction Management Plan for approval.
- 1.2 Not to Implement nor allow Implementation of the Development until the Council has approved the Construction Management Plan as demonstrated by written notice to that effect.
- 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.
- 1.4 The Owner shall ensure that throughout the Construction Phase the Development shall not be carried out otherwise that in strict accordance with the requirements of the Construction Management Plan and shall not 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 paragraph the Owner shall upon notice from the Council forthwith take any steps required to remedy such non-compliance.

2. Basement Construction Plan

- 2.1 On or prior to the Implementation Date to provide the Council for approval a draft Basement Construction Plan.
- 2.2 Not to Implement nor allow Implementation of the Development until such time as the Council has approved the Basement Construction Plan as demonstrated by written notice to that effect.
- 2.3 The Owner acknowledges and agrees that the Council will not approve the Basement Construction Plan unless it demonstrates by way of certification by the suitably qualified engineers from recognised relevant professional body to the Council's reasonable satisfaction that the Development can be constructed safely in light of the ground and water conditions and will not cause any structural problems with neighbouring properties nor the Development itself.
- 2.4 The Owner shall ensure that throughout the Construction Phase the Development shall not be carried out otherwise than in strict accordance with the requirements of the Basement Construction 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 Basement Construction 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.

2.5 Not to Occupy or permit Occupation of the Development until a satisfactory post-completion review of the basement construction works has been submitted to and approved by the Council in writing by way of certification by a suitably qualified engineer from a recognised relevant professional body confirming that the measures incorporated in the Basement Construction Plan as approved by the Council have been incorporated into the Development.

Energy Efficiency and Sustainability

1. Energy Efficiency and Renewable Energy Plan

- 1.1 Prior to the Implementation Date the Owner shall submit the Energy Efficiency and Renewable Energy Plan to the Council for approval.
- 1.2 The Owner shall not Implement until the Council has approved the Energy Efficiency and Renewable Energy Plan as demonstrated by written notice to that effect.
- 1.3 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.
- 1.4 Following the Occupation Date the Owner shall not Occupy or permit Occupation of any part of the Development at any time when the Development is not being managed in strict accordance with the Energy Efficiency and Renewable Energy Plan as approved by the Council from time to time and shall not Occupy or permit Occupation of the Development otherwise than in strict accordance with the requirements of the Energy Efficiency and Renewable Energy Plan.

2. Sustainability Plan

- 2.1 Prior to the Implementation Date the Owner shall submit the Sustainability Plan to the Council for approval.
- 2.2 The Owner shall not Implement until the Council has approved the Sustainability Plan as demonstrated by written notice to that effect.
- 2.3 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.
- 2.4 Following the Occupation Date the Owner shall not Occupy or permit Occupation of any part of the Development at any time when the Development is not being managed in strict accordance with the Sustainability Plan as approved by the Council from time to time and shall not Occupy or permit Occupation of the Development otherwise than in strict accordance with the requirements of the Sustainability Plan.

Financial Contributions

1. Highways Contribution

- 1.1 On or prior to the Implementation Date the Owner shall pay to the Council the Highways Contribution in full.
- 1.2 The Owner shall not Implement or permit Implementation until the Council has received the Highways Contribution.
- 1.3 Prior to the Implementation Date the Owner shall submit the Level Plans to the Council for approval.
- 1.4 The Owner shall not implement or permit implementation until the Council has approved the Level Plans.
- 1.5 The Owner acknowledges that the Council has the right reserved to it to construct the Public Highway to levels it considers appropriate.
- 1.6 On completion of the Highway Works the Council shall provide to the Owner a certificate specifying the sum ("the Certified Sum") expended by the Council in carrying out the Highway Works.
- 1.7 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 save that the total payable for the Highways Contribution.
- 1.8 If the Certified Sum is less than the Highway Contribution then the Council shall within fourteen days of the issuing of the said certificate pay to the Owner the amount of the unspent element of the Highway Contribution.

2. Open Space Contribution

- 2.1 Prior to Implementation of the Development the Owner shall pay to the Council the Open Space Contribution.
- 2.2 The Owner shall not Implement the Development until the Council has received the Open Space Contribution.

3. Environmental Improvement Contribution

- 3.1 Prior to Implementation of the Development the Owner shall pay to the Council the Environmental Improvement Contribution.
- 3.2 The Owner shall not Implement the Development until the Council has received the Environmental Improvement Contribution.

Car Free

- The Owner shall ensure that prior to Occupation of any residential unit forming part of the Development each new resident 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 be granted a Resident's Parking Permit to park a vehicle in a Resident's Parking Bay and will not be able to buy a contract to park within any car park owned, controlled or licensed by the Council.
- The Owner for itself and its successors in title to the Property hereby acknowledge that the provision in paragraph 1 of this Schedule will remain permanently.
- 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 obligations in paragraph 1 of this Schedule.

Local Employment and Procurement

1. Local Employment

- 1.1 During the Construction Phase of the Development, the Owner shall use reasonable endeavours to ensure that no less than 20% of the work force is comprised of residents of the London Borough of Camden.
- 1.2 In order to facilitate compliance with the requirements of paragraph 1.2 above, the Owner shall use reasonable endeavours to:
 - (a) work in partnership with King's Cross Construction Skills Centre; and
 - (b) ensure that:
 - all construction vacancies and work placement opportunities are advertised exclusively with King's Cross Construction Skills Centre for a period of at least one week before marketing more widely;
 - (ii) all contractors and sub-contractors provide information about all vacancies arising as a result of the construction of the Development to King's Cross Construction Skills Centre;
 - (iii) King's Cross Construction Skills Centre is notified of all vacancies arising from the building contract for the Development for employees, self-employees, contractors and sub-contractors;
 - (iv) King's Cross Construction Skills Centre is supplied with a full labour programme for the lifetime of the Development (with six monthly updates) demonstrating:
 - what skills and employment are needed through the life of the programme; and
 - measures to ensure that these needs are met as far as possible and appropriate through the provision of local labour from residents of the London Borough of Camden.
 - (v) the Council is provided with a detailed six monthly labour return for monitoring the employment and self employment profile of all workers referred by King's Cross Construction Skills Centre and employed during the Construction Phase.
 - (vi) the delivery of a minimum of one supplier capacity building workshops/"Meet the Buyer" events to support small and medium enterprises within the London Borough of Camden to tender for the

construction contracts in relation to the Development to include organising, supporting and promoting the event as well as provision of venue and refreshments for the events.

- 1.3 The Owner shall ensure that during the Construction Phase no less than 4 construction apprentices shall be employed at the Development always ensuring each apprentice shall be:-
 - (a) recruited through the Kings Cross Construction Centre;
 - (b) employed for a period of not less than 52 weeks;
 - (c) paid at a rate not less than the London Living wage; and
 - (d) supported with the Construction Apprentice Support Contribution.
- 1.4 If the Owner is unable to provide the apprentices in accordance with paragraph 1.3 of this Schedule for reasons demonstrated to be satisfactory to the Council it shall:
 - (a) forthwith pay the Council the Construction Apprentice Default Contribution in respect of each individual apprentice placement not provided; and
 - (b) shall not Occupy or permit Occupation until such time as the Construction Apprentice Default Contribution (based on the each individual apprentice placement) has been paid in full.
- 1.5 Notwithstanding the provisions in paragraphs 1.1, 1.2, 1.3 and 1.4 (above) of this Schedule, during the Construction Phase the Owner shall use reasonable endeavours to provide training opportunities on site for employees resident within the London Borough of Camden and provide a six-monthly statement setting out the details of candidates employed to King's Cross Construction Skills Centre.

2. Local Procurement

- 2.1 Prior to Implementation the Owner shall agree a programme for the Construction Phase to provide opportunities for local businesses to bid/tender for the provision of goods and services in accordance with the Council's Local Procurement Code.
- 2.2 At least one month prior to Implementation and in advance of tendering contracts the Owner shall meet with the Council's Labour Market and Economy Service's Local Procurement Team to agree specific steps that will be taken to give effect to the Local Procurement Code.
- 2.3 The Owner shall ensure that throughout the Construction Phase works shall not be carried out otherwise than in accordance with the requirements of the Local Procurement Code and in the event of non-compliance with this paragraph the Owner shall upon written request from the Council take any steps required by the Council to remedy such non-compliance.

- 2.4 The Owner shall use reasonable endeavours to provide opportunities to local businesses to bid/tender for the provision of facilities management services and other post-construction supply of goods and services.
- 3. Local Employment Skills and Local Supply Plan
- 3.1 Prior to the Implementation Date to submit to the Council for approval the Local Employment Skills and Local Supply Plan.
- 3.2 Not to Implement nor permit Implementation until such time as the Council has approved the Local Employment Skills and Local Supply Plan as demonstrated by written notice to that effect.
- 3.3 To ensure that throughout the Construction Phase the Development shall not be carried out otherwise than in accordance with the requirements of the Local Employment Skills and Local Supply 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 Local Employment Skills and Local Supply 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.

Council's Covenants

1. Grant of Planning Permission

The Council shall grant the Planning Permission on the date of this Agreement.

2. Approval by the Council

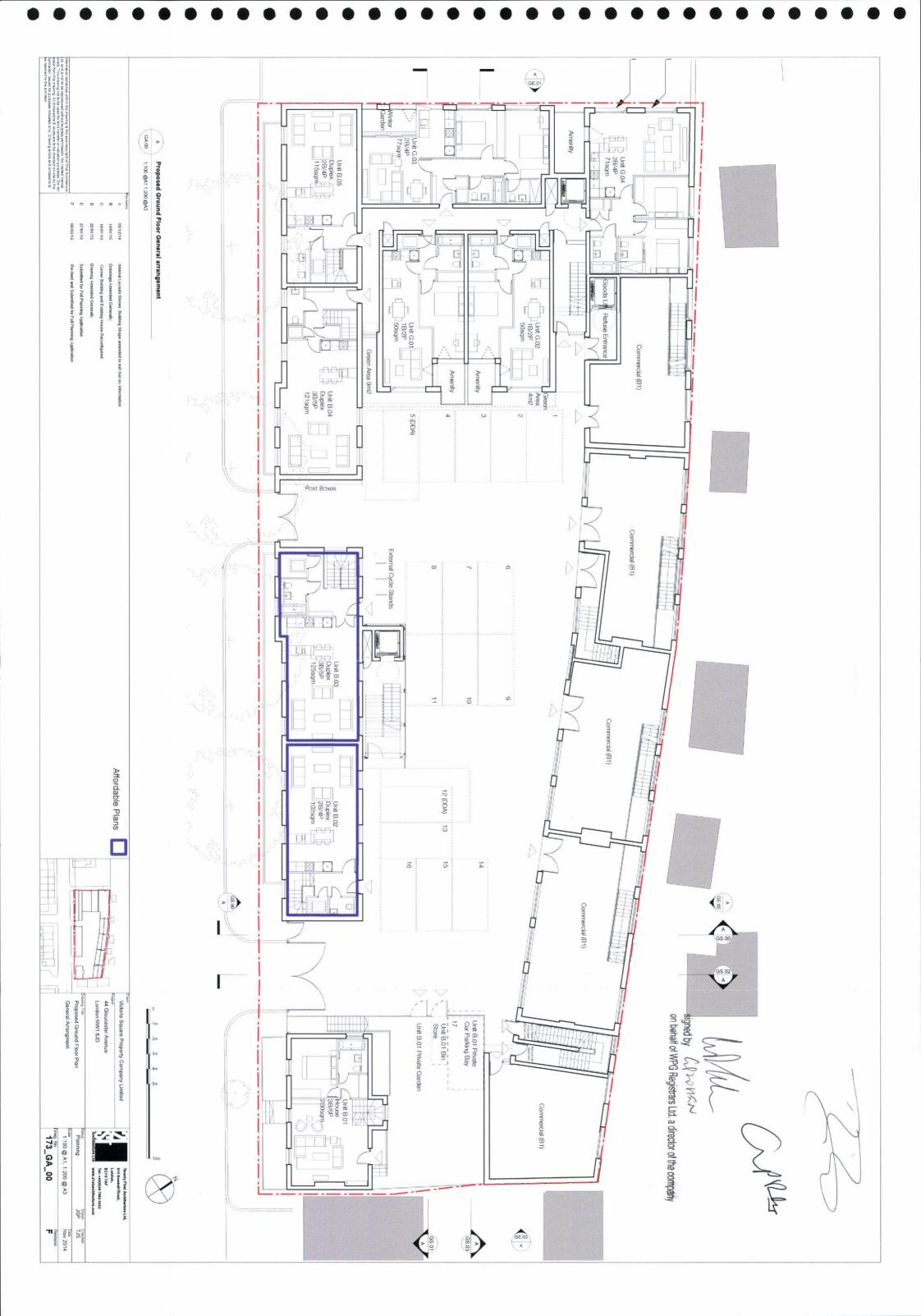
Where any approval, agreement, consent, certificate or expression of satisfaction is to be given by the Council under this Agreement, such approval, agreement, consent, certificate or expression of satisfaction shall not be unreasonably withheld or delayed.

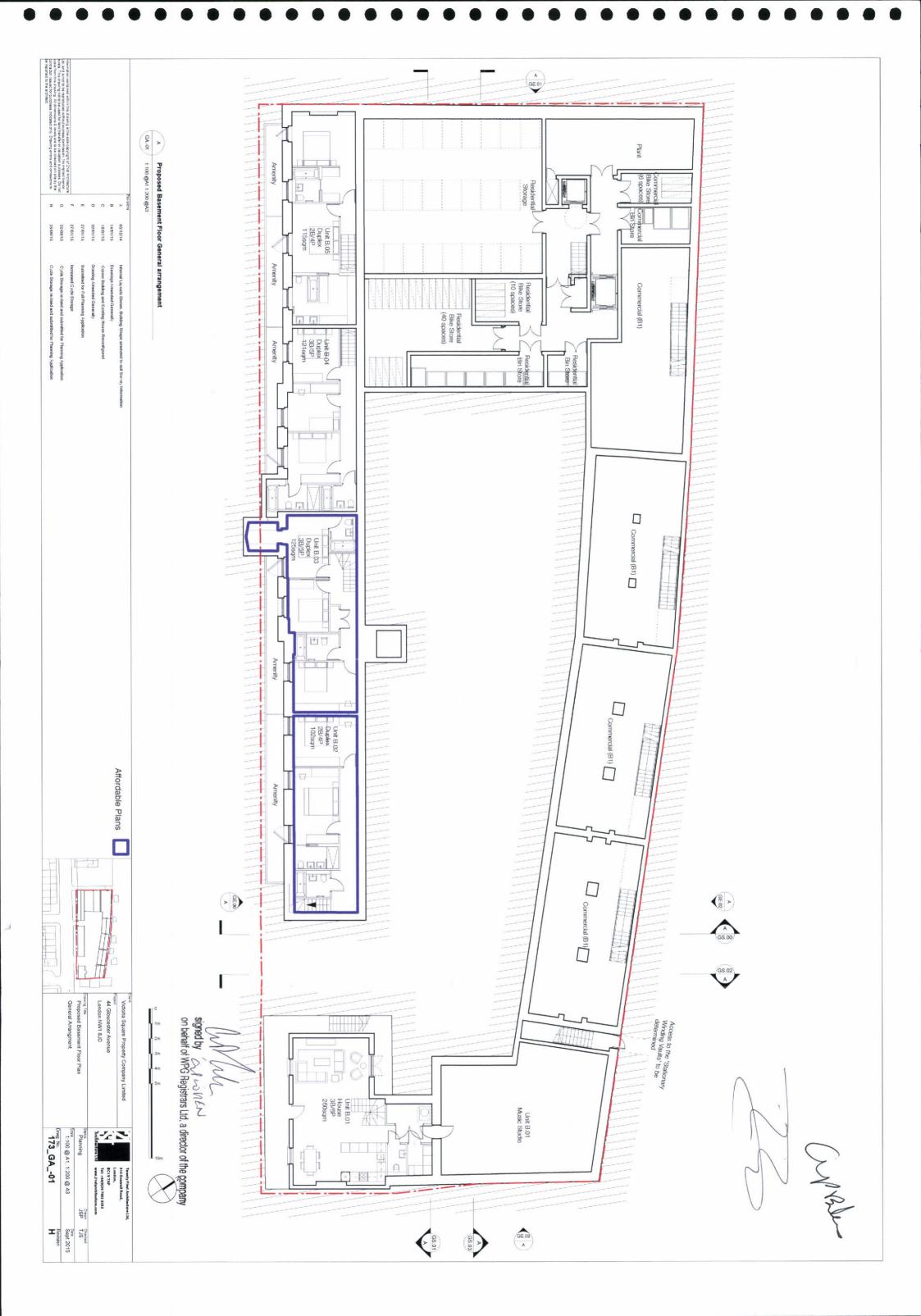
3. Repayment of Financial Contributions

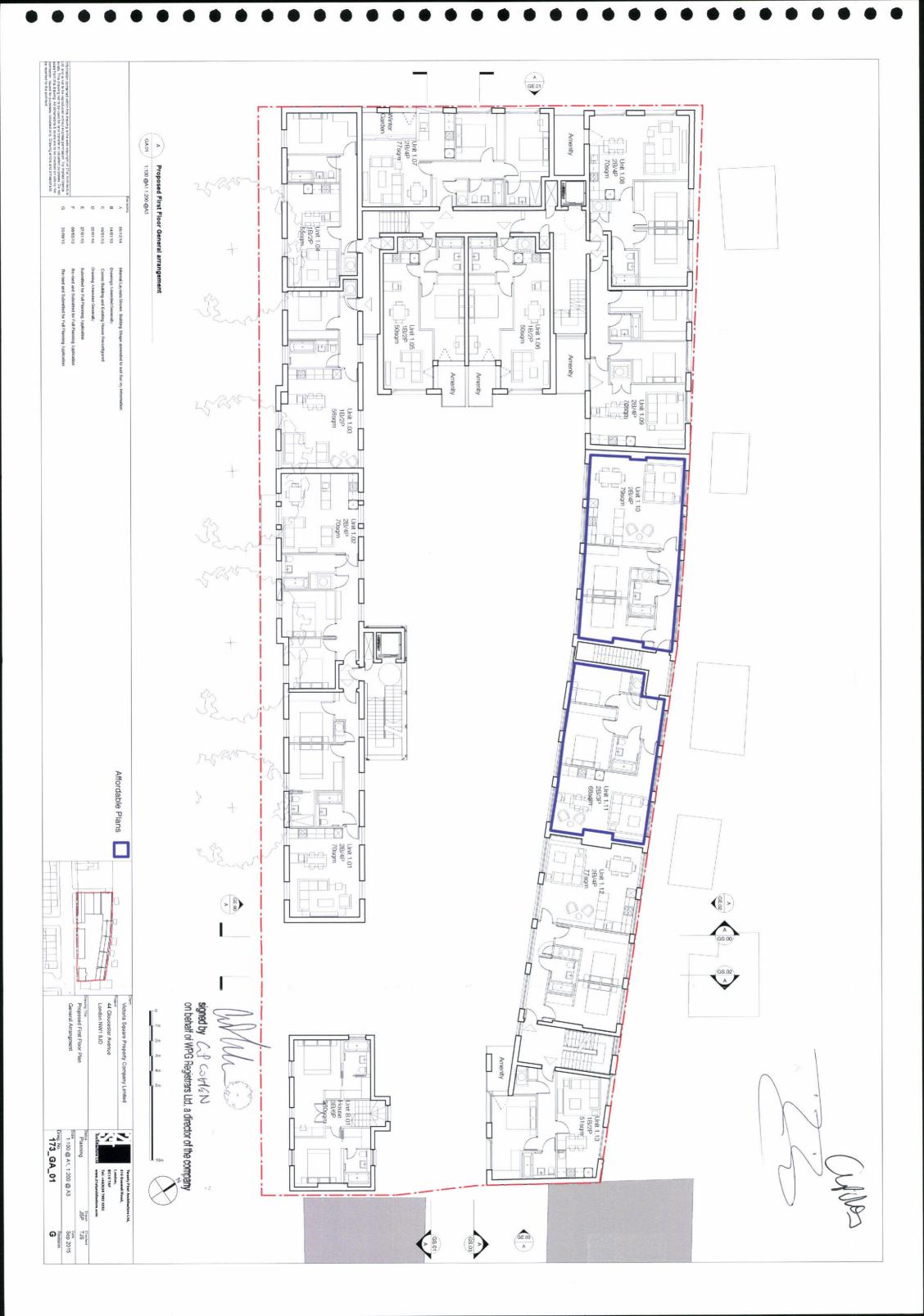
- 3.1 The Council shall not to use any financial contribution paid to it pursuant to this Agreement other than for the purpose specified in this Agreement.
- 3.2 If a financial contribution has not been used or allocated to be used by the Council in whole or in part for the purpose for which it was paid pursuant to this Agreement within eight years from Occupation then the Council will refund the whole of that contribution or such part has not been utilised (as the case may be) to the Owner within 28 days of written request by the Owner to the Council to that effect.

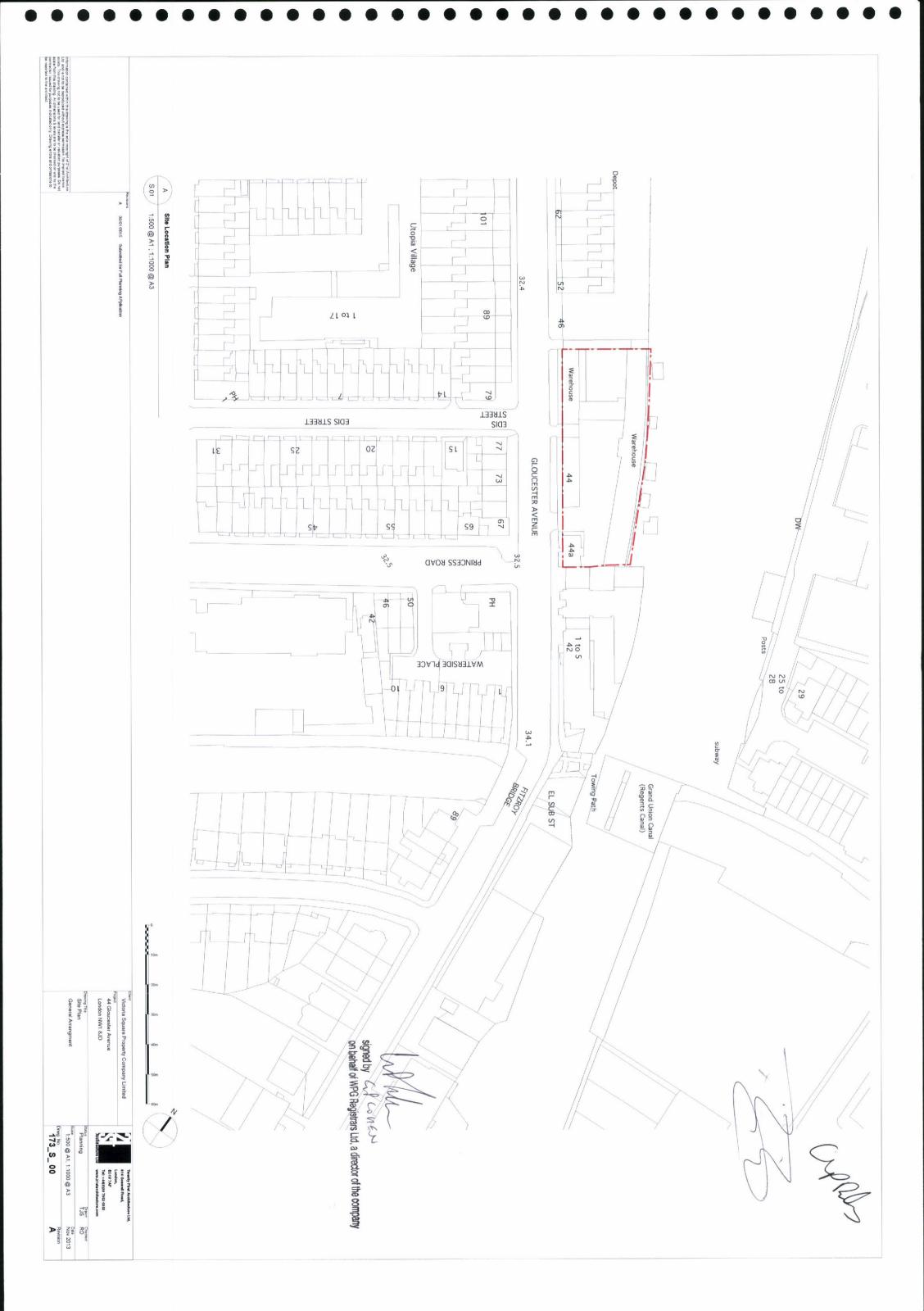
APPENDIX 1

Plans









APPENDIX 2 Draft Planning Permission



Regeneration and Planning Development Management London Borough of Camden Town Hall Judd Street London WC1H 8ND

Tel 020 7974 4444 Fax 020 7974 1930 Textlink 020 7974 6866

planning@camden.gov.uk www.camden.gov.uk/planning

Application Ref: 2015/1243/P

02 December 2015

Montagu Evans LLP 5 Bolton Street London W1J 8BA

Dear Sir/Madam

FOR INFORMATION Planning Act 1990 (as amended)

DECISION SUBJECT TO A SECTION 106 LEGAL AGREEMENT

Address:

44 - 44a Gloucester Avenue London NW1 8JD

Proposal: Demolition we thin but an improve as a sum of a proposal and northwest corner of the site and Number of a physical and plus 5 upper storey building at the eastern corner and returbishment of existing building on site to create 40 residential units, employment floor area (Class B1a), car parking and landscaping within the courtyard with ancillary works.

Drawing Numbers

173_S_00 Rev A - Site Plan, 173_GA_10 Rev A- Location Plan, 173_DN_00 Rev A - Existing Ground Floor Plan - Demolition Drawing, 173_EE_00 Rev A - Existing Gloucester Avenue Elevation, 173_EE_01 Rev A - Existing South West Elevation, 173_EE_02 Rev A - Existing North East Elevation, 173_EE_03 Rev A - Existing Elevations, 1173_EE_04 Rev A - Existing General Elevation, 173_EX_01 Rev A - Existing Basement Floor Plan, 173_EX_00 Rev A - Existing Ground Floor Plan, 173_EX_01 Rev A - Existing First Floor Plan, 173_EX_02 Rev A - Existing Second Floor Plan, 173_EX_02_MEZZ Rev A - Existing Second Floor Mezzanine Plan, 173_EX_ROOF Rev A - Existing Roof Plan, 173_GA_01 Rev H - Proposed Basement Floor Plan, 173_GA_00 Rev F - Proposed Ground Floor Plan, 173_GA_01 Rev G - Proposed First Floor Plan, 173_GA_02 Rev G - Proposed Second Floor Plan, 173_GA_03 Rev E - Proposed Third Floor Plan, 173_GA_04 Rev F - Proposed Fourth Floor Plan, 173_GA_05 Rev E - Proposed Fifth Floor Plan, 173_GA_ROOF Rev C -

Proposed Roof Plan, 173_GE_00 Rev E - Proposed General Elevation, 173_GE_01 Rev D - Proposed General Elevation, 173_GE_02 Rev D - Proposed General Elevation, 173_GE_03 Rev D - Proposed General Elevation - 173_GE_04 Rev C - Proposed General Elevation in Context, 173_GS_00 Rev B - Proposed General Section, 173_GS_01 Rev B - Proposed General Section, 173_GS_02 Rev B - Proposed General Section, 173_GS_03 Rev C - Proposed General Section, 173_LA_00 Rev B - Proposed Landscape Plan, 173_LFT_00 Rev A - Proposed Lifetime Home Compliance Drawing - General Arrangement, 173_LFT_01 Rev A - Proposed Lifetime Home Compliance Drawing - General Arrangement, 173_WHC_00 Rev A - Proposed Wheelchair Adaptability Drawing, 173_BS_00 Rev A - Proposed Bay Study Details, 173_BS_01 Rev A - Proposed Bay Study Details, 173_BS_03 Rev A - Proposed Bay Study Details and 173_BS_03 Rev A - Proposed Bay Study Details.

Supporting Documents

Planning Statement, Design of the Statement Suppendices, Acoustic Report, Sustainability Statement, Herit of the Interest of Report and BREEAM Report, Tree Assessment, Sunlight and Interest Assessment including Ground Movement Survey, Transport Assessment, Travel Plan, Construction Management Plan, Air Quality Assessment, Energy Statement and Construction Logistics Plan.

The Council has considered your application and decided to grant permission subject to the conditions and informatives (if applicable) listed below **AND** subject to the successful conclusion of a Section 106 Legal Agreement.

Once the Legal Agreement like been an act, bearing a carbon etter will be sent to you.

Conditions and Reasons:

1 The development hereby permitted must be begun not later than the end of three years from the date of this permission.

Reason: In order to comply with the provisions of Section 91 of the Town and Country Planning Act 1990 (as amended).

2 The development hereby permitted shall be carried out in accordance with the following approved plans:

Drawing Numbers

173_GA_-01 Rev H - Proposed Basement Floor Plan, 173_GA_00 Rev F - Proposed Ground Floor Plan, 173_GA_01 Rev G - Proposed First Floor Plan, 173_GA_02 Rev G - Proposed Second Floor Plan, 173_GA_03 Rev E - Proposed Third Floor Plan, 173_GA_04 Rev F - Proposed Fourth Floor Plan, 173_GA_05 Rev E - Proposed Fifth Floor Plan, 173_GA_ROOF Rev C - Proposed Roof Plan,

173_GE_00 Rev E - Proposed General Elevation, 173_GE_01 Rev D - Proposed General Elevation, 173_GE_02 Rev D - Proposed General Elevation, 173_GE_03 Rev D - Proposed General Elevation - 173_GE_04 Rev C - Proposed General Elevation in Context, 173_GS_00 Rev B - Proposed General Section, 173_GS_01 Rev B - Proposed General Section, 173_GS_02 Rev B - Proposed General Section, 173_GS_03 Rev C - Proposed General Section, 173_LA_00 Rev B - Proposed Landscape Plan, 173_LFT_00 Rev A - Proposed Lifetime Home Compliance Drawing - General Arrangement, 173_LFT_01 Rev A - Proposed Lifetime Home Compliance Drawing - General Arrangement, 173_WHC_00 Rev A - Proposed Wheelchair Adaptability Drawing, 173_BS_00 Rev A - Proposed Bay Study Details, 173_BS_01 Rev A - Proposed Bay Study Details, 173_BS_02 Rev A -

Proposed Bay Study Details and 173_BS_03 Rev A - Proposed Bay Study Details.

Supporting Documents

Planning Statement, Report, Sustainability Statement Ecology Report and BREEAM Report, Tree Assessment including Ground Movement Survey, Transport Assessment, Travel Plan, Construction Management Plan, Air Quality Assessment, Energy Statement and Construction Logistics Plan.

- No development of the relevant part shall commence until detailed drawings, or samples of materials as appropriate, in respect of the following, have been submitted to and approved in writing by the Local Planning Authority:
 - a) Plan, elevation and section drawings including jembs, head and cill, of all new external with product and does have a constant and c
 - b) Typical details of real graphs that the above as the scale of 1:10 with finials at full one, to include method of many.
 - c) Manufacturer's details of new facing materials including windows and door frames, metal cladding, gates, glazing, glazed link and balconies with a sample panel of not less than 1m by 1m demonstrating, the proposed colour, texture, face-bond and pointing of brickwork.
 - d) Section drawings showing protrusion of photovoltaic panels to the roof of Building 2at a scale of 1:10 and samples of the new panels to be installed.
 - e) Samples of the materials and typical details to be used in the construction of the external surfaces of the extension to Building 1 (frontage building at 44 Gloucester Avenue) including sample panels of not less than 1m by 1m of all new facing brickwork demonstrating the proposed colour, texture, face-bond and pointing.

The relevant part of the development shall then be carried out only in accordance with the approved details and samples.

Reason: To safeguard the appearance of the premises and the character of the immediate area in accordance with the requirements of policy CS14 of the London Borough of Camden Local Development Framework Core Strategy and policies DP24 and DP25 of the London Borough of Camden Local Development Framework Development Policies.

Before the development (other than site clearance and preparation, relocation of services, utilities and public infrastructure and demolition) commences, details of secure and covered cycle storage area for 68 cycle parking spaces for the residential part of the development and 8 cycle parking spaces for the office (Class B1a) part of the development shall be submitted to and approved by the local planning authority. The approved storage areas shall be provided in their entirety prior to the first occupation of any of the new units, and permanently retained thereafter.

Reason: To ensure the development provides adequate cycle parking facilities in accordance with the requirements of policy CS11of the London Borough of Camden Local Development Framework Core Strategy and policy DP17 of the London Borough of Camden Local Development Framework Development Policies.

The development hereby approved shall not commence until such time as a suitably qualified chartered engine to wear the commence until such time as a suitably qualified chartered engine to wear the control body has been appointed to use the commence on the critical elements of both permanent and temporary as the commence on the control been checked and approved by a building control body. Details of the appointment and the appointee's responsibilities shall be submitted to and approved in writing by the Council prior to the commencement of development. Any subsequent change or reappointment shall be confirmed forthwith for the duration of the construction works.

Reason: To safeguard the appearance and structural stability of neighbouring buildings and the character of the immediate area in accordance with the requirements of policy CS14 of the London Borough of Camden Local Development Framework Development Policies and policy DP27 of the London Borough of Camden Local Development Region and Policies and Policie

No lights, meta possess uestages a process and restage manifestions equipment, alarm boxes, tolevalor derivate satellite timee or man-sate rails shall be fixed or installed on the external face of any of the buildings, without the prior approval in writing of the local planning authority.

Reason: To safeguard the appearance of the premises and the character of the immediate area in accordance with the requirements of policy CS14 of the London Borough of Camden Local Development Framework Core Strategy and policy DP24 of the London Borough of Camden Local Development Framework Development Policies.

No development (other than site clearance and preparation, relocation of services, utilities and public infrastructure and demolition), shall take place until full details of hard and soft landscaping and means of enclosure of all un-built, open areas (including terraces, balconies and green roofs) have been submitted to and approved by the local planning authority in writing. Details shall include a phased programme of works. The relevant part of the works shall not be carried out otherwise than in accordance with the details and programme thus approved.

Reason: To ensure that the development achieves a high quality of landscaping which contributes to the visual amenity and character of the area in accordance with

the requirements of policy CS14 and policy CS15 of the London Borough of Camden Local Development Framework Core Strategy and policies DP24 and DP25 of the London Borough of Camden Local Development Framework Development Policies.

All hard and soft landscaping works shall be carried out in accordance with the approved landscape details by not later than the end of the planting season following completion of the development or any phase of the development, prior to the occupation for the permitted use of the development or any phase of the development, whichever is the sooner. Any trees or areas of planting which, within a period of 5 years from the completion of the development, die, are removed or become seriously damaged or diseased, shall be replaced as soon as is reasonably possible and, in any case, by not later than the end of the following planting season, with others of similar size and species unless the local planning authority gives written consent to any value.

Reason: To ensure that the land call the land of the land of the land to maintain a high quantity value and the land the land in accordance with the requirements of policy CS14 & CS15 of the London Borough of Camden Local Development Framework Core Strategy and policy DP24 of the London Borough of Camden Local Development Framework Development Policies.

9 The green roof hereby approved shall be provided prior to the first occupation of the development in accordance with the approved details and shall be permanently retained and maintained thereafter.

Reason: In order to ensure the development undertakes reasonable measures to take account or bridge sity and have the hour restriction of the control of the

10 Details of the proposed ventilation and extraction plant for the Class B1 premises, including details of sound attenuation for any necessary plant, shall be submitted to and approved in writing by the Local Planning Authority and the approved measures shall be implemented prior to occupation of the commercial units and shall be retained and maintained as such thereafter.

Reason: To safeguard the appearance of the premises and the character of the immediate area in accordance with the requirements of policy CS14 of the London Borough of Camden Local Development Framework Core Strategy and policies DP24 and DP25 of the London Borough of Camden Local Development Framework Development Policies.

11 Noise levels at a point 1 metre external to sensitive facades shall be at least 5dB(A) less than the existing background measurement (LA90), expressed in dB(A) when all plant/equipment (or any part of it) is in operation unless the plant/equipment hereby permitted will have a noise that has a distinguishable, discrete continuous note (whine, hiss, screech, hum) and/or if there are distinct impulses (bangs, clicks, clatters, thumps), then the noise levels from that piece of plant/equipment at any

sensitive façade shall be at least 10dB(A) below the LA90, expressed in dB(A).

Reason: To safeguard the amenities of the adjoining premises and the area generally in accordance with the requirements of policy CS5 of the London Borough of Camden Local Development Framework Core Strategy and policies DP26 and DP28 of the London Borough of Camden Local Development Framework Development Policies.

Prior to commencement of the development, full details of the sustainable drainage system prioritising SUDS within the landscaping shall be submitted to and approved in writing by the local planning authority. Such a system should be designed to accommodate all storms up to and including a 1:100 year storm with a 30% provision for climate change, and shall demonstrate greenfield run off rates if feasible or as a minimum a 50% reduction in run off rate. Details shall include a lifetime maintenance plan, and shall thereafter be retained and maintained in accordance with the approved details.

Reason: To reduce the output property of the buildings and limit the impact on the storm-was rated as the accurance with policies CS13 and CS16 of the London Borough of Camden Local Development Framework Core Strategy and policies DP22, DP23 and DP32 of the London Borough of Camden Local Development Framework Development Policies.

Prior to occupation of the development, evidence that the sustainable drainage system has been implemented in accordance with the approved details as part of the development shall be submitted to the Local Authority and approved in writing. The systems shall thereafter be retained and maintained in accordance with the approved maintenance plan.

Reason: To reach the Bless surface was reached a suitable surface was reached a suitable surface was reached as policies CS13 and CS16 of the London Borough of Cambon Local Development Framework Core Strategy and policies DP22, DP23 and DP32 of the London Borough of Cambon Local Development Framework Development Policies.

- 14 At least 28 days before development commences (other than site clearance & preparation, relocation of services, utilities and public infrastructure, but prior to removal of any soil from the site),:
 - a) a written programme of ground investigation for the presence of soil and groundwater contamination and landfill gas shall be submitted to and approved by the local planning authority in writing; and
 - b) following the approval detailed in paragraph (a), an investigation shall be carried out in accordance with the approved programme and the results and a written scheme of remediation measures shall be submitted to and approved by the local planning authority in writing.

The remediation measures shall be implemented strictly in accordance with the approved scheme and a written report detailing the remediation shall be submitted to and approved by the local planning authority in writing prior to occupation.

Reason: To protect future occupiers of the development from the possible presence of ground contamination arising in connection with the previous industrial/storage use of the site in accordance with policy CS5 of the London Borough of Camden Local Development Framework Core Strategy and policy DP26 of the London Borough of Camden Local Development Framework Development Policies.

Prior to occupation of the development the refuse and recycling storage facilities intended for its occupiers as shown on the drawings hereby approved shall be provided. All refuse and recycling storage facilities shall be permanently maintained and retained thereafter.

Reason: To safeguard the amenities of the adjoining premises and the area generally in accordance with the requirements of policy CS18 of the London Borough of Camden LDF Core St. 2012 Present Legisland Borough of Camden LDF Development Policies.

- Prior to occupation of the property of the submitted to and approved in writing by the Local Planning Authority:
 - a) Affordable Housing refuse store
 - b) Affordable Housing cycle store
 - c) Market units refuse stores
 - d) Market units cycle store

The relevant part of the development shall then be carried out only in accordance with the approved details and camples.

Reason: To equal the Bell opmer problem of Land Cycle parking facilities in acting convitted by the life of the London Borough of Camden Local Development Landon Core Strategy and policies DP17 and DP26 of the London Borough of Camden Local Development Framework Development Policies.

17 All units hereby approved shall be designed and constructed in accordance with Building Regulations Part M 4 (2).

Reason: To ensure that the internal layout of the building provides flexibility for the accessibility of future occupiers and their changing needs over time, in accordance with the requirements of policy CS6 of the London Borough of Camden Local Development Framework Core Strategy and policy DP6 of the London Borough of Camden Local Development Framework Development Policies.

18 Units G04, 108, 208 and 304 as indicated on the plans hereby approved shall be designed and constructed in accordance with Building Regulations Part M 4 (3) adaptable.

Reason: To ensure that the internal layout of the building provides flexibility for the accessibility of future occupiers and their changing needs over time, in accordance with the requirements of policy CS6 of the London Borough of Camden Local

Development Framework Core Strategy and policy DP6 of the London Borough of Camden Local Development Framework Development Policies.

19 Prior to the commencement of work on site, details of temporary and permanent works on site and a method statement and risk assessment in consultation with Network Rail shall be submitted to the local planning authority.

Reason: To ensure that the construction and subsequent maintenance of the proposal can be carried out without adversely affecting the safety, operational needs and integrity of the neighbouring railway land in accordance with the requirements of policy CS5 and CS13 of the London Borough of Camden Local Development Framework Core Strategy.

The access to the Galland and provided provided prior to the control of the provided prior to the prior

Reason: In order to safeguard the special architectural and historic interest of the listed vaults in accordance with the requirements of policy CS14 of the London Borough of Camden Local Development Framework Core Strategy and policy DP25 of the London Borough of Camden Local Development Framework Development Policies.

The development shall be carried out in accordance with the noise mitigation measures to ensure acceptable internal noise levels within the proposed residential units as set out the proposed residential unit shall be only address in the proposed residential units and the proposed residential units and the proposed residential units and the

Reason: To safeguard the amenities of the future occupants of the development in accordance with the requirements of policy CS6 of the London Borough of Camden Local Development Framework Core Strategy and policies DP26 and DP28 of the London Borough of Camden Local Development Framework Development Policies.

Prior to occupation of the development, a revised air quality assessment taking into consideration emissions from the railway line, and outlining any necessary mitigation measures shall be submitted to and approved in writing by the Local Planning Authority. The development shall be implemented and thereafter maintained in accordance with the approved details.

Reason: To safeguard the amenities of the future occupants of the development in accordance with the requirements of policy DP26 of the London Borough of Camden Local Development Framework Development Policies.

Prior to occupation of the development, details of the privacy screens to be fitted to the ground floor fenestration on the western elevation facing No.48 Gloucester Avenue and Sunny Mews shall be submitted to and approved in writing by the Local Planning Authority. The development shall be implemented and thereafter maintained in accordance with the approved details.

Reason: To safeguard the amenities of the future occupants of the development in accordance with the requirements of policy DP26 of the London Borough of Camden Local Development Framework Development Policies.

Informatives:

- Your proposals may be subject to control under the Building Regulations and/or the London Buildings Acts which cover aspects including fire and emergency escape, access and facilities for population between dwellings. You are access to a subject to the Building Control Service, Camden Town Hall, Argue et Walt 1992 el: 0 17974 6941).
- Noise from demolition and construction works is subject to control under the Control of Pollution Act 1974. You must carry out any building works that can be heard at the boundary of the site only between 08.00 and 18.00 hours Monday to Friday and 08.00 to 13.00 on Saturday and not at all on Sundays and Public Holidays. You are advised to consult the Council's Environmental Health Service, Camden Town Hall, Argyle Street, WC1H 8EQ (Tel. No. 020 7974 2090 or by email env.health@camden.gov.uk or on the website www.camden.gov.uk/pollution) or seek prior approval under Section 61 of the Act if you anticipate any difficulty in carrying out construction other than within the hours stated at the control of the Act in the control of the Act in the carrying out construction other than within the hours stated at the control of the Act in the carrying out construction other than within the hours stated at the carrying out construction other than within the hours stated at the carrying out construction of the Act in the Council of the Act in the Council
- You are remined that illegate see a San and the Cobaled on the public footpath, or follower that what within have a new assume collection times. For further information please contact the Council's Environment Services (Rubbish Collection) on 020 7974 6914/5 or on the website http://www.camden.gov.uk/ccm/content/contacts/councilcontacts/environment/contact-street-environment-services.en.
- 4 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. Information/drawings relating to the discharge of matters covered by the Heads of Terms of the legal agreement should be marked for the attention of the Planning Obligations Officer, Sites Team, Camden Town Hall, Argyle Street, WC1H 8EQ.
- Under Section 25 of the GLC (General Powers) Act 1983, the residential accommodation approved is not permitted for use as holiday lettings or any other form of temporary sleeping accommodation defined as being occupied by the same person(s) for a consecutive period of 90 nights or less. If any such use is intended, then a new planning application will be required which may not be approved.
- 6 This permission is granted without prejudice to the necessity of obtaining planning

permission for any proposed extract/ventilation ducts or other plant such as air conditioning units.

The Mayor of London introduced a Community Infrastructure Levy (CIL) to help pay for Crossrail on 1st April 2012. Any permission granted after this time which adds more than 100sqm of new floorspace or a new dwelling will need to pay this CIL. It will be collected by Camden on behalf of the Mayor of London. Camden will be sending out liability notices setting out how much CIL will need to be paid if an affected planning application is implemented and who will be liable.

The proposed charge in Camden will be £50 per sqm on all uses except affordable housing, education, healthcare, and development by charities for their charitable purposes. You will be expected to advise us when planning permissions are implemented. Please use the forms at the link below to advise who will be paying the CIL and when the d nn a can also access forms to allow you to provide us an be taken into account in CIL calcula relief from 1/10 howtoapply/whattosubmit/cil http://www.planningport ation . We will then issue a CIL demand notice setting out what monies needs to paid, when and how to pay. Failure to notify Camden of the commencement of development will result in a surcharge of £2500 or 20% being added to the CIL payment. Other surcharges may also apply for failure to assume liability and late payment. Payments will also be subject to indexation in line with the construction costs index.

Please send CIL related documents or correspondence to CIL@Camden.gov.uk

- Your attention of the proof the architecture of the least section of the Council which all as the development of the section of the section is granted. Information/drawn or ting to be add to come according to the Heads of Terms of the legal agreement of the Planning Obligations Officer, Sites Team, Camden Town Hall, Argyle Street, WC1H 8EQ.
- 9 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.
- The developer must either submit evidence that the building was built post 2000 or provide an intrusive pre-demolition and refurbishment asbestos survey in accordance with HSG264 supported by an appropriate mitigation scheme to control risks to future occupiers. The scheme must be written by a suitably qualified person and shall be submitted to the Local Planning Authority (LPA) and must be approved prior to commencement to the development. The scheme as submitted shall demonstrably identify potential sources of asbestos contamination and detail removal or mitigation appropriate for the proposed end use. Detailed working methods are not required but the scheme of mitigation shall be independently verified to the satisfaction of the LPA prior to occupation.

In dealing with the application, the Council has sought to work with the applicant in a positive and proactive way in accordance with paragraphs 186 and 187 of the National Planning Policy Framework.

Yours faithfully

Culture and Environment Directorate

DRAFT

DECISION

APPENDIX 3 Burland Category of Damage

Category of damage	Description of typical damage	Approximate crack width (mm)	Limiting tensile strain t _{lim} (per cent)
0 Negligible	Hairline cracks of less than about 0.1 mm are classed as negligible	<0.1	0.0-0.05
1 Very slight	Fine cracks that can easily be treated during normal decoration. Perhaps isolated slight fracture in building. Cracks in external brickwork visible on inspection	ব	0.05-0.075
2 Slight	Cracks easily filled. Redecoration probably required. Several slight fractures showing inside of building. Cracks are visible externally and some repointing may be required externally to ensure weathertightness. Doors and windows may stick slightly.	<5	0.075-0.15
3. Moderate	The cracks require some opening up and can be patched by a mason. Recurrent cracks can be masked by suitable lining. Repointing of external brickwork and possibly a small amount of brickwork to be replaced. Doors and windows sticking. Service pipes may fracture. Weathertightness often impaired.	5-15 or a number of cracks > 3	0.15-0.3
4 Severe	Extensive repair work involving breaking-out and replacing sections of walls; especially over doors and windows. Windows and frames distorted, floor sloping noticeably. Walls leaning or bulging noticeably, some loss of bearing in beams. Service pipes disrupted.	15-25 but also depends on number of cracks	>0.3
5 Very severe	This requires a major repair involving partial or complete rebuilding. Beams lose bearings, walls lean badly and require shoring. Windows broken with distortion, Danger of instability.	Usually > 25 but depends on number of cracks	

Damage Category Chart (CIRIA C580)

Extract from para 2.30 of the Camden Planning Guidance 4: Basements and Lightwells

APPENDIX 4

Construction Management Plan: Air Quality and Carbon Reduction

Requirements to control and minimise NOx, PM10, CO₂ emissions from construction sites and avoid nuisance and dust complaints.

A method statement shall be prepared and adopted as part of the Construction Management Plan to minimise gaseous and particulate matter emissions generated during the Construction Phase. The method statement shall identify the specific measures which will be implemented to control air pollution emissions during each of the following stages of the Construction Phase: (a) demolition; (b) ground breaking; and (c) construction/build.

- (i) The Construction Phase shall be carried out in accordance with the Best Practise Guidance Note "Control of dust and emissions from construction and demolition" published by London Councils, 2006. The risk rating of the site shall be defined in the method statement and determined using the risk assessment methodology in the Best Practise Guidance. Techniques to control dust from construction activities and emissions from vehicles and plant, and undertake air quality monitoring, shall conform to the 'medium' or 'high' risk categories outlined in the Best Practice Guidance.
- (ii) The following best practise measures shall be included as a minimum in the method statement:-

(iii) A - Techniques to control PM10 and NOx emissions from vehicles and plant

- a) Low emission plant fitted with catalysts, diesel particulate filters or similar devices shall be used;
- b) Plant shall be well maintained, with routine servicing of plant and non-road mobile machinery (NRMM) to be completed in accordance with the manufacturers recommendations;
- Avoid the use of diesel or petrol powered generators and use mains electricity or battery powered equipment;
- d) Non-road mobile machinery (NRMM) shall use ultra low sulphur tax-exempt diesel and be fitted with appropriate exhaust after-treatment such as catalysts, diesel particulate filters as stated on the approved list managed by the Energy Saving Trust. Details of the plant and control equipment shall be included in the method statement.
- e) All construction vehicles shall comply with the Euro 4 emissions standard and where possible use low emission fuels and alternative technology.
- f) Plant and vehicles shall be located way from the closest receptors or house in closed environments where possible.

(iv) <u>B - Techniques to control dust emissions from construction and demolition</u>

- Keep site fencing, barriers and scaffolding clean using wet methods;
- b) Buildings to be demolished shall be wrapped
- Provide easily cleaned hard standing for vehicles and clean using wet sweeping methods;

- d) Provide the use of wheel-wash facilities near the site exit. Fit wheel-washes with rumble grids to dislodge accumulated dust and mud prior to leaving the site to avoid carrying dust or mud off the site;
- e) Inspect internal haul routes for integrity and instigate necessary repairs to the surface as soon as reasonably practicable;
- f) Routinely clean the Public Highways and accesses using wet sweeping methods especially during dry periods;
- g) Impose and signpost maximum speed limits of 10 mph on surfaced haul routes and work areas within the Site;
- h) Ensure all vehicles carrying loose or potentially dusty material to or from the site are fully sheeted;
- i) Store materials with the potential to produce dust away from site boundaries;
- j) Sheet, seal or damp down stockpiles of excavated material held on site;
- k) Any loose materials bought onto the site shall be protected by appropriate covering
- 1) The site shall be dampened down during the working day and again at the end of the day to reduce the amount that is re-suspended dust.
- m) Ensure water suppression is used during demolition operations;
- n) Ensure mobile crushing and screening plant and cement batching plant which are regulated under the Local Air Pollution Prevention and Control regime operate in compliance with a Part B Permit. This shall be submitted to the local authority prior to operation.
- Site personnel shall be trained in dust mitigation and a manager shall be present for managing dust on site.

C - Air Quality Monitoring

- a) Throughout the Construction Phase continuous particulate matter (PM10) monitoring shall be undertaken. Two instruments will be deployed at the site boundary in a transect orientated to the prevailing wind direction, with a third monitor located at the nearest sensitive receptor. One monitor shall be co-located with an anemometer.
- b) Adequate quality assurance/quality control procedures shall be in place including monitor maintenance and calibration as well and data checking. PM10 data shall be collected automatically on an hour basis.
- c) A trigger action level for PM10 concentrations of 200µg.m⁻³ (15 minute average) shall be used to identify incidences of elevated dust emissions at the site boundary. The development site shall comply with the trigger action throughout the demolition and construction phases.
- d) An on-site alert system (email or SMS) shall be in place to notify appropriate staff that the trigger action level has been reached. Immediate and appropriate measures can be put in place to rectify abnormal particulate emissions. A procedure shall be established to deal with abnormal dust emissions. All incidences of abnormal particulate emissions leading to breaches

of the trigger action level, shall be documented in the site log book (date and time), with details of the action take to remediate dust emissions.

- e) An e-mail specifying details of any alert to be sent out to the Council's air quality officer as soon as practicable following any breach of the site trigger action level.
- f) An electronic report shall be submitted to the Council's air quality officer every three months summarising the following information from each monitoring site – 24 hour average PM10 concentration, date and time of any breach of the trigger action level with the 15 minute mean concentration, prevailing wind direction and details of the cause of elevated dust emissions and mitigation measures.
- g) The Council shall be notified of any changes to the location and operation of dust PM10 monitoring instrumentation.
- A 24-hour phone hotline shall be set up so that residents can complain about high dust or PM10 levels directly to the developer.
- (v) The following items shall be included in the method statement:
 - A specific timetable identifying the start and finish dates of each phase, including dust generating activities and PM10 monitoring.
 - b) An inventory of stationary and fugitive dust, PM10 and NOx emission sources with an explanation of how these will be mitigated in accordance with the London Council's Best Practise Guidance.
 - c) A map identifying the location of dust generating activities, plant equipment associated with emissions to air and PM10 monitors.
 - d) An air quality monitoring protocol prepared in accordance with the requirements of section C.

(vi) D - Techniques to reduce CO₂ emissions from construction vehicles

A commitment from the Owner that contractors' vehicles involved in construction and demolition work will adopt 'green fleet management practices' that will result in a 10% reduction in tail-pipe CO₂ emissions over the duration of the construction phase. A green fleet management plan included in the method statement identifying measures to improve vehicle efficiency and reduce CO₂ emissions from construction vehicles. This could include the use of fuel monitoring equipment in vehicles, ecodriver training, accreditation with FORS (Freight Operator Recognition Scheme run by TfL) or SAFED (Safe and Fuel Efficient Driving run by the DfT) and use of low carbon vehicles such as hybrid electric, electric and bio-methane.

APPENDIX 5

Construction Management Plan: Highway Measures

A Construction Management Plan outlines how construction work will be carried out and how this work will be serviced (e.g. delivery of materials, set down and collection of skips), with the objective of minimising traffic disruption and avoiding dangerous situations and minimising the impact on local amenity. A Construction Management Plan should cover both demolition and construction phases of development. Details of the Construction Management Plan will relate to the scale and kind and location of the development and they should assess the impact on transport and on local amenity including road user amenity. Should any one of these criteria be considered not to be relevant, then specific justification, as to why that particular criterion is not relevant, will need to be provided. The Construction Management Plan should demonstrate that the following has been considered and where necessary the impacts mitigated:

(Note the term 'vehicles' used here refers to all vehicles associated with the implementation of the development, e.g. demolition, site clearing, delivering of plant, material and construction, staff parking etc)

- a) A brief description of the site, surrounding area and development proposals for which the Construction Management Plan applies.
- b) Proposed start and end dates for each phase of construction.
- c) The proposed working hours within which vehicles will arrive and depart.
- d) The access arrangements for vehicles.
- e) Proposed routes for vehicles between the site and the Transport for London Road Network (TLRN). Consideration should also be given to weight restrictions, low bridges and cumulative affects of construction on the highway. A map of the TLRN can be downloaded from the following site:-

http://www.tfl.gov.uk/assets/downloads/TFL Base Map Master.pdf

- f) Typical sizes of all vehicles and the approximate frequency and times of day when they will need access to the site, for each phase of construction.
- g) Swept path drawings for any tight manoeuvres on vehicle routes to the site.
- h) Details (including accurate scaled drawings) of any highway works necessary to enable construction to take place.
- i) Parking and loading arrangement of vehicles and delivery of materials and plant to the site.
- j) Details of proposed parking bays suspensions and temporary traffic management orders.
- k) Proposed overhang (if any) of the public highway (scaffolding, cranes etc.).
- 1) Details of hoarding required or any other occupation of the public highway.
- Details of how pedestrian and cyclist safety will be maintained, including any proposed alternative routes (if necessary), and any Banksman arrangements.

- n) Details of how traffic associated with the Development will be managed in order to reduce congestion.
- o) Details of any other measures designed to reduce the impact of associated traffic (such as the use of construction material consolidation centres).
- p) Details of how any significant amounts of dirt or dust that may be spread onto the public highway will be cleaned or prevented.
- q) Details of consultation on a draft Construction Management Plan with local residents, business, local groups (e.g. residents/tenants and business associations) and Ward Councillors. Details should include who was consulted, how the consultation was conducted and the comments received in response to the consultation. In response to the comments received, the Construction Management Plan should then be amended where appropriate and where not appropriate a reason should be given why not. The revised Construction Management Plan should also include a list of all the comments received. You are advised to check your proposed approach to consultation with the Council before carrying it out.
- r) Details of any Construction Working Group that will be set up, addressing the concerns of surrounding residents, as well as contact details for the person responsible for community liaison on behalf of the developer, and how these contact details will be advertised to the community.
- s) Details of any schemes such as the "Considerate Contractors Scheme" that the project will be signed up to should form part of the consultation and be notified to the Council. Contractors will also be required to follow the "Guide for Contractors Working in Camden" also referred to as "Camden's Considerate Contractor's Manual"
- t) Details of other construction sites in the local area and how your Construction Management Plan takes into consideration the cumulative effects of construction local to your site.
- u) All contractors and sub-contractors operating large vehicles over 3.5 tonnes must meet all of the following conditions:-
 - 1) Operators must be a member of TfL's Fleet Operator Recognition Scheme (<u>www.tfl.gov.uk/fors</u>) or similar at the Bronze level.
 - 2) All drivers must have undertake cycle awareness training such as the Safe Urban Driver module through FORS or similar.
 - 3) All vehicles associated with the construction of the Development must:
 - i. Have Side Guards fitted, unless it can be demonstrated to the reasonable satisfaction of the Employer, that the Lorry will not perform the function, for which it was built, if Side Guards are fitted.
 - ii. Have a close proximity warning system fitted comprising of a front mounted, rear facing CCTV camera (or Fresnel Lens where this provides reliable alternative), a Close Proximity Sensor, an in-cab warning device (visual or audible) and an external warning device to make the road user in close proximity aware of the driver's planned manoeuvre.
 - iii. Have a Class VI Mirror
 - iv. Bear prominent signage on the rear of the vehicle to warn cyclists of the dangers of passing the vehicle on the inside.

- v) Any other relevant information with regard to traffic and transport.
- w) The Construction Management Plan should also include the following statement:-

"The agreed contents of the Construction Management Plan must be complied with unless otherwise agreed with the Council. The project manager shall work with the Council to review this Construction Management Plan if problems arise in relation to the construction of the Development. Any future revised plan must be approved by the Council and complied with thereafter."

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 6

Local Procurement Code

1. Introduction

- 1.1 The use of local procurement agreements is a useful tool in helping the Council to improve economic prosperity and diversity in the local area which is a key aim of the Camden Community Strategy and the Local Development Framework (adopted November 2010). The sourcing of goods and services locally will also help to achieve a more sustainable pattern of land use and reduce the need to travel. The use of section 106 Agreements attached to the grant of planning permission will be used as a mechanism to secure appropriate levels of local procurement of goods and services.
- 1.2 A fuller explanation of the policy background and the justification for the use of local procurement agreements and when they will be required is contained with Sections 32 and 33 of the Camden Planning Guidance (adopted December 2006) which can be viewed on the Council's web site. This document is in line with the objectives of other organizations such as the London Development Agency and Government Office for London.
- 1.3 The purpose of this code is to maximise the opportunities available to Local Businesses in Camden from larger property developments taking place in Camden both during and after the construction phase. The local procurement code describes how the Owner/Developer in partnership with Camden Labour Market and Economy Service will ensure that Local Businesses benefit directly from the opportunities arising from both the construction phase of the Development and the end use of the Property.
- 1.4 The requirements of the local procurement code apply to the developer, main contractor and subcontractors appointed by them as well as tenants subsequently occupying the building. The code is designed to support developers and contractors in fulfilling their commitments to the planning agreements by clarifying what is required from the outset. Although the wording is emphatic, Camden Labour Market and Economy Service seeks to work in partnership with contractors to assist them in meeting specifications and in finding suitable local companies. They will provide a regularly updated pre-screened directory of local companies in construction, fitting-out and furnishing trades in support of local procurement agreements.

2. Main Requirements of the Code

CONSTRUCTION

2.1 We will request that the developers meet with London Borough of Camden's Labour Market and Economy Service's Local Procurement Team ("the Local Procurement Team") at least 1 month in advance of tendering contracts to clarify how the local procurement code will work and the co-operation required from the developer, main contractor and subcontractors.

2.2 The Council will seek to ensure that the developer inserts the following clauses in the tender documentation issued to the main contractor:

"Actions and Responsibilities of Main Contractor

- The main contractor will provide the Local Procurement Team with information on the
 estimated timing of their procurement programme and a schedule of works packages
 to be let ("the Procurement Schedule") and to provide updates of the Procurement
 Schedule as and when it is updated or revised.
- 2. The main contractor will work with the Local Procurement Team to: include local companies on their tender lists wherever possible and to aim to achieve the procurement of construction contracts and goods and services from companies and organisations based in Camden towards a target of 10% of the total value of the construction contract.
- 3. The main contractor is required to provide regular monitoring information to the Local Procurement Team every six to eight weeks during the construction phase, via e-mail, phone, fax or liaison meeting providing details of:
 - all local companies which are sent a tender enquiry or a tender invitation detailing the date and the works package or items concerned.
 - b. the outcome of all works packages tendered, where there is a local company on the tender list, stating whether the local company was unsuccessful, successful or declined to tender and the contract value in the case of a contract being awarded to a local company.
 - c. all local wholesalers and building materials suppliers which are asked to provide prices and the value of any purchases of materials and other wholesaler supplies procured.
 - (The Local Procurement Team can provide a pro forma local procurement log to assist in the monitoring process)
 - full contact details of all subcontractors appointed (whether local or from elsewhere)
 - 4. The main contractor should include a written statement in the tender documentation sent out to sub contractors informing them of their s106 requirement obligations as set out in Section 2.2 below and ensure cooperation is agreed as a prerequisite to accepting sub contractor tenders.
 - The main contractor should provide an opportunity for the Local Procurement Team to brief subcontractors on the requirements of the Local Procurement Code.

 The main contractor will identify any actions that are required in order to overcome known barriers to Local Businesses to accessing their supply chain in respect of the construction phase.

Actions and Responsibilities of the Sub-Contractors

- 1. All sub-contractors appointed will be required to work with the Local Procurement Team and to aim to achieve the procurement of construction goods and services from companies and organisations based in Camden towards a target of 10% of the total value of their construction sub-contract. (A regularly updated sub-directory of local suppliers will be supplied to subcontractors by the Local Procurement Team).
- 2. All subcontractors are required to provide regular monitoring information either to the main contractor or directly to the Local Procurement Team every six to eight weeks during the construction phase, via e-mail, phone, fax or liaison meeting providing details of:
 - a. all local wholesalers and building materials suppliers which are asked to provide prices and the value of any subsequent purchases or materials and other wholesaler supplies procured.
 - b. all local companies which are sent a tender enquiry or a tender invitation detailing the date and the works package concerned and the outcome of all subcontracts tendered."

POST CONSTRUCTION: FITTING OUT BY TENANTS AND FACILITIES MANAGEMENT

2.3 Fitting out by tenants

Where the tenants of a development are responsible for fitting out the building(s), we will require the developers to inform them that they also fall under the provisions of this s106 on local procurement and provide guidance in writing to their tenants setting out the above clauses contained in section 2 above, which will apply to them as the developer, their main contractor and subcontractors.

2.4 Facilities Management

The developer and their agents shall use reasonable endeavours to provide opportunities for local businesses to bid/tender for the provision of facilities management services and other post construction supply of goods and services.

2.5 The Council will assist the developer, occupier and their contractors in identifying suitable local companies to bid for facilities management contracts and to source local goods and services.

EXECUTED as a deed by					
VICTORIA	SQUARE	PROPERTY)		
COMPANY					
acting by a director and its secretary					

Signature

Director

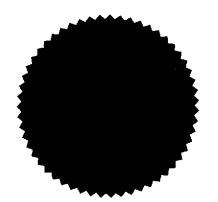
Signature

DIRECTOR W

signed by $\alpha \rho \omega H \delta \rho$ on behalf of WPG Registrars Ltd, a director of the company

THE COMMON SEAL of THE MAYOR)
AND BURGESSES OF THE LONDON)
BOROUGH OF CAMDEN was hereunto)
affixed in the presence of:

Authorised Signatory





2016

(1) VICTORIA SQUARE PROPERTY COMPANY LIMITED

-and-

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

DEED OF VARIATION

Relating to the Agreement dated 30 November 2015
Between the Mayor and the Burgesses of the
London Borough of Camden and
Victoria Square Property Company Ltd
under section 106 of the Town and
Country Planning Act 1990 (as amended)
Relating to development at land known as
44 – 44a Gloucester Avenue, London NW1 8JD

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

Tel: 020 7974 6007 Fax: 020 7974 2962

Legal Services/JL/1781.515 DoV vFINAL

BETWEEN

- VICTORIA SQUARE PROPERTY COMPANY (Co. Regn. No. 00639154) whose registered office is at Ground Floor, 30 City Road, London EC1Y 2AB (hereinafter called "the Owner") of the first part
- THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN of Town Hall, Judd Street, London WC1H 9LP (hereinafter called "the Council") of the second part

WHEREAS:

- 1.1 The Council and the Owner entered into an Agreement dated 30 November 2015 pursuant to Section 106 of the Act.
- 1.2 The Owner is registered at the Land Registry as the freehold proprietor with Title absolute of the Property under Title Number NGL169800 and is interested in the Property for the purposes of Section 106 of the Act.
- 1.3 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.
- 1.4 A new planning application in respect of the Property was submitted to the Council by the Owner to amend condition 19 of the Original Permission for which the Council resolved to grant permission conditionally under reference number 2016/2201/P subject to the conclusion of this Deed. A further application for non material amendments to the Original Permission was submitted to the Council by the Owner to include relocation of 4 affordable housing units for which the Council resolved to grant conditionally under reference number 2016/1564/P subject to the conclusion of this Deed.
- 1.5 This Deed of Variation is made by virtue of the Town and Country Planning Act 1990 Section 106A (as amended) and is a planning obligation for the purposes of that section.

1.6 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.

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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 Agreement and shall not effect 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 References in this Deed to the Owner shall include their successors in title.
- 2.7 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 Deed of Variation made pursuant to Section 106A of the Act.
 - 2.8.2 "Existing Agreement" the agreement entered into pursuant to Section 106 of the Act dated 30 November 2015 made between the Council and the Owner.

2.8.3 "the Original Planning Permission"

means the planning permission granted by the Council on 30 November 2015 under reference 2015/1243/P allowing the demolition of existing buildings identifed as Number 2 at the northwest corner of the site and Number 4 at the eastern corner of the site to provide a new ground plus 5 upper storey building along the north west part of the site and a ground plus 2 storey building at the eastern corner and refurbishment of existing building on site to create 40 residential units, employment floor area (Class B1a), car parking and landscaping within courtyard with ancillary works

3. VARIATION TO THE EXISTING AGREEMENT

- 3.1 The following definitions contained in the Existing Agreement shall be varied as follows:
 - 3.1.1 "Affordable Housing Units"

means the 4 Residential Units within the Development (3 x 2-bedroom and 1 x 3-bedroom – Units B04, B05, B06 and G01) as shown edged blue on the plans attached to this Agreement at Appendix 1 to be provided as Affordable Housing to meet the needs of residents of the London Borough of Camden on the housing waiting list.

3.1.2 "Construction Phase"

the whole period between

- (1) the Implementation Date; and
- (2) the date of issue of the Certificate of Practical Completion.

but not including demolition of Blocks B and D of the Development down to ground floor slab level.

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3.1.3 "Development"

the demolition of existing buildings identifed as Number 2 at the northwest corner of the site and Number 4 at the eastern corner of the site to provide a new ground plus 5 upper storey building along the north west part of the site and a ground plus 2 storey building at the eastern corner and refurbishment of existing building on site to create 40 residential units, employment floor area (Class B1a), car parking and landscaping within courtyard with ancillary works as permitted by the Planning Permission.

3.1.4 "Planning Application"

either:

- a planning application for the Development of the Property submitted to the Council under either reference:
- a) 2015/1243/P; or
- b) 2016/2201/P; or
- ii) the application for non material amendments to planning application reference 2015/1243/P submitted to the Council under reference 2016/1564/P

as appropriate.

3.1.5 "Planning Permission"

planning permission granted for the Development pursuant to a Planning Application.

3.1.6 At paragraph (3)(c)(vi) of the definition of "Basement Construction Plan" after the words "prior to Implementation" insert the words "of the Construction Phase".

3.1.7 Before the words "Construction Phase" in the definitions of Construction Management Plan and Local Employment Skills and Local Supply Plan to insert the words "Demolition Phase and the"

3.2 The following definition shall be added to the Existing Agreement:-

3.2.1 ""Demolition Phase"

the whole period between

- (1) the Implementation Date; and
- (2) completion of demolition of Blocks B and D of the Development down to ground floor slab level.

and for the avoidance of doubt does not include any other works comprised in the building out of the Development.

- 3.3 The following clauses contained in the Existing Agreement shall be varied as follows:-
- 3.3.1 At paragraph 1 of Schedule 1 after the words "prior to Implementation" insert the words "of the Demolition Phase and the Construction Phase".
- 3.3.2 Paragraph 1 of Schedule 3 shall be deleted and replaced with the following:
 - "1. Construction Management Plan
 - 1.1 On or prior to the Implementation Date of the Demolition Phase to provide the Council a draft Construction Management Plan in respect of the Demolition Phase for approval.
 - 1.2 Not to Implement nor allow Implementation of the Demolition Phase until the Council has approved the Construction Management Plan for the Demolition Phase as demonstrated by written notice to that effect.
 - 1.3 On or prior to the Implementation Date of the Construction Phase to provide the Council a draft Construction Management Plan in respect of the Construction Phase for approval.

- 1.4 Not to Implement nor allow Implementation of the Construction Phase until the Council has approved the Construction Management Plan for the Construction Phase as demonstrated by written notice to that effect.
- 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 Demolition Phase and the Construction Phase of the Development (as relevant) can be carried out safely and with minimal possible impact on and disturbance to the surrounding environment and highway network.
- The Owner shall ensure that throughout the Demolition Phase and the Construction Phase the Development shall not be carried out otherwise that in strict accordance with the requirements of the relevant Construction Management Plan and shall not permit the carrying out of any works comprised in demolition or building out the Development at any time when the requirements of the relevant Construction Management Plan are not being complied with and in the event of non-compliance with this paragraph the Owner shall upon notice from the Council forthwith take any steps required to remedy such non-compliance."
- 3.3.3 Paragraphs 2.1 and 2.2 of Schedule 3 shall be deleted and replaced with the following:
 - "2.1 Prior to the Implementation of the Construction Phase to provide the Council for approval a draft Basement Construction Plan.
 - 2.2 Not to Implement or allow Implementation of the Construction Phase until such time as the Council has approved the Basement Construction Plan as demonstrated by written notice to that effect."

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- 3.3.4 The words "demolition or" shall be deleted from paragraph 2.4 of Schedule 3.
- 3.3.5 In paragraphs 1.1, 1.2, 1.3, 1.5, 2.1, 2.3 and 3.3 of Schedule 7 the words "the Construction Phase" shall be deleted and replaced with the words "both the Demolition Phase and Construction Phase".
- 3.3.6 Any reference to the construction phase in Appendix 4 and Appendix 5 shall be construed as including the Demolition Phase.

- 3.3.7 All references in the the Existing Agreement to "Planning Permission reference 2015/1243/P" shall be deleted and replaced with "Planning Permission reference 2015/1243/P, or 2016/2201/P (as appropriate)".
- 3.3.8 The plans attached to the Existing Agreement at Appendix 1 shall be removed and replaced with the plans attached to this Agreement at Appendix 1.
- 3.3.9 The draft planning permission reference 2016/2201/P and non material amendments decision reference 2016/1564/P annexed to this Agreement at Appendix 2 shall be treated as being annexed to the Existing Agreement at Appendix 2.

5 PAYMENT OF THE COUNCIL'S LEGAL COSTS

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

6. REGISTRATION AS LOCAL LAND CHARGE

This Deed shall be registered as a Local Land Charge

7. RIGHTS OF THIRD PARTIES

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It is hereby agreed between the parties that the Contracts (Rights of Third Parties) Act 1999 shall not apply to this Deed.

IN WITNESS WHEREOF the Council and the Owner the Council has caused its Common Seal to be hereunto affixed and the Owner has executed this instrument as their deed the day and year first before written.

VICTORIA SQUARE PROPERTY)
COMPANY)
acting by a director and its secretary)

Signature

Signature W

THE COMMON SEAL of THE)
MAYOR AND BURGESSES OF)
THE LONDON BOROUGH OF)
CAMDEN was hereunto affixed in
the presence of:

Director X

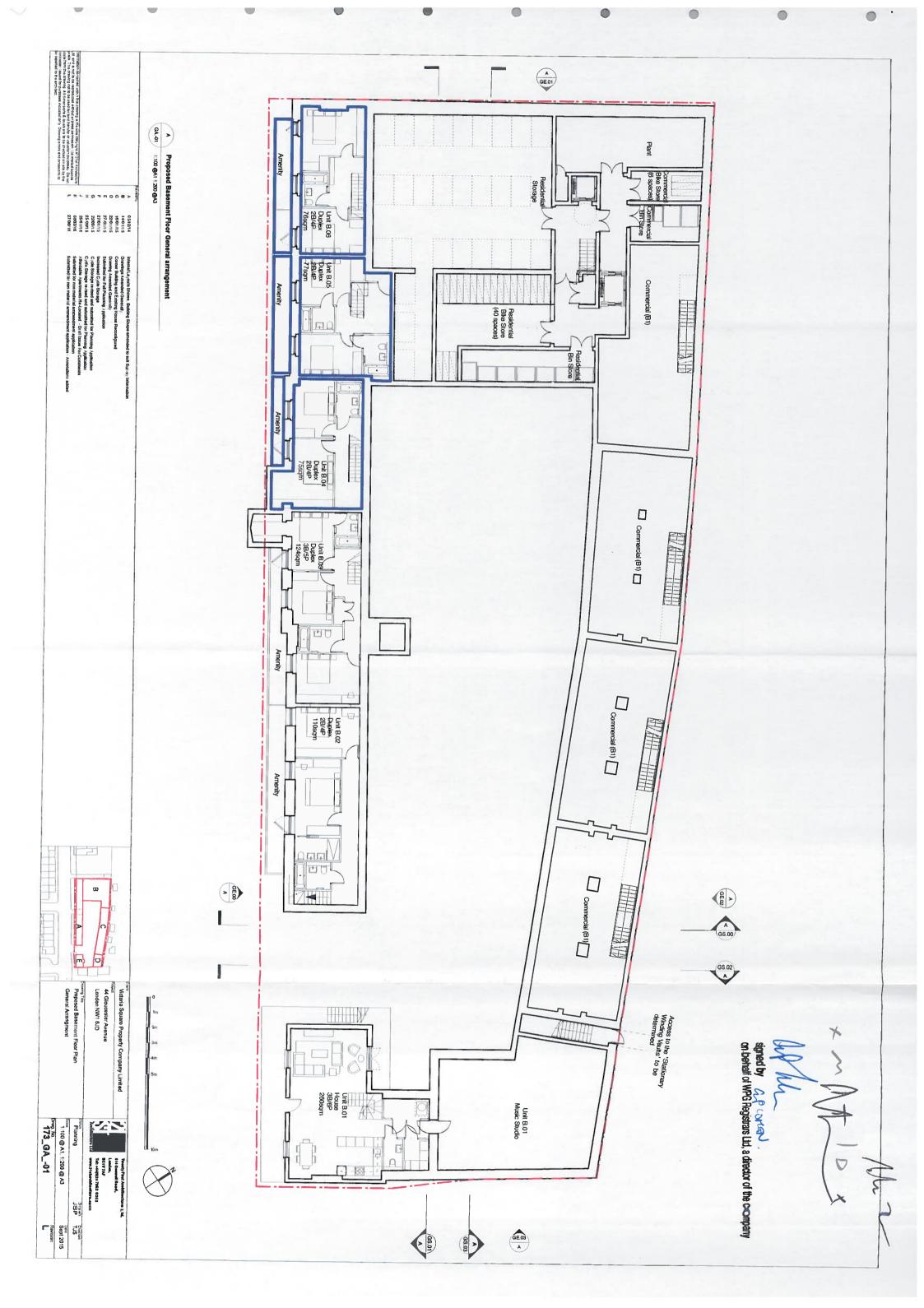
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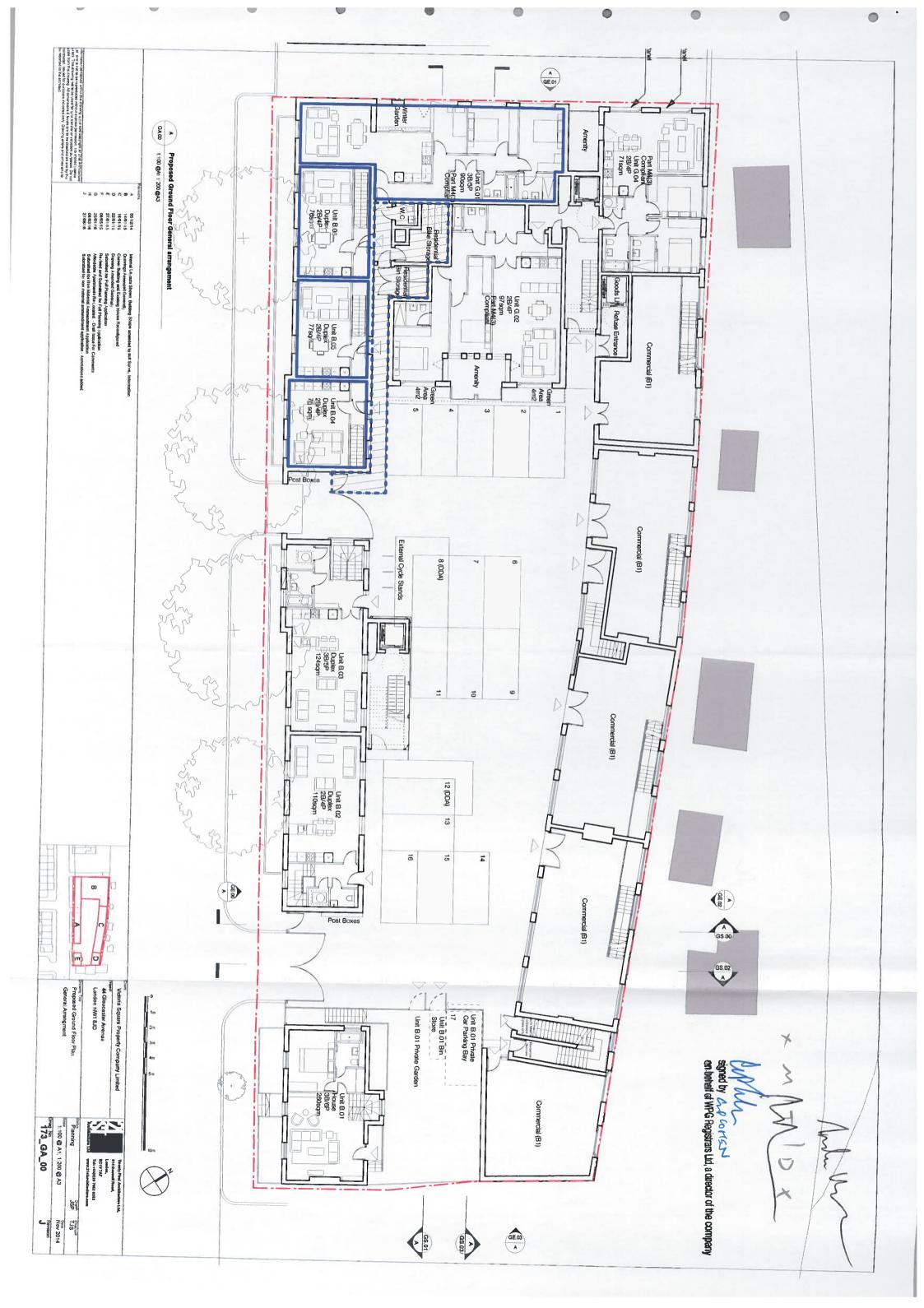
signed by Cufus HENO on behalf of WPG Registrars Ltd, a director of the company

Authorised Signatory

Plans







Draft Planning Permissions



Regeneration and Planning Development Management London Borough of Camden Town Hall Judd Street London WC1H 9JE

Tel 020 7974 4444

planning@camden.gov.uk www.camden.gov.uk/planning

Montagu Evans 5 Bolton Street London W1J 8BA

Application Ref: 2016/2201/P

12 September 2016

Dear Sir/Madam

FOR INFORMATION ONLY - THIS IS NOT A FORMAL DECISION
Town and Country Planning Act 1990 (as amended)

DECISION SUBJECT TO A SECTION 106 LEGAL AGREEMENT

Address:

44-44A Gloucester Avenue London NW1 8JD

Proposal: Variation to the wording of Condition 19 (temporary/permanent works, method statement and risk assessment) of planning permission 2015/1243/P (redevelopment of site to create 40 residential units and employment fibor area (Class B1a), car parking and landscaping within the courtyard) dated 30/11/2015 to allow part discharge and for development to commence.

Drawing Nos: Letter from Montagu Evans dated 19 April 2016

The Council has considered your application and decided to grant permission subject to the conditions and informatives (if applicable) listed below **AND** subject to the successful conclusion of a Section 106 Legal Agreement.

The matter has been referred to the Council's Legal Department and you will be contacted shortly. If you wish to discuss the matter please contact **Aidan Brookes** in the Legal Department on **020 7 974 1947**.

Once the Legal Agreement has been concluded, the formal decision letter will be sent to you.

Conditions and Reasons:

1 Condition 19 of planning permission granted on 30/11/15 under reference number 2015/1243/P shall be replaced by the following condition:

REPLACEMENT CONDITION 19:

- a) Prior to the commencement of any demolition works on site, details of temporary and permanent works in relation to the demolition works (down to ground floor slab level) on site and a method statement and risk assessment in consultation with Network Rail shall be submitted to the local planning authority; and
- b) Prior to the commencement of construction works of the relevant part of the development, details of temporary and permanent works on site and a method statement and risk assessment in consultation with Network Rail shall be submitted to the local planning authority.

Reason: To ensure that the construction and subsequent maintenance of the proposal can be carried out without adversely affecting the safety, operational needs and integrity of the neighbouring railway land in accordance with the requirements of policy CS5 and CS13 of the London Borough of Camden Local Development Framework Core Strategy.

Informatives:

This application seeks to vary Condition 19 attached to permission reference 2015/1243/P, which states: "Prior to the commencement of work on site, details of temporary and permanent works on site and a method statement and risk assessment in consultation with Network Rail shall be submitted to the local planning authority".

The condition as currently drafted assumes that the demolition and construction works would be undertaken in one contract, and, as such, the detailed design would have been completed for both the temporary and permanent works prior to any works being undertaken. The applicant has confirmed that this is not going to be the case and the demolition works are to be carried out as a separate contract to the construction works, with a two month separation between the completion of the demolition and the commencement of construction. The reasons for this, as set out in the accompanying Montagu Evans letter dated 19/04/2016, are in part to facilitate a better programming sequence, to improve the purchasing of these contracts, to allow time in the programme for the Network Rail negotiations, to provide sufficient level of detail to enable the discharge of the conditions related to Network Rail and to allow the design team more time to design the temporary and permanent basement design. The letter provides a breakdown of the works setting out the intended Demolition and Construction Phases of the development.

The amendment does not alter the development significantly from what was described within planning permission 2015/1243/P and does not conflict with any conditions of the permission. Furthermore, the amendment does not change the use nor does it introduce a new use within the development. There is no increase in overall floorspace within the proposed development.

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The proposed amendment would not result in any increase to the overall bulk and massing that would raise amenity or townscape impacts. The amendment proposed would not increase the impact of the development on neighbouring occupiers by way of overlooking, loss of light, sense of enclosure or noise.

No objections have been received prior to making this decision and the Council's Environmental Health Section is satisfied with the proposed rewording of Condition 19. The sites planning history has been taken into account when coming to this decision. The details submitted have been assessed in relation to the approved scheme, the site and its surroundings. The full impact of the proposed development has already been assessed by virtue of the previous approval granted on 30/11/2015 under reference 2015/1243/P. In the context of the permitted scheme, it is considered that the proposed amendments are minor and constitute a minor material amendment to the development. The amendments raise no land use issues, significant townscape, amenity, transport or environmental impacts.

You are advised that this decision relates only to the changes set out in the description and on the application form and shall only be read in the context of the substantive permission granted on 30/11/15 under reference 2015/1243/P and is bound by all the conditions and obligations (as amended by the Deed of Variation accompanying this application) attached to that permission.

In dealing with the application, the Council has sought to work with the applicant in a positive and proactive way in accordance with paragraphs 186 and 187 of the National Planning Policy Framework.

Yours faithfully

Supporting Communities Directorate





Regeneration and Planning Development Management London Borough of Camden Town Hall Judd Street London WC1H 9JE

Tel 020 7974 4444

planning@camden.gov.uk www.camden.gov.uk/planning

Montagu Evans LLP 5 Bolton Street London W1J 8BA

Application Ref: 2016/1564/P
Please ask for: Michael Cassidy
Telephone: 020 7974 5666

12 September 2016

Dear Sir/Madam

Town and Country Planning Act 1990 (as amended)

Grant of Non Material Amendments to planning permission subject to Section 106 Legal Agreement

Address:

44 - 44a Gloucester Avenue London NW1 8JD

Avenue EGISION

Proposal: Amendments to Conditions 2 (approved drawings) and 18 (Building Regulations Part M4(3)) to include the relocation of the 4 affordable units and relocation of 2 of the 4 units designated as Building Regulations Part M4 (3) units as stipulated in Condition 18 of planning permission 2015/1243/P (redevelopment of site to create 40 residential units and employment floor area (Class B1a), car parking and landscaping within the courtyard) dated 30/11/2015.

Drawing Nos:

Superseded Plans:

173_GA_-01 Rev H - Proposed Basement Floor Plan and 173_GA_00 Rev F - Proposed Ground Floor Plan.

Proposed Plans:

173_GA_-01 Rev L - Proposed Basement Floor Plan and 173_GA_00 Rev J - Proposed Ground Floor Plan.

Executive Director Supporting Communities

The Council has considered your application and confirms that the proposals are acceptable as non-material amendments to the planning permission set out above **subject to** the conclusion of a Section 106 Legal Agreement.

Informatives:

1 This application seeks to vary Conditions 2 and 18 to allow for the relocation of the 4 affordable units and the relocation of 2 of the 4 units designated as Building Regulations Part M4 (3) units.

As set out within the S106 legal agreement accompanying the original permission (ref. 2015/1243/P), Units B04, B05, 1.1 and 1.11 (3 x 2 bedroom units and 1 x 3 bedroom unit) are allocated for affordable housing. Following subsequent discussions with Registered Providers, concerns have been raised with regards to the location of the units, and associated management implications of the units not being located together.

The revised layout now proposed re-ocates the 4 social rented affordable units to the south west of the site to address these concerns. The proposed changes incorporate the following benefits to the approved scheme:

- The proposed unit layout creates 1 additional bedspace. The permitted scheme created 16 bed spaces and the proposed scheme creates 17 bed spaces;
- The proposed revised location creates 1 x 3 bed 5 person unit and 3 x 2 bed 4 person units;
- The proposed family unit (3 bed unit) has private amenity space. The permitted scheme did not provide any private amenity space for the affordable units;
- The proposed location is more preferable as the units have been located away from the railway
- The proposed location of the units will decrease the level of management required;
- The proposed location of the units will decrease the level of service charge in comparison to the approved location; and
- All of the proposed units are now accessed from street level.

The changes to the proposed scheme will encompass alterations to the internal layout. It is considered that these changes are non-material in conjunction with a Deed of Variation to the legal agreement to reflect the relocation of the 4 affordable housing units. The proposed amendments seek to include the following four units for affordable housing: G.01, B.04, B.05 and B.06.

As the scheme has been developed it has become apparent that to comply with Part M4 (3) of the Building Regulations, the internal layout of units 208 and 304 would be severely compromised. It is also noted that units 208 and 304 are not located on the lower floors and it is considered beneficial from an access/escape prospective that the allocated wheelchair accessible units are located on the lower floors. The proposed amendments seek to include the following four units as M4 (3) units: G.01, G.02, G.04 and 108.

The amendments do not alter the development significantly from what was

described within planning permission 2015/1243/P and do not conflict with any conditions of the permission. Furthermore, the amendments do not change the use nor do they introduce a new use within the development. There is no increase in overall floorspace within the proposed development.

The proposed amendments would not result in any increase to the overall bulk and massing that would raise amenity or townscape impacts. The alterations proposed would not increase the impact of the development on neighbouring occupiers by way of overlooking, loss of light, sense of enclosure or noise.

An objection has been received and taken into consideration. No objections have been raised by the Council's Housing Section to the proposed changes. The sites planning history has been taken into account when coming to this decision. The details submitted have been assessed in relation to the approved scheme, the site and its surroundings. The full impact of the proposed development has already been assessed by virtue of the previous approval granted on 30/11/2015 under reference 2015/1243/P. In the context of the permitted scheme, it is considered that the proposed amendments are minor and constitute a non-material amendment to the development. The amendments raise no land use issues, significant townscape, amenity, transport or environmental impacts.

You are advised that this decision relates only to the changes set out in the description and on the application form and shall only be read in the context of the substantive permission granted on 30/11/15 under reference 2015/1243/P and is bound by all the conditions and obligations (as amended and the Deed of Variation accompanying this application) attached to that permission.

In dealing with the application, the Council has sought to work with the applicant in a positive and proactive way in accordance with paragraphs 186 and 187 of the National Planning Policy Framework.

Yours faithfully

Executive Director Supporting Communities





Unit Number	Unit Type	Floor	NIA sq ft	Tenure
B01	3b6p House	LG, G & 1	2,799	Private
B02	2b4p Duplex	LG & G	1,184	Private
B03	3b6p Duplex	LG & G	1,334	Private
B04	2b4p Duplex	LG & G	807	Affordable
B05	2b4p Duplex	LG & G	829	Affordable
B06	2b4p Duplex	LG & G	818	Affordable
G01	1b3p Flat	G	969	Affordable
G02	1b2p Flat	G	1044	Private
G03	2b4p Flat	G	764	Private
1.01	2b4p Flat	1	753	Private
1.02	2b4p Flat	1	753	Private
1.03	1b2p Flat	1	624	Private
1.04	1b2p Flat	1	592	Private
1.05	1b2p Flat	1	538	Private
1.06	1b2p Flat	1	538	Private
1.07	2b4p Flat	1	829	Private
1.08	2b4p Flat	1	753	Private
1.09	2b4p Flat	1	753	Private
1.1	2b4p Flat	1	850	Private
1.11	2b3p Flat	1	732	Private
1.12	2b4p Flat	1	829	Private
1.13	1b2p Flat	1	549	Private
2.01	2b4p Duplex	2 & 3	1,130	Private
2.02	2b4p Duplex	2 & 3	1,055	Private
2.03	2b4p Duplex	2 & 3	969	Private
2.04	2b4p Duplex	2 & 3	937	Private
2.05	1b2p Flat	2	538	Private
2.06	1b2p Flat	2	538	Private
2.07	2b4p Flat	2	829	Private
2.08	2b4p Flat	2	797	Private
2.09	2b4p Flat	2	753	Private
2.1	1b2p Flat	2	549	Private
3.01	1b2p Flat	3	538	Private
3.02	1b2p Flat	3	538	Private
3.03	2b4p Flat	3	829	Private
3.04	2b4p Flat	3	797	Private
3.05	2b4p Flat	3	753	Private
4.01	3b6p Duplex	4 & 5	1,378	Private
4.02	3b6p Duplex	4 & 5	1,281	Private
4.03	3b6p Flat	4	1,119	Private
			34,969	



44-44A Gloucester Avenue Agreed Viability Appraisal

44-44A Gloucester Avenue Agreed Viability Appraisal

Appraisal Summary for Phase 1

MISCELLANEOUS FEES

	Cı	ırrency	in	£
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REVENUE						
Sales Valuation	Units	ft²	Sales Rate ft ²	Unit Price	Gross Sales	
Private Residential	40	34,970	1,242.06	1,085,875	43,435,000	
Car Parking	<u>17</u>	<u>0</u>	0.00	75,000	1,275,000	
Totals	57	34,970			44,710,000	
Rental Area Summary				Initial	Net Rent	Initial
0.00	Units	ft²	Rent Rate ft ²	MRV/Unit	at Sale	MRV
Office Ground Rents	1 40	6,424	20.65	132,686 500	132,686	132,686 20,000
Totals	41	6,424		300		1 52 ,686
Investment Valuation						
Office						
Market Rent	132,686	YP @	6.5000%	15.3846		
(6mths Rent Free)		PV 6mths @	6.5000%	0.9690	1,978,049	
Ground Rents						
Current Rent	20,000	YP @	5.5000%	18.1818	363,636	
Total Investment Valuation					2,341,685	
Total investment valuation					2,341,003	
GROSS DEVELOPMENT VALUE				47,051,685		
Purchaser's Costs			(135,818)			
Effective Purchaser's Costs Rate		5.80%	(,,			
				(135,818)		
NET DEVELOPMENT VALUE				46,915,867		
NET REALISATION				46,915,867		
OUTLAY						
A COLUCITION COSTS						
ACQUISITION COSTS Fixed Price		13,638,669				
Fixed Price		10,000,000	13,638,669			
				13,638,669		
Stamp Duty		4.00%	545,547			
Agent Fee Legal Fee		1.00% 0.50%	136,387 68,193			
_0ga.		0.0070	33,.33	750,127		
CONSTRUCTION COSTS						
CONSTRUCTION COSTS Construction	Units	Unit Amount	Cost			
Private Residential	40 un	298,275	11,931,000			
S106		·	256,872			
CIL			982,541			
Affordable Provision			3,792,572	16,962,985		
				.0,002,000		
PROFESSIONAL FEES		40.000/	4 404 700			
Professional Fees		12.00%	1,431,720	1,431,720		
MARKETING & LETTING				1,701,720		
Marketing		1.00%	457,767			
Letting Agent Fee		10.00%	15,269			
Letting Legal Fee		5.00%	7,634	480,670		
DISPOSAL FEES				,		
Sales Agent Fee		1.00%	469,159			
Sales Legal Fee		0.50%	234,579	703,738		
				. 55,7 56		

APPRAISAL SUMMARY

MONTAGU EVANS LLP

44-44A Gloucester Avenue Agreed Viability Appraisal

 Profit Private, GR, Parking
 20.00%
 9,014,727

 Profit Office
 17.50%
 346,158

9,360,886

FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)

Total Finance Cost 3,537,622

TOTAL COSTS 46,866,416

PROFIT

49,451

Performance Measures

 Profit on Cost%
 0.11%

 Profit on GDV%
 0.11%

 Profit on NDV%
 0.11%

 Development Yield% (on Rent)
 0.33%

 Equivalent Yield% (Nominal)
 6.35%

 Equivalent Yield% (True)
 6.61%

Rent Cover 4 mths
Profit Erosion (finance rate 7.000) 0 mths



Appt. No.	Plan Ref.	NIA (sq ft)	Floor	Beds	Baths	Status	Passing Rent (pcm)	Marketing Rent (pcm)
HOUSE	Е	2799	NA	3	2	Let	£10,500.00	W 7
1	B1	1006	Ground	2 Bed	1.5	Vacant		£3,597.00
2	B2	735	Ground	2 Bed	1.5	Vacant		£3,380.00
3	В3	522	First	1 Bed	1	Let	£2,405.00	·
4	B4	522	First	1 Bed	1	Let	£2,383.33	
5	A5	649	First	1 Bed	1.5	Let	£2,665.00	
6	A6	577	First	1 Bed	1.5	Let	£2,383.33	
7	B5	833	First	2 Bed	2	Let	£3,070.00	
8	B6	722	First	2 Bed	1.5	Vacant		£3,423.00
9	B7	758	First	2 Bed	1	Under offer		£3,141.67
10	B8	523	Second	1 Bed	1	Let	£2,491.67	
11	B9	523	Second	1 Bed	1	Let	£2,383.33	
12	A9	959	Second/Third	2 Bed	2.5	Let	£3,900.00	
13	A10	889	Second/Third	2 Bed	2.5	Let	£3,900.00	
14	B10	835	Second	2 Bed	2	Let	£3,445.00	
15	B11	805	Second	2 Bed	2	Let	£3,425.00	
16	B12	758	Second	2 Bed	1	Vacant		£3,467.00
17	B13	523	Third	1 Bed	1	Let	£2,643.33	
18	B14	523	Third	1 Bed	1	Let	£2,600.00	
19	B15	835	Third	2 Bed	2	Let	£3,358.33	
20	B16	806	Third	2 Bed	2	Let	£3,600.00	
21	B17	757	Third	2 Bed	1	Let	£3,640.00	
22	B18	1163	Fourth	2 Bed	3	Let	£3,683.33	
23	B19	1340	Fourth/Fifth	3 Bed	3	Let	£5,000.00	
24	B20	1254	Fourth/Fifth	3 Bed	2	Under offer		£4,498.00
25	C1	827	First	2 Bed	1	Let	£3,358.33	
26	C2	704	First	2 Bed	1	Let	£3,400.00	
27	C3	825	0	2 Bed	1	Vacant		£3,200.00
28	D1	601	First	1 Bed	1	Let	£2,491.67	
29	D2	600	Second	1 Bed	1	Let	£2,491.66	
30	A1	1059	Bment/Grd	2 Bed	2.5	Let	£3,748.00	
31	A3	748	First	2 Bed	1	Let	£3,423.00	
32	A4	710	First	2 Bed	2	Let	£3,466.67	
33	A7	1083	Second/Third	2 Bed	2.5	Let	£3,900.00	
34	A8	1057	Second/Third	2 Bed	2.5	Let	£4,333.00	
35	A2	1218	Bment/Grd	3 Bed	2.5	Let	£5,200.00	
							£103,288.98	£24,706.67

Total Anticipated Monthly Gross Rent
Total Anticipated Annual Gross Rent
£127,996
£1,535,948



44-44A Gloucester Avenue PRS Viability Update Assessment

44-44A Gloucester Avenue PRS Viability Update Assessment

Appraisal Summary for Phase 1

Currency	in	£
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REVENUE Sales Valuation Affordable Residential	Units 4	ft² 3,423	Sales Rate ft ² 219.11	Unit Price 187,500	Gross Sales 750,000		
Rental Area Summary Office PRS Totals	Units 1 <u>1</u> 2	ft² 6,424 6,424	Rent Rate ft ² 45.00	Initial MRV/Unit 289,080 1,535,948		Initial MRV 289,080 1,535,948 1,825,028	
Investment Valuation							
Office Market Rent (6mths Rent Free)	289,080	YP @ PV 6mths @	6.5000% 6.5000%	15.3846 0.9690	4,309,530		
PRS Current Rent	1,151,961	YP @	3.7500%	26.6667	30,718,960		
Total Investment Valuation					35,028,490		
GROSS DEVELOPMENT VALUE				35,778,490			
Purchaser's Costs Effective Purchaser's Costs Rate		6.80%	(2,381,937)	(2,381,937)			
NET DEVELOPMENT VALUE				33,396,552			
NET REALISATION				33,396,552			
OUTLAY							
ACQUISITION COSTS Fixed Price Fixed Price		13,638,669	13,638,669	13,638,669			
Stamp Duty Effective Stamp Duty Rate Agent Fee Legal Fee		4.92% 1.00% 0.50%	671,433 136,387 68,193				
CONSTRUCTION COSTS Construction Build Costs \$106 CIL	Units 1 un	Unit Amount 19,552,015	Cost 19,552,015 256,872 982,541	876,013 20,791,428			
PROFESSIONAL FEES Professional Fees		12.00%	2,346,242	2,346,242			
MARKETING & LETTING Marketing Letting Agent Fee Letting Legal Fee		1.00% 10.00% 5.00%	43,095 28,908 14,454				
DISPOSAL FEES Sales Agent Fee Sales Legal Fee		0.50% 0.25%	163,233 83,491	86,457 246,724			
MISCELLANEOUS FEES Profit Office Profit Affordable		17.50% 6.00%	754,168 45,000				

APPRAISAL SUMMARY

MONTAGU EVANS LLP

44-44A Gloucester Avenue PRS Viability Update Assessment

Profit PRS 15.00% 4,607,844

5,407,012

FINANCE

Debit Rate 7.0000%, Credit Rate 0.0000% (Nominal)

Total Finance Cost 3,525,276

TOTAL COSTS 46,917,821

PROFIT

(13,521,269)

Performance Measures

 Profit on Cost%
 -28.82%

 Profit on GDV%
 -37.79%

 Profit on NDV%
 -40.49%

 Development Yield% (on Rent)
 3.07%

 Equivalent Yield% (Nominal)
 4.10%

 Equivalent Yield% (True)
 4.20%

 IRR% (without Interest)
 -23.27%

Rent Cover -9 yrs -5 mths Profit Erosion (finance rate 7.000) N/A

