

DATED *18 October* **2019**

- (1) THE GREATER LONDON AUTHORITY**
- (2) THE LONDON BOROUGH OF WANDSWORTH**
- (3) RUSSELL-COOKE TRUST COMPANY**
- (4) TRIDENT HOLDINGS INVESTMENTS LIMITED**
- (5) OSIERS ROAD LIMITED**

**AGREEMENT UNDER SECTION 106 OF THE TOWN AND
COUNTRY PLANNING ACT 1990 AND ALL OTHER
POWERS ENABLING**

RELATING TO

**LAND KNOWN AS 9, 11 AND 19 OSIERS ROAD, LONDON
SW18 1NL**



Pinsent Masons

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THIS DEED is made on

18 October

2019

BETWEEN:-

- (1) **THE GREATER LONDON AUTHORITY** of City Hall, The Queen's Walk, London, SE1 2AA (the "**GLA**");
- (2) **THE LONDON BOROUGH OF WANDSWORTH** of Town Hall, Wandsworth High Street, London, SW18 2PU (the "**Council**");
- (3) **RUSSELL-COOKE TRUST COMPANY** (company number 2831994) whose registered office is at 2 Putney Hill, Putney, London, SW15 6AB (the "**Freeholder**");
- (4) **TRIDENT HOLDINGS INVESTMENTS LIMITED** (incorporated in Gibraltar) of PO Box 199, 57/63 Line Wall Road, Gibraltar and care of Sheraton Management Limited, 8 Beauchamp Place, London SW3 1NQ and care of Bishop and Sewell LLP, 59-60 Russell Square, London, WC1B 4HP (the "**Leaseholder**"); and
- (5) **OSIERS ROAD LIMITED** (company number 10849424) whose registered office is at Foresters Hall, 25-27 Westow Street, London, SE19 3RY (the "**Developer**").

WHEREAS:-

- (A) The Council is the local planning authority for the administrative area of the London Borough of Wandsworth for the purposes of the Act and is the local highways authority for the purposes of the Highways Act 1980.
- (B) The Freeholder is registered at the Land Registry as proprietor of the freehold interest in the Land registered under title number TGL123919.
- (C) The Leaseholder is registered at the Land Registry as proprietor of a leasehold interest in the Land registered under title number SGL29358.
- (D) The Developer has an interest in the Land by virtue of contracts for sale dated 21 November 2017 between the Developer, Hollybrook Limited, the Freeholder and the Leaseholder and intends to carry out the Development.
- (E) The Planning Application was made to the Council.
- (F) The Council resolved at a meeting of its Planning Committee on 25 April 2019 to refuse planning permission in respect of the Development.
- (G) On 10 June 2019, the Mayor of London gave a direction to the Council under the powers conferred by section 2A of the Act stating that he would act as the local planning authority for the purposes of determining the Planning Application.
- (H) At a representation hearing held on 18 October 2019, the Mayor of London resolved to grant planning permission in respect of the Development subject to conditions and completion of an agreement for the purpose of making acceptable arrangements for the carrying out of the Development ("**this Deed**").
- (I) The GLA is a body established by the Greater London Authority Act 1999 and is entering into this Deed on behalf of the Mayor of London.
- (J) The Council will be responsible with the GLA for monitoring the discharge and enforcement of the obligations contained within this Deed.
- (K) The Council confirms and acknowledges that the GLA has consulted with it as to the terms of this Deed in accordance with section 2E of the Act.

IT IS AGREED as follows:-

1. INTERPRETATION

1.1 In this Deed the following words and expressions shall unless the context otherwise requires have the following meanings:-

- "Act"** means the Town and Country Planning Act 1990
- "Additional Disabled Car Parking Space"** means an additional disabled car parking space that exceeds the demand demonstrated by the latest Car Parking Review submitted by the Owner to the Council pursuant to paragraphs 2.4, 2.5 or 2.6 of Schedule 3 of this Deed
- "Additional London Affordable Rented Housing"** means the London Shared Ownership Housing Units to be converted to London Affordable Rented Housing Units pursuant to the Amended Mix to be approved under paragraph 6 of Part 2 of Schedule 2 of this Deed and **"Additional London Affordable Rented Housing Units"** shall be construed accordingly
- "Affordable Housing"** means housing (including, without limitation, London Affordable Rented Housing and London Shared Ownership Housing) provided to eligible households whose needs are not met by the market and which housing should (a) meet the needs of eligible purchasers or renters including availability at a cost low enough for them to afford, determined with regard to local incomes and local housing prices, and (b) include provision for the home (subject to the terms of this Deed where relevant) to remain at an affordable price for future eligible purchasers or renters, or, if these restrictions are lifted, for the subsidy (if any) to be recycled for alternative affordable housing provision
- "Affordable Housing Units"** means the 168 Dwellings to be provided as Affordable Housing comprising:-
- (a) 37 one-bedroom units
 - (b) 111 two-bedroom units
 - (c) 19 three-bedroom units and
 - (d) 1 four-bedroom unit
- "Agreed Mix"** means the agreed mix of Affordable Housing tenures for the Development specified in paragraphs 1.1.2 and 1.1.3 of Part 1 of Schedule 2 of this Deed
- "Amended Mix"** means an amended mix of Affordable Housing tenures for the Development to provide the Additional London Affordable Rented Housing required as a result of paragraphs 5 to 7 of Part 2 of Schedule 2 of this Deed
- "Annual Monitoring Report"** means a report setting out a review of the operation of the Travel Plan
- "Archaeology Event"** means the discovery of unexpected archaeology on the Land which is outside of the control of the Owner and which impedes the Development of the Land

"Apprentice Support Contribution"	means the sum of £28,500 (twenty eight thousand five hundred pounds) as a contribution towards the cost to the Council of placing and supporting 13 apprentices pursuant to Schedule 4;
"Average Intermediate Housing Value"	means the average value of London Shared Ownership Housing floorspace per square metre at the Review Date based on the relevant information provided to establish the Estimated GDV to be assessed by the Council and the Owner
"Average London Affordable Rented Housing Value"	means the average value of London Affordable Rented Housing floorspace per square metre at the Review Date based on the relevant information provided to establish the Estimated GDV to be assessed by the Council and the Owner
"BCIS"	means the figure shown as the Building Cost Information Service All-In Tender Price Index published by RICS or, if such index is no longer maintained, such replacement or alternative index as the Council and the Owner may agree in writing
"Borough Planner"	means the Council's Assistant Director (Planning and Transportation) or such other duly authorised Council officer notified from time to time by the Council to the Owner
"Build Costs"	<p>means the build costs comprising construction of the Development supported by evidence of these costs to the Council's reasonable satisfaction including but not limited to:</p> <ul style="list-style-type: none"> (a) details of payments made or agreed to be paid in the relevant building contract; (b) receipted invoices; (c) costs certified by the Owner's quantity surveyor, costs consultant or agent <p>but for the avoidance of doubt build costs exclude:</p> <ul style="list-style-type: none"> (d) professional, finance, legal and marketing costs; (e) all internal costs of the Owner including but not limited to project management costs, overheads and administration expenses; and (f) any costs arising from Fraudulent Transactions
"Car Club"	means a car club scheme operated in the vicinity of the Development in order to encourage car sharing and to enable all residents to have access to a car on a short term basis as and when required subject to availability
"Car Parking Management Plan"	means a plan for managing the 10 disabled car parking spaces within the basement of the Development shown on Plan 1 for the lifetime of the Development
"Car Parking Review"	means a review of the use of and demand for the disabled car parking spaces provided within the Development in order to assess whether there is a need for additional provision of disabled car parking spaces

"Carbon Offsetting Contribution"	means the sum of £241,200 (two hundred and forty one thousand two hundred pounds) Index Linked (BCIS) or such other sum to be calculated at Practical Completion in accordance with policy 5.2 of the London Plan, policies IS2 and IS7 of the Council's Core Strategy and policy DMS3 of the Council's Development Management Policies Document to off-set the shortfall in terms of meeting the London Plan's requirement for major development to achieve zero carbon emission
"Charge"	means a mortgage, charge or other security or loan documentation granting a security interest in the Affordable Housing Units (or any number of them) in favour of the Chargee
"Chargee"	means any mortgagee or chargee of the Registered Provider of the Affordable Housing Units (or any number of them) and any receiver (including an administrative receiver) and manager appointed by such mortgagee or chargee or any other person appointed under any security documentation to enable such mortgagee or chargee to realise its security or any administrator (howsoever appointed) including a housing administrator
"Commercial Occupier"	means any Occupier of a Commercial Unit
"Commercial Units"	means those units forming part of the Development which are not a Dwelling
"Component"	means a part of the Development including but not limited to: <ul style="list-style-type: none"> (a) Affordable Housing Units; (b) commercial units; (c) any other floorspace; (d) property; and (e) land
"Construction Employment and Training Contribution"	means the sum of £54,554 (fifty four thousand five hundred and fifty four pounds) Index Linked (RPI) towards the provision of employment and training initiatives in the construction phase of the Development
"Contamination Event"	means discovery of unexpected contamination on the Land which is outside of the control of the Owner and which impedes the Development of the Land
"Council's EDO"	means the Council's Economic Development Officer
"Cycle Hire Membership"	means a single 2 (two) year membership of the self-service bicycle sharing scheme operated by TfL for each first household in Occupation of an Affordable Housing Unit that opts-in, such period to commence on the date of first Occupation of the relevant Affordable Housing Unit
"Date of Deemed Service"	means, in each instance where a Chargee has served a Default Notice under paragraph 2.1.1 of Part 1 of Schedule 2, the later of the following two dates:-

- (a) the following date in respect of service on the Council:-
- (i) the case of service by delivery by hand of the Default Notice to the Council's offices at the Town Hall, Wandsworth High Street, London, SW18 2PU between 8:30am and 5pm on a Working Day, the date on which the Default Notice is so delivered or
 - (ii) in the case of service by using first class registered post to the Council's offices at the Town Hall, Wandsworth High Street, London, SW18 2PU the second Working Day after the date on which the Default Notice is posted (by being placed in a post box or being collected by or delivered to Royal Mail) PROVIDED THAT the Chargee is able to evidence that the Default Notice was actually delivered to the Council (by Royal Mail proof of delivery or otherwise) and
- (b) the following date in respect of service on the GLA:-
- (i) in the case of service by delivery by hand of the Default Notice to both the GLA's offices at City Hall, The Queen's Walk, London, SE1 2AA (addressed to the Chief Planner) and TfL's offices at 5 Endeavour Square Stratford London E20 1JN (addressed to TfL's Legal Manager for Property and Planning) in both cases between 9am and 5pm on a Working Day, the first date on which the Default Notice has been delivered to both offices or
 - (ii) in the case of service by using first class registered post to both the GLA's offices at City Hall, The Queen's Walk, London, SE1 2AA (addressed to the Chief Planner) and TfL's offices at 5 Endeavour Square Stratford London E20 1JN (addressed to TfL's Legal Manager for Property and Planning), the second Working Day after the date on which the Default Notice is posted to both offices (by being placed in a post box or being collected by or delivered to Royal Mail) PROVIDED THAT the Chargee is able to evidence that the Default Notice was actually delivered to both offices (by Royal Mail proof of delivery or otherwise)

"Default Notice"

means a notice in writing served on the GLA and the Council by the Chargee under paragraph 2.2 of Part 1 of Schedule 2 of the Chargee's intention to enforce its security over the relevant Affordable Housing Units

"Detailed Arts and Cultural Strategy"

means a detailed strategy in accordance with the "Cultural Approach" document prepared by Dallas-Pierce-Quintero and submitted with the Planning Application which sets out a specification and programme for delivery of the public art to be delivered as part of the Development

"Development"	means the development of the Land authorised by the Planning Permission and described in Schedule 1
"Development Viability Information"	<p>means:</p> <p>(a) in respect of Formula 1a:-</p> <p style="padding-left: 40px;">(i) Estimated GDV and</p> <p style="padding-left: 40px;">(ii) Estimated Build Costs</p> <p>(b) in respect of Formula 2:-</p> <p style="padding-left: 40px;">(i) Average London Affordable Rented Housing Value and</p> <p style="padding-left: 40px;">(ii) Average Intermediate Housing Value</p> <p>and including in each case supporting evidence to the Council's reasonable satisfaction</p>
"Disposal"	<p>means:</p> <p>(a) the Sale of a Component(s) of the Development;</p> <p>(b) the grant of a lease of a term of less than 125 years of a Component of the Development; or</p> <p>(c) the grant of an assured shorthold tenancy agreement or a short term let in respect of a Component of the Development</p> <p>and "Dispose", "Disposals" and "Disposed" shall be construed accordingly</p>
"District Heating Network"	means a district heating system that uses steam or hot water produced at a central plant with pipes that transfer heat to buildings in the district for space heating and domestic hot water and "DHN" shall be construed accordingly
"District Heating Network Statement"	means the statement that provides the information set out paragraph 2.3 of Schedule 5 to this Deed
"Dwellings"	means the 168 residential units (being the Affordable Housing Units) permitted on the Land by the Planning Permission and "Dwelling" shall be construed accordingly
"Eligible Purchaser"	means a purchaser or purchasers whose Household Income at the date of purchasing the relevant London Shared Ownership Housing Unit does not exceed the relevant upper limit specified in the latest London Plan Annual Monitoring Report such amount at the date of this Deed being £90,000
"End Use Employment and Training Contribution"	means the sum of £29,007 (twenty nine thousand and seven pounds) Index Linked (RPI) towards the provision of employment and training initiatives in the end use phase of the Development

"Estimated Build Costs"	means the sum of: <ul style="list-style-type: none"> (a) the estimated Build Costs remaining to be incurred; and (b) the Build Costs actually incurred at the Review Date
"Estimated GDV"	means the sum of: <ul style="list-style-type: none"> (a) the estimated Market Value at the Review Date of all Components of the Development based on detailed comparable evidence; and (b) any Development related income from any other sources
"External Consultant"	means the external consultant(s) appointed by the Council to assess the Development Viability Information
"Force Majeure"	means fire, explosion, aircraft and aerial devices dropped from aircraft, war, riot, civil commotion or terrorist activity
"Formula 1a"	means the formula identified as "Formula 1a" within the annex to Schedule 2
"Formula 2"	means the formula identified as "Formula 2" within the annex to Schedule 2
"Fraudulent Transaction"	means: <ul style="list-style-type: none"> (a) a transaction the purpose or effect of which is to artificially reduce the Estimated GDV and/or artificially increase the Estimated Build Costs; or (b) a Disposal that is not an arm's length third party bona fide transaction
"Green Travel Modes Contribution"	means a voucher worth £100 (one hundred pounds) to be provided by the Owner to each first Residential Occupier of a Dwelling upon first Occupation towards membership of a Car Club for a period of two years
"Habitable Room"	means any room within a Dwelling the primary use of which is for living, sleeping or dining and which expressly includes kitchens of 13 square metres or more, living rooms, dining rooms and bedrooms but expressly excludes kitchens with a floor area of less than 13 square metres, bathrooms, toilets, corridors and halls
"Highway Agreement"	means an agreement or agreements between the Owner and the Council as the highway authority pursuant to sections 38 and 278 (as applicable) of the Highways Act 1980 and other relevant enabling powers for securing the carrying out of the Highway Works
"Highway Works"	means the works shown on Plan 2 comprising:- <ul style="list-style-type: none"> (a) reinstatement of the highway and footways adjacent to the Development to the satisfaction of the Council; and (b) construction of a raised table and loading bay on Osiers

Road

- "Household"** means, in relation to a person "A", A and all other persons who would, after purchasing a London Shared Ownership Housing Unit share that London Shared Ownership Housing Unit with A and one another as the residence of both A and such other persons
- "Household Income"** means:-
- (a) in relation to a single Eligible Purchaser, the gross annual income of that Eligible Purchaser's Household and
 - (b) in relation to joint Eligible Purchasers, the combined gross annual incomes of those Eligible Purchasers' Households
- "Implementation"** means the carrying out of any act pursuant to the Planning Permission which constitutes a material operation within the meaning of section 56(4) of the Act and material operations shall be construed as being carried out at the earliest date on which any such material operation is begun except that ground investigation, site survey work, site clearance, site reclamation and remediation works, construction of boundary fencing or hoardings, archaeological investigation, installation of utility services to serve the Land, construction of temporary access and service road(s), demolition works and temporary works shall not be regarded as a material operation for the purposes of this definition and "Implement" and "Implemented" shall be construed accordingly
- "Independent Field Company"** means a reputable TRICS approved company or individual with not less than five years' experience carrying out travel plan monitoring
- "Index Linked (BCIS)"** means the recalculation of any payment specified in this Deed by applying the following formula:-
- $$A \times \frac{B}{C} = D$$
- where:-
- A = the payment specified in this Deed in pounds sterling
- B = the figure shown in the BCIS for the period last published prior to the date on which the payment is due
- C = the figure shown in the BCIS for the period last published prior to the date of this Deed and
- D = the resultant sum in pounds sterling payable under this Deed
- or if the BCIS shall cease to be compiled or the formula shall otherwise be incapable of operation then such other equivalent means as shall be proposed by the Owner and approved by the Council in writing
- "Index Linked (RPI)"** means the recalculation of any payment specified in this Deed by applying the following formula:-

$$A \times \frac{B}{C} = D$$

where:-

A = the payment specified in this Deed in pounds sterling

B = the figure shown in the RPIX for the period last published prior to the date on which the payment is due

C = the figure shown in the RPIX for the period last published prior to the date of this Deed and

D = the resultant sum in pounds sterling payable under this Deed

or if the RPIX shall cease to be compiled or the formula shall otherwise be incapable of operation then such other equivalent means as shall be proposed by the Owner and approved by the Council in writing

"Intention Notice"	means a notice in writing served on the Chargee under paragraph 2.2 of Part 1 of Schedule 2 that the Council or the GLA is minded to purchase the relevant Affordable Housing Units
"Land"	means the land known as 9, 11 and 19 Osiers Road, London, SW18 1NL as shown more particularly delineated edged red on the plan at Appendix 1 and registered at HM Land Registry under title numbers TGL123919 and SGL29358
"Legible London Signage"	means the provision of information points and signs to enhance pedestrian wayfinding
"Legible London Signage Contribution"	means the sum of £23,000.00 (twenty three thousand pounds) Index Linked (BCIS) to be paid by the Owner to the Council in accordance with paragraph 7 of Schedule 3 hereof to provide the Legible London Signage
"London Affordable Rented Housing"	means rented housing provided by a Registered Provider that has the same characteristics as Social Rented Housing except that it is not required to be let at Target Rents but is subject to other rent controls that require it to be offered to eligible households in accordance with Part VI of the Housing Act 1996 at a rent that is:- (a) including Service Charges, not more than 80 per cent of the market rent (where the market rent of a tenancy at any time is the rent which the tenancy might reasonably be expected to fetch at that time on the open market) and (b) excluding Service Charges, no higher than the relevant benchmark rents published by the GLA annually in accordance with the Mayor's Funding Guidance or, in the event that such benchmark rents are no longer published, such other rental caps as may be agreed between the GLA and the Registered Provider of the relevant London Affordable Rented Housing Units
"London Affordable Rented Housing Units"	means the 75 Affordable Housing Units as shown shaded pink on Plan 3 comprising 221 Habitable Rooms to be made available for London Affordable Rented Housing in accordance with Schedule 2
"London Plan"	means the London Plan published in March 2016 as revised from time to time

"London Plan Annual Monitoring Report"

means the monitoring report published annually by the Mayor of London reviewing the progress being made in implementing the policies and addressing the objectives of the London Plan or any replacement GLA guidance or policy

"London Shared Ownership Housing"

means housing offered to Eligible Purchasers to be occupied partly for rent and partly by way of owner occupation on shared ownership arrangements as defined in section 70(4) of the Housing and Regeneration Act 2008 (or any amended or replacement provision) where the shared ownership lessee for the time being has the right to carry out Staircasing and dispose of the unit on the open market and on the basis that average annual housing costs, including Service Charges and mortgage payments (assuming reasonable interest rates and deposit requirements):

- (a) must not exceed 28 per cent of the relevant annual gross income upper limit (such 28 per cent being equivalent to 40 per cent of net income, with net income being assumed to be 70 per cent of gross income) specified in the London Plan Annual Monitoring Report; and
- (b) in respect of the following sizes of units, must not exceed 28 per cent of the corresponding annual gross income upper limit below (such 28 per cent being equivalent to 40 per cent of net income, with net income being assumed to be 70 per cent of gross income):
 - (i) one-bedroom: £55,000;
 - (ii) two-bedroom: £71,000; and
 - (iii) three-bedroom: £85,000

and **"London Shared Ownership Lease"** and **"London Shared Ownership Lessee"** shall be construed accordingly

"London Shared Ownership Housing Units"

means the 93 Affordable Housing Units as shown shaded blue on Plan 3 comprising 268 Habitable Rooms to be made available for London Shared Ownership Housing in accordance with Schedule 2 of this Deed

"Market Value"	<p>means the price at which the sale of the relevant property interest would have been completed unconditionally for cash consideration on the Review Date based on detailed comparable market evidence, including evidence of rental values achieved for any Component of the Development which has been Disposed but not Sold, to be assessed by the Council and assuming:</p> <ul style="list-style-type: none"> (a) a willing seller and a willing buyer; (b) that, prior to the date of valuation, there has been a reasonable period of not less than six months for the proper marketing of the interest (having regard to the nature of the property and the state of the market) for the agreement of the price and terms and for the completion of the sale; (c) that no account is taken of any additional bid by a prospective purchaser with a special interest; and (d) that both parties to the transaction have acted knowledgeably, prudently and without compulsion
"Marketing Plan"	<p>means the plan to be approved by the Council in writing at least nine months prior to the Practical Completion of any of the London Shared Ownership Housing Units setting out how the London Shared Ownership Housing Units shall be marketed to Eligible Purchasers, giving priority to applicants registered on the Wandsworth home ownership waiting list and to Wandsworth residents for a period of at least six months to commence not later than six months prior to Practical Completion of the London Shared Ownership Housing Units (or such other period as may be agreed between the Council and the Owner)</p>
"Mayor's Funding Guidance"	<p>means "Homes for Londoners:- Affordable Homes Programme 2016-21 Funding Guidance" published by the Mayor of London in November 2016 or any update or replacement guidance</p>
"Monitoring Fees"	<p>means the financial contribution in the sum of £20,550 (twenty thousand five hundred and fifty pounds) towards monitoring compliance with or default of the covenants and obligations contained within this Deed by the Council</p>
"Moratorium Period"	<p>means, in each instance where a Chargee has served a Default Notice under paragraph 2.2 of Part 1 of Schedule 2, the period from (and including) the Date of Deemed Service on the GLA and the Council of the Default Notice to (and including) the date falling three months after such Date of Deemed Service (or such longer period as may be agreed between the Chargee, the GLA and the Council)</p>
"Nominations Agreement"	<p>means in respect of the London Affordable Rented Housing Units, an agreement for the nomination of tenants for the London Affordable Rented Housing Units to be entered into pursuant to paragraph 1.1.5(c) of Schedule 2 substantially in the form of the draft annexed at Appendix 3</p>

"Occupation"	means beneficial occupation for the purposes permitted by the Planning Permission but does not include occupation by personnel engaged in demolition, construction, fitting out; decoration or occupation for marketing or display; or occupation in relation to security operations and "Occupy" , "Occupied" and "Occupier" shall be construed accordingly
"Option"	means the option to be granted to the GLA, the Council (and/or the GLA's or the Council's nominated substitute Registered Provider) (as appropriate) in accordance with paragraph 2.3 of Schedule 2 for the purchase of the Affordable Housing Units
"Owner"	means the Freeholder, the Leaseholder and the Developer
"Plan 1"	means the plan showing the car parking spaces within the basement of the Development with drawing reference '5865 T20P-1 Rev P3' at Appendix 2
"Plan 2"	means the plan showing the Highway Works with drawing reference '5865 T20P00 Rev P9' at Appendix 2
"Plan 3"	means the plans with drawing references 'T20P02 Rev P4' 'T20P03 Rev P3' 'T20P04 Rev P3' 'T20P05 Rev P4' 'T20P06 Rev P6' 'T20P07 Rev P5' 'T20P08 Rev P6' 'T20P09 Rev P6' 'T20P10 Rev P5' 'T20P11 Rev P4' 'T20P12 Rev P4' and 'T20P13 Rev P5' and showing the London Affordable Rented Housing Units and the London Shared Ownership Housing Units at Appendix 2
"Plan 4"	means the plan showing the Public Realm with drawing reference '5865 T20P00 Rev P10' at Appendix 2
"Plan 5"	means the plan showing the Vehicular Charging Points with drawing reference '5865 T20P-1 Rev P4' at Appendix 2
"Planning Application"	means the application for planning permission submitted to the Council and allocated reference number 2018/3709 and subsequently called in by the Mayor of London and allocated reference number GLA/4558 and as such application was amended on 5 October 2018 and 1 February 2019 for the Development of the Land
"Planning Permission"	means the planning permission which may be granted pursuant to the Planning Application
"Practical Completion"	means, in relation to any works of construction forming part of the Development or any works required pursuant to this Deed, completed in all material respects (but not including fitting out) such that a certificate of practical completion in relation to building works can be issued under industry standard construction contracts for such works and "Practically Completed" shall be construed accordingly

"Preferred Provider"	means any or each of the following (as the context so requires): <ul style="list-style-type: none"> (a) A2 Dominion; (b) London and Quadrant Housing Trust; (c) Metropolitan Thames Valley; (d) Notting Hill Genesis; (e) Octavia Housing; (f) Optivo; (g) PA Housing; (h) Peabody Trust; (i) Wandle Housing Association
"Public Realm"	means the public realm to be provided within the Development as shown on Plan 4
"Public Realm Delivery and Management Plan"	means a specification and programme for the delivery and ongoing maintenance and management of the Public Realm for the lifetime of the Development
"Public Subsidy"	means funding from the Council and/or the GLA together with any additional public subsidy secured by the Owner to support the delivery of the Development
"Receiver"	means each of any of a receiver (including an administrative receiver) appointed by a mortgagee or chargee or any other person (including any manager) appointed under any security documentation to enable such mortgagee or chargee to realise its security or any administrator (however appointed) including a housing administrator
"Registered Provider"	means an organisation registered by the Regulator of Social Housing in accordance with the Housing and Regeneration Act 2008 whose objectives include the provision of Affordable Housing
"Regulator of Social Housing"	means the Regulation Committee of the Homes and Communities Agency, such committee being established under Part 2 of the Housing and Regeneration Act 2008 and responsible for the regulation of private registered providers of social housing in England, or any successor body or organisation
"Rent Standard"	means the standard relating to rent set by the Regulator of Social Housing from time to time having regard to the Welfare Reform and Work Act 2016 and the Rent Guidance together with the Rent Standard Guidance published by the Department for Communities and Local Government in April 2015 or such other replacement guidance or direction or legislation

"Rent Guidance"	means the Guidance on Rents for Social Housing and the Direction on the Rent Standard 2014 issued by the Department of Communities and Local Government in May 2014 or such other replacement guidance or direction or legislation
"Residential Occupier"	means any Occupier of a Dwelling
"Review Date"	means the date of submission of the Development Viability Information pursuant to paragraph 5 of Part 2 of Schedule 2
"RPIX"	means the figure shown as the Retail Prices Index All Items Excluding Mortgage Interest Payments (RPIX) published by the Office for National Statistics every month or, if such index is no longer maintained, such replacement or alternative index as the Council and the Owner may agree in writing
"Sale"	<p>means:</p> <ul style="list-style-type: none"> (a) the sale of the freehold of a Component; or (b) the grant of a lease of a Component with a term of 125 years or more and subject to nominal rent; <p>including the exchange of unconditional contracts for such sale or grant of a lease PROVIDED THAT actual completion of the sale or grant of the lease takes place no later than three months after such exchange and "Sold" shall be construed accordingly</p>
"Service Charges"	means all amounts payable by a tenant of the relevant London Affordable Rented Housing Unit or London Shared Ownership Housing Unit as part of or in addition to the rent and directly or indirectly for services, repairs, maintenance, improvements, insurance and/or the landlord's costs of management in relation to that London Affordable Rented Housing Unit or London Shared Ownership Housing Unit
"Social Rented Housing"	means rented housing owned and managed by local authorities or Registered Providers and let at Target Rents
"Staircasing"	means the acquisition by a London Shared Ownership Lessee of additional equity in a London Shared Ownership Housing Unit up to a maximum of 100 per cent equity and "Staircased" shall be construed accordingly
"Substantial Implementation"	<p>means:</p> <ul style="list-style-type: none"> (a) completion of all ground preparation and site-wide enabling works; and (b) the Development has been implemented and completed up to ground floor slab level

"Substantial Implementation Target Date"

means the date 24 months from but excluding the date of grant of the Planning Permission PROVIDED THAT in the event of Force Majeure or a Contamination Event or Archaeology Event the Substantial Implementation Target Date may be extended by the length of time delay directly attributable to the event as evidenced by the Owner and agreed in writing by the Council and the GLA PROVIDED FURTHER THAT the Substantial Implementation Target Date may only be so extended on a maximum of 3 (three) occasions and the Substantial Implementation Target Date shall not be extended beyond 36 months from but excluding the date of grant of the Planning Permission

"Sums Due"

means all sums due to a Chargee of the Affordable Housing Units pursuant to the terms of its Charge including (without limitation) all interest and reasonable legal and administrative fees costs and expenses

"Target Rents"

means rents for Social Rented Housing conforming with the pattern produced by the rents formula set out in the Rent Guidance and subject to the limit on rent changes and rent caps set out therein and subject to indexation as permitted by the Rent Standard or Rent Guidance from time to time

"Travel Plan"

means a plan submitted to and approved by the Council setting out a package of measures to be adopted by the Owner in the management of the Dwellings and Commercial Units with a view to reducing trips in motor vehicles by Occupiers of and visitors to the Dwellings and Commercial Units to and from the Development and promoting the use of environmentally friendly transport which shall:

- (a) include a specimen welcome pack for all Occupiers
- (b) explore initiatives to promote cycling and walking
- (c) provide publicity about public transport (including rail tube and bus) including for example maps routes and timetables etc.
- (d) include measures to promote the sustainable use of the car such as car sharing and car clubs and encourage the use of less polluting vehicles where practicable (for example vehicles powered by gas and electricity) and to ensure present vehicles are as environmentally friendly as reasonably possible
- (e) provide objectives and targets over the life of the Travel Plan aimed at reducing car use and increasing the modal share towards more sustainable modes such as walking cycling and use of public transport
- (f) include a commitment to offer the Green Travel Modes Contribution to each first Residential Occupier of the Development to encourage the use of Car Clubs

"TRICS"

means the national standard system of trip generation analysis in the UK which is marketed and managed by the TRICS Consortium Limited

"Undertakes"	means undertakes pursuant to section 16 of the Greater London Council (General Powers) Act 1974 and "Undertakings" shall be construed accordingly
"Utilities Provider"	means an energy service company, statutory undertaker, services utility company or provider with any interest in the Land for the purpose of providing the supply of electricity, gas, water, heat, power, drainage, telecommunications services or public transport services, including for the avoidance of doubt London Underground Limited
"VAT"	means value added tax as referred to in the Value Added Tax Act 1994 or any tax of a similar nature which may be substituted for or levied in addition to it and
"Vehicular Charging Points"	means active charging points for charging electric vehicles to be provided for each of the car parking spaces within the basement of the Development as shown on Plan 5
"Working Day"	means any day except Saturday, Sunday and any bank or public holiday in England

- 1.2 Words in this Deed importing the singular meaning shall where the context so admits include the plural meaning and vice versa.
- 1.3 Words in this Deed of the masculine gender shall include the feminine and neuter genders and vice versa and words denoting natural persons shall include corporations and vice versa.
- 1.4 References in this Deed to any statutes or statutory instruments shall include and refer to any statute or statutory instrument amending consolidating or replacing them respectively from time to time and for the time being in force and shall include all instruments orders plans regulations permissions and directions for the time being made issued or given under the Act or deriving validity from it, save that references to use classes within the Town and Country Planning (Use Classes) Order 1987 (as amended) are and shall be construed as references to such use classes as at the date of this Deed and such construction shall not be affected by changes to that Order after the date of this Deed.
- 1.5 Covenants and Undertakings given hereunder if made by more than one person are given jointly and severally.
- 1.6 Words denoting an obligation on a party to do any act, matter or thing include an obligation to procure that it be done and words placing a party under a restriction include an obligation not to cause permit or knowingly suffer any infringement of the restriction.
- 1.7 Headings in this Deed are for reference purposes only and are not incorporated into this Deed and shall not be deemed to be an indication of the meaning of the parts of this Deed to which they relate.
- 1.8 References to any party in this Deed shall (save where provided otherwise in this Deed) include the successors in title to that party and to any person deriving title through or under that party and in the case of the GLA and the Council to the successors to their respective statutory functions.
- 1.9 Where in this Deed reference is made to any Clause, paragraph, Schedule, recital or Appendix such reference (unless the context otherwise requires) is a reference to a Clause, paragraph, Schedule, recital or Appendix in this Deed.

* AND FOR THE AVOIDANCE OF DOUBT there shall be no breach of paragraph 7.1.1 of Schedule 3 or Paragraphs 1.1 and 1.5 of Schedule 4 unless implementation has occurred and sums due pursuant to these paragraphs have not been paid. J.

2. **LEGAL EFFECT**

- 2.1 This Deed is given pursuant to sections 2E and 106 of the Act, section 111 of the Local Government Act 1972, section 16 of the Greater London Council (General Powers) Act 1974, section 1 of the Localism Act 2011 and all other powers so enabling.
- 2.2 This Deed is a planning obligation for the purposes of the said section 106 and also provides Undertakings for the purposes of the said section 16 (and for the avoidance of doubt the requirement in paragraph 5 of Schedule 3 is an Undertaking but is not a planning obligation), which obligations and Undertakings are enforceable by the GLA and the Council as local planning authority against the Owner's interests in the Land save as specified in Clause 2.7 and Schedule 2.
- 2.3 The terms of this Deed are conditional upon:
- 2.3.1 the grant of the Planning Permission; and
- 2.3.2 the Implementation of Development,
- SAVE FOR
- 2.3.3 this clause 2 and clauses 1 (Interpretation), 3.1 (Legal Fees), 4 (Further Terms), 5.5 (Payments), 6 (Capacity to Enter), 7 (Indexation), 8 (Interest), 10 (Revocation), 11 (Dispute Resolution), 12 (CIL), 14 (Jurisdiction), Schedule 2 Part 1 para 1.3 (London Development Database Report) and Schedule 9 (GLA Obligations) which shall come into effect immediately upon the date of this Deed; and
- 2.3.4 clauses 5.1 and 5.2 (Notices), paragraph 7 (Legible London Signage) of Schedule 3, and paragraphs 1.1, 1.2, 1.5 and 1.6 (Employment and Training) of Schedule 4 which shall come into effect on the grant of Planning Permission *
- 2.4 Nothing contained or implied in this Deed shall prejudice or affect the rights, powers, duties and obligations of the GLA and the Council in the exercise of their functions as local planning authority and their rights, powers, duties and obligations under all public and private statutes, byelaws and regulations may be as fully and effectually exercised.
- 2.5 Insofar as any provision in this Deed is found (for whatever reason) to be invalid, illegal or unenforceable then such invalidity, illegality or unenforceability shall not affect the validity, legality or enforceability of the remaining provisions of this Deed.
- 2.6 No waiver (whether express or implied) by the GLA or the Council of any breach or default in performing or observing any of the covenants, Undertakings, terms or conditions of this Deed shall constitute a continuing waiver and no such waiver shall prevent the GLA or the Council from enforcing any of the aforesaid or from acting upon any subsequent breach or default.
- 2.7 The covenants in this Deed shall be enforceable without any limit of time against the Owner in respect of its interests in the Land and its successors in title and assigns and any person claiming title through or under it to its interests in the Land or any part thereof as if that person had also been an original covenanting party in respect of the interest or estate for the time being held by that person PROVIDED THAT:-
- 2.7.1 no person (including for the avoidance of doubt any chargee or mortgagee or any Receiver) shall be liable for any breach of the covenants, Undertakings, restrictions or obligations contained in this Deed occurring after he has parted with the whole of his interest in the Land or the part in respect of which such breach occurs without prejudice to the rights of the GLA and the Council in relation to any subsisting breach of those covenants, Undertakings, restrictions or obligations arising prior to the parting of such interest;
- 2.7.2 neither the GLA nor the Council shall enforce the covenants, restrictions and obligations in this Deed against owners or Occupiers of individual Dwellings on the Land (nor their