

mortgagees or chargees or Receivers) save for any obligations prohibiting Occupation of any part of the Land in which they have a legal interest, the obligation in paragraph 1.1.4 of Part 1 of Schedule 2 and the Undertakings at paragraph 5 of Schedule 3;

- 2.7.3 neither the GLA nor the Council shall enforce the covenants, Undertakings, restrictions and obligations in this Deed against owners or Occupiers of individual non-residential units on the Land (nor their mortgagees or chargees or Receivers) save for any obligations prohibiting Occupation of any part of the Land in which they have a legal interest and the Undertakings at paragraph 5 of Schedule 3;
- 2.7.4 neither the GLA nor the Council shall enforce the covenants, Undertakings, restrictions and obligations in this Deed against any chargee or mortgagee from time to time who has the benefit of a charge or mortgage of or on any part or parts of the Land or any Receiver until such chargee, mortgagee or Receiver has entered into possession of the Land or the part thereof to which such covenants, Undertakings, restrictions and obligations relate or the Development is continued by or at the instigation of a Receiver, liquidator or other agent appointed by any mortgagee or chargee or with its consent;
- 2.7.5 neither the GLA nor the Council shall enforce the covenants, Undertakings, restrictions and obligations in this Deed against any Utilities Provider which has acquired an interest in the Land for the purpose of carrying out its statutory functions.
- 2.8 Nothing in this Deed shall be construed as a grant of planning permission.
- 2.9 Nothing in this Deed shall prohibit or limit the right to develop any part of the Land in accordance with any planning permission (other than the Planning Permission) granted after the date of the Planning Permission.
- 3. THE OWNER'S AND THE COUNCIL'S COVENANTS**
- 3.1 The Developer hereby covenants to pay on the date of this Deed the Council's and the GLA's reasonable and proper legal costs incurred in the negotiation, preparation and execution of this Deed.
- 3.2 The Owner hereby covenants to pay the Monitoring Fees to the Council on or prior to the date of Implementation of the Planning Permission.
- 3.3 Subject to Clause 2.7, the Owner hereby covenants with the GLA and the Council in relation to its interests in the Land to observe and perform and cause to be observed and performed the planning obligations and Undertakings contained in this Deed.
- 3.4 The GLA hereby covenants with the Owner as set out in Schedule 9.
- 3.5 The Council hereby covenants with the Owner as set out in Schedule 8.
- 4. FURTHER TERMS**
- 4.1 The covenants in this Deed shall be treated and registered as local land charges for the purposes of the Local Land Charges Act 1975.
- 4.2 The Owner hereby covenants with the GLA and the Council that:-
- 4.2.1 it shall apply to the Land Registry within 28 days of the date of this Deed to register this Deed in the charges registers of the relevant freehold or leasehold titles comprising its interests in the Land and the Council shall provide all reasonable assistance at the Owner's expense in dealing with any requisitions raised by the Land Registry and the Owner will as soon as reasonably practicable following receipt of the completed registration from the Land Registry furnish the Council with updated official copies; and

4.2.2 it shall not make any application to the Land Registry for the removal of the registration(s) under Clause 4.2.1 above without the Council's prior written approval PROVIDED THAT after the Council has confirmed in writing pursuant to paragraph 3.1 of Schedule 8 that all of the obligations of this Deed have been satisfied the Owner shall be permitted to apply to the Land Registry for its removal without the Council's prior approval.

4.3 The Owner hereby covenants with the GLA and the Council to provide the Council and the GLA with a certified copy (including a plan if appropriate and with appropriate redactions of commercially sensitive or personal information) of any conveyance, transfer, lease, assignment, mortgage or other disposition of all or any part of its interests in the Land (save to owners or Occupiers of individual Dwellings, the Commercial Units or a mortgagee or chargee of any such individual Dwellings or Commercial Units) occurring before all the obligations under this Deed have been discharged, including the name and address of the person to whom the disposition was made and the nature and extent of the interests disposed of to them, within 20 Working Days of such disposition.

5. NOTICE PROVISIONS

5.1 The Owner covenants that it shall not:

- 5.1.1 Implement the Development;
- 5.1.2 Implement the Development above ground level;
- 5.1.3 Implement the Development above structural slab level;
- 5.1.4 Implement the Highways Works;
- 5.1.5 Practically Complete the Development;
- 5.1.6 Practically Complete the first London Shared Ownership Housing Unit;
- 5.1.7 Occupy the Development;
- 5.1.8 Occupy the Commercial Units; or
- 5.1.9 Occupy the Affordable Housing Units,

unless and until not less than 10 Working Days' prior written notice of the intention to do so has been given by the Owner to the Council (with a copy to the GLA).

5.2 The Owner shall give to the Council (by copy to the GLA) not less than 10 Working Days' prior written notice of:

- 5.2.1 Implementation;
- 5.2.2 Implementation above ground level;
- 5.2.3 Implementation above structural slab level;
- 5.2.4 Implementation of the Highways Works;
- 5.2.5 Practical Completion of the Development;
- 5.2.6 Practical Completion of the first London Shared Ownership Housing Unit;
- 5.2.7 first Occupation of the Development;
- 5.2.8 first Occupation of the Commercial Units; and

5.2.9 first Occupation of the Affordable Housing Units.

5.3 Any notice required under this Deed to be served on the Council shall be in writing and shall be addressed to the Borough Planner at Town Hall, Wandsworth High Street, London, SW18 2PU and delivered by hand or by recorded delivery post.

5.4 Any notice required under this Deed to be served on the GLA shall be in writing (excluding email) and shall be addressed to the Planning Obligations Monitoring Officer at The Greater London Authority, City Hall, The Queen's Walk, London SE1 2AA (citing reference GLA/4558) and delivered to him personally or by recorded delivery post.

5.5 Any payments due to the Council under the terms of this Deed shall be made to the Council by BACS or CHAPS transfer to the following account:

Wandsworth Borough Council

Nat West Bank

Account: Wandsworth Council General Fund

Sort Code: 60-22-28

Account No: 69612544

quoting reference: WR750091066 - 2018/3709

stating: land known as 9, 11, 19 Osiers Road, London, SW18 1NL and referring to the relevant clause or paragraph in this Deed pursuant to which the payment is being made.

5.6 The Council covenants to provide receipt of all payments as and when paid under Clause 5.5.

6. OWNER'S CAPACITY TO ENTER INTO THIS DEED

6.1 The Owner in respect of its registered interests in the Land as recited above hereby warrants that as at the date of this Deed it has full power to enter into this Deed and it has obtained all necessary consents from any mortgagee, chargee or any other person having a title or right in the Land.

6.2 The Owner hereby warrants that at the date of this Deed other than the following parties there are no other persons with a registered legal estate in the Land:

6.2.1 London Power Networks PLC.

7. INDEXATION

Any sum payable pursuant to this Deed shall be Index Linked (BCIS) or Index Linked (RPI) as specified in this Deed in an upward direction only and shall accordingly be increased by the amount calculated in accordance with the definitions of Index Linked (BCIS) or Index Linked (RPI) in this Deed.

8. INTEREST

Where any sum or amount which the Owner is obliged to pay the Council pursuant to the obligations set out in this Deed is not paid on the date on which it is due then (and without prejudice to any other right of the Council) interest thereon at the interest rate of 4% per annum above the Bank of England's base rate as amended from time to time shall immediately be paid on the sum outstanding by the Owner to the Council from the date on which the payment (or part thereof) became due to the date of actual receipt by the Council in addition to the outstanding balance of the payment.

9. CONSENTS

Where any notice, agreement, approval, consent, certificate, direction, authority, action or satisfaction of any party is required under the terms of this Deed that agreement, approval, consent, certificate, direction, authority, action or satisfaction shall be in writing and shall not be unreasonably withheld or delayed.

10. REVOCATION

10.1 In the event that the Planning Permission expires prior to Implementation or is quashed or revoked by the Council, the GLA or any other authority having powers in relation to planning matters without the consent of the Owner this Deed shall cease to have effect (insofar as it has not already been complied with and save for any breach prior to such cessation).

10.2 If this Deed is determined pursuant to Clause 10.1 the Council will on the written request of either of the Owner update all entries made in the local land charges register in respect of this Deed PROVIDED THAT there are no outstanding obligations.

11. DISPUTE RESOLUTION

11.1 In the event of any dispute or difference arising between any of the parties to this Deed in respect of any matter contained in this Deed such dispute or difference shall be referred to an independent and suitable person holding appropriate professional qualifications and with at least 10 years' experience in the relevant matters that are in dispute to be appointed (in the absence of an agreement) by or on behalf of the president for the time being of the professional body chiefly relevant in England to such matters as may be in dispute and such person shall act as an expert whose decision shall be final and binding on the parties in the absence of fraud or manifest error and any costs shall be payable by the parties to the dispute in such proportion as the expert shall determine and failing such determination shall be borne by the parties to the dispute in equal shares.

11.2 In the absence of agreement as to the appointment or suitability of the person to be appointed pursuant to Clause 11.1 or as to the appropriateness of the professional body then such question may be referred by either party to the dispute to the president for the time being of the Law Society for him to appoint a solicitor to determine the dispute such solicitor acting as an expert and his decision shall be final and binding on all parties to the dispute in the absence of fraud or manifest error and his costs shall be payable by the parties to the dispute in such proportion as he shall determine and failing such determination shall be borne by the parties to the dispute in equal shares.

11.3 Any expert howsoever appointed shall be subject to the express requirement for a decision to be reached and communicated to the parties to the dispute (with written reasons) within the minimum practicable timescale allowing for the nature and complexity of the dispute and in any event not more than 20 Working Days after the conclusion of the final hearing that takes place or 20 Working Days after he has received the final file or written representation.

11.4 The expert shall be required to give notice to the parties to the dispute requiring each of them to submit to him within 10 Working Days of notification of his appointment written submissions and supporting material and the other party will be entitled to make a counter written submission within a further 10 Working Days.

11.5 The provisions of this Clause 11 shall not affect the ability of the GLA or the Council to apply for and 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.

11.6 This Clause 11 does not apply to disputes in relation to matters of law or the construction or interpretation of this Deed, which will be subject to the jurisdiction of the courts.

12. COMMUNITY INFRASTRUCTURE LEVY REGULATIONS 2010

For the purposes of the Community Infrastructure Levy Regulations 2010 (the "Regulations"), the Owner, the GLA and the Council hereby affirm that the planning obligations contained in this Deed are necessary to make the Development acceptable in planning terms, directly related to the Development and fairly and reasonably related in scale and kind to the Development, so as to satisfy the tests in regulation 122(2) of the Regulations.

13. VAT

13.1 All consideration given in accordance with the terms of this Deed shall be exclusive of any VAT properly payable in respect thereof.

13.2 If at any time VAT is or becomes chargeable in respect of any supply made in accordance with the terms of this Deed to the extent that VAT had not previously been charged in respect of that supply the person making the supply shall have the right to issue a VAT invoice to the person to whom the supply was made and the VAT shall be paid accordingly.

14. JURISDICTION

14.1 This Deed including its construction, validity, performance and enforcement and any dispute arising or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes and claims) shall be governed by and interpreted in accordance with English law.

14.2 The parties to this Deed irrecoverably agree that the English courts shall have exclusive jurisdiction to settle any disputes or claims arising out of or in connection with this Deed or its subject matter or formation (including non-contractual disputes and claims).

15. COUNTERPART

15.1 This Deed may be executed in any number of counterparts which together shall constitute one agreement. Any party may enter into this Deed by executing a counterpart and this Deed shall not take effect until it has been executed by all parties.

SCHEDULE 1

DEVELOPMENT

Demolition of existing buildings and erection of a mixed use development in buildings ranging in height between 10 and 14 storeys to provide 3,653sqm (GIA) of business (Class B1) floorspace with ancillary cafe (Class A3), and 152sqm of flexible commercial floorspace for either A1, A2, A3, B1, D1 or D2 use, and 168 residential units in addition to highway and public realm improvements, basement car and cycle parking and ground floor cycle and refuse stores.

SCHEDULE 2

PART 1

AFFORDABLE HOUSING

1. PROVISION OF AFFORDABLE HOUSING

1.1 Subject to Clause 2.7 and paragraph 1.2 of Part 1 of this Schedule 2, the Owner hereby covenants with the GLA and the Council:-

- 1.1.1 to construct or procure the construction of the Affordable Housing Units on the Land;
- 1.1.2 to provide 75 of the Affordable Housing Units as London Affordable Rented Housing and not to Occupy these units other than as London Affordable Rented Housing for the life of the Development;
- 1.1.3 to provide 93 of the Affordable Housing Units as London Shared Ownership Housing and subject to the provisions of paragraph 1.2 of Part 1 of this schedule not to Occupy these units other than as London Shared Ownership Housing for the life of the Development;
- 1.1.4 subject to the provisions of paragraph 1.2 of Part 1 of this schedule not to Occupy or permit the Occupation of the Affordable Housing Units for any purpose other than for Affordable Housing;
- 1.1.5 not to Occupy or permit the Occupation of any Commercial Units in the Development until:-
 - (a) the Affordable Housing Units are constructed and ready for Occupation as Affordable Housing;
 - (b) the Owner has transferred the freehold or granted a lease or leases each with a term of at least 125 years of the Affordable Housing Units to a Preferred Provider or in the absence of agreement with a Preferred Provider to a Registered Provider or Registered Providers approved by the Council in writing and a certified copy of each transfer or lease (or Land Registry official copies evidencing such transfer or lease) has been provided to the Council; and
 - (c) a Preferred Provider (or Registered Provider in accordance with paragraph 1.1.5(b) above) has entered into a Nominations Agreement with the Council in respect of all of the London Affordable Rented Housing Units; and
- 1.1.6 to submit a Marketing Plan to the Council in writing at least nine months prior to Practical Completion of the first London Shared Ownership Housing Unit and thereafter comply with the provisions of the approved Marketing Plan.

1.2 The covenants contained in this Schedule 2 shall not be binding on and shall cease to apply to:-

- 1.2.1 any Occupier of any Affordable Housing Unit who has exercised a statutory right to acquire the whole of the freehold or of a leasehold estate of that Affordable Housing Unit under the Housing Act 1996 or any other statutory right in force from time to time entitling tenants of a Registered Provider to purchase their homes; and
- 1.2.2 any Chargee who seeks to dispose of those Affordable Housing Units or any of them pursuant to its power of sale exercised pursuant to the terms of the relevant security documentation or any person deriving title under them PROVIDED that the Chargee has first complied with the provisions of paragraph 2 of Part 1 of this Schedule 2.

1.3 The parties acknowledge and agree that as soon as reasonably practicable following completion of this Deed the Council shall report to the GLA through the London Development Database the number and tenure of the Affordable Housing Units by units and Habitable Room.

1.4 The parties acknowledge and agree that the Council shall report the following information to the GLA through the London Development Database as soon as reasonably practicable after the conclusion of the Council and the GLA's assessment pursuant to paragraph 6.7 of Part 2 of this Schedule 2:

1.4.1 the number of Additional London Affordable Rented Housing Units by number and Habitable Room (if any);

1.4.2 any changes in the tenure or affordability of the Affordable Housing Units by unit numbers and Habitable Room; and

1.4.3 the amount of any financial contribution payable towards offsite Affordable Housing pursuant to paragraph 6.8 of Part 2 of this Schedule 2.

2. CHARGEES

2.1 In order to benefit from the protection granted by paragraph 1.2.2 above, a Chargee must:-

2.1.1 prior to seeking to dispose of the relevant Affordable Housing Units, serve a Default Notice on:-

(a) the Council by delivery by hand to the Council's offices at Town Hall, Wandsworth High Street, London, SW18 2PU or using first class registered post to the Council's offices at Town Hall, Wandsworth High Street, London, SW18 2PU in either case addressed to the Borough Planner; and

(b) on the GLA either (A) by delivery by hand 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 or (B) 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);

2.1.2 when serving the Default Notice, provide to the GLA and the Council official copies of the title registers for the relevant Affordable Housing Units; and

2.1.3 subject to paragraph 2.7 below, not exercise its power of sale over or otherwise dispose of the relevant Affordable Housing Units before the expiry of the Moratorium Period except in accordance with paragraph 2.4 below.

2.2 From the first day of the Moratorium Period to (but excluding) the date falling one calendar month later, the Council or the GLA may serve an Intention Notice on the Chargee.

2.3 Not later than 15 Working Days after service of the Intention Notice (or such later date during the Moratorium Period as may be agreed in writing between the Council or the GLA (as appropriate) and the Chargee), the Chargee will grant the GLA, the Council (and/or the GLA's or the Council's nominated substitute Registered Provider) (as appropriate) an exclusive option to purchase the relevant Affordable Housing Units which shall contain the following terms:-

2.3.1 the sale and purchase will be governed by the Standard Commercial Property Conditions (Third Edition – 2018 Revision) (with any variations that may be agreed between the parties to the Option (acting reasonably));

- 2.3.2 the price for the sale and purchase will be agreed in accordance with paragraph 2.4.2 below or determined in accordance with paragraph 2.5 below;
- 2.3.3 provided that the purchase price has been agreed in accordance with paragraph 2.4.2 below or determined in accordance with paragraph 2.5 below, but subject to paragraph 2.3.4 below, the GLA or the Council (or the GLA's or the Council's nominated substitute Registered Provider) (as appropriate) may (but is not obliged to) exercise the Option and complete the purchase of the relevant Affordable Housing Units at any time prior to the expiry of the Moratorium Period;
- 2.3.4 the Option will expire upon the earlier of:-
- (a) notification in writing by the GLA or the Council (or the GLA's or the Council's nominated substitute Registered Provider) (as appropriate) that it no longer intends to exercise the Option PROVIDED THAT the Council has first obtained the GLA's prior written approval; and
 - (b) the expiry of the Moratorium Period; and
- 2.3.5 any other terms agreed between the parties to the Option (acting reasonably),

PROVIDED THAT in the event that both the GLA and the Council serve an Intention Notice, the Intention Notice served by the Council will take priority.

2.4 Following the service of the Intention Notice:-

- 2.4.1 the Chargee shall use reasonable endeavours to reply to enquiries raised by the GLA or the Council (or the GLA's or the Council's nominated substitute Registered Provider) (as appropriate) in relation to the Affordable Housing Units as expeditiously as possible having regard to the length of the Moratorium Period; and
- 2.4.2 the GLA or the Council (or the GLA's or the Council's nominated substitute Registered Provider) (as appropriate) and the Chargee shall use reasonable endeavours to agree the purchase price for the relevant Affordable Housing Units, which shall be the higher of:-
- (a) the price reasonably obtainable in the circumstances having regard to the restrictions as to the use of the relevant Affordable Housing Units contained in this Schedule 2; and
 - (b) (unless otherwise agreed in writing between the GLA or the Council (or the GLA's or the Council's nominated substitute Registered Provider) (as appropriate) and the Chargee) the Sums Due.

2.5 On the date falling 10 Working Days after service of the Intention Notice, if the GLA or the Council (or the GLA's or the Council's nominated substitute Registered Provider) (as appropriate) and the Chargee have not agreed the price pursuant to paragraph 2.4.2(a) above:-

- 2.5.1 the GLA or the Council (or the GLA's or the Council's nominated substitute Registered Provider) (as appropriate) and the Chargee shall use reasonable endeavours to agree the identity of an independent surveyor having at least 10 years' experience in the valuation of affordable/social housing within the London area to determine the dispute and, if the identity is agreed, shall appoint such independent surveyor to determine the dispute;
- 2.5.2 if, on the date falling 15 Working Days after service of the Intention Notice, the GLA or the Council (or the GLA's or the Council's nominated substitute Registered Provider) (as appropriate) and the Chargee have not been able to agree the identity of an independent surveyor, either party may apply to the President for the time being of the Royal Institution of Chartered Surveyors or his deputy to appoint an independent surveyor

having at least 10 years' experience in the valuation of affordable/social housing within the London area to determine the dispute;

- 2.5.3 the independent surveyor shall determine the price reasonably obtainable referred to at paragraph 2.4.2(a) above, due regard being had to all the restrictions imposed upon the relevant Affordable Housing Units by this Deed;
 - 2.5.4 the independent surveyor shall act as an expert and not as an arbitrator;
 - 2.5.5 the fees and expenses of the independent surveyor are to be borne equally by the parties;
 - 2.5.6 the independent surveyor shall make his/her decision and notify the GLA or the Council (or the GLA's or the Council's nominated substitute Registered Provider) (if any) and the Chargee of that decision no later than 14 days after his/her appointment and in any event within the Moratorium Period; and
 - 2.5.7 the independent surveyor's decision will be final and binding (save in the case of manifest error or fraud).
- 2.6 The Chargee may dispose of the relevant Affordable Housing Units free from the obligations and restrictions contained of this Schedule which shall determine absolutely in respect of those Affordable Housing Units (but subject to any existing tenancies) if:-
- 2.6.1 neither the GLA nor the Council has served an Intention Notice before the date falling one calendar month after the first day of the Moratorium Period;
 - 2.6.2 the GLA or the Council (or the GLA's or the Council's nominated substitute Registered Provider) (as appropriate) has not exercised the Option and completed the purchase of the relevant Affordable Housing Units on or before the date on which the Moratorium Period expires; or
 - 2.6.3 the GLA or the Council (or the GLA's or the Council's nominated substitute Registered Provider) (as appropriate) has notified the Chargee in writing pursuant to the Option that it no longer intends to exercise the Option.
- 2.7 The GLA or the Council (or the GLA's or the Council's nominated substitute Registered Provider) (as appropriate) and the Chargee shall act reasonably in fulfilling their respective obligations under paragraphs 2.2 to 2.7 above (inclusive).

3. SERVICE CHARGES

In respect of the Affordable Housing Units, the Owner hereby covenants with the GLA and the Council:-

- 3.1 that the Service Charges shall only be levied on the items as approved following consultation between the relevant Registered Provider and the Council;
- 3.2 the amount of the Service Charges shall not be more than the actual costs of the services provided;
- 3.3 no Affordable Housing Unit shall be Occupied until the amount of the Service Charges in relation to that Affordable Housing Unit has been agreed in writing by the Council (such agreement not to be unreasonably withheld or delayed);
- 3.4 the relevant Registered Provider shall not set or alter the level of any Service Charges for any of the Affordable Housing Units until:-
 - 3.4.1 it has notified the Council of the proposed level of Service Charges;

- 3.4.2 it has provided within three weeks of any request by the Council such other details as may be reasonably requested by the Council as to the process undertaken and the matters taken into account in setting the Service Charges; and
- 3.4.3 the Council has agreed the proposed level of Service Charges (such agreement not to be unreasonably withheld or delayed).

PART 2

VIABILITY REASSESSMENT

4. VIABILITY REVIEW TRIGGER

- 4.1 The Owner shall notify the GLA and the Council in writing of the date on which it considers that Substantial Implementation has been achieved no later than 10 Working Days after such date and such notice shall be accompanied by full documentary evidence on an open book basis to enable the GLA and the Council to independently assess whether the Substantial Implementation has been achieved and whether it was achieved on or before the Substantial Implementation Target Date.
- 4.2 No later than five Working Days after receiving a written request from the GLA or the Council, the Owner shall provide to the GLA and the Council any additional documentary evidence reasonably requested by the GLA or the Council to enable the GLA and the Council to determine whether the Substantial Implementation has been achieved on or before the Substantial Implementation Target Date.
- 4.3 Following the Owner's notification pursuant to paragraph 4.1 of this Part 2 of Schedule 2, the Owner shall afford the GLA and the Council (and their agents) access to the Land to inspect and assess whether or not the works which have been undertaken achieve the Substantial Implementation PROVIDED ALWAYS THAT the GLA and the Council shall:
 - 4.3.1 provide the Owner with reasonable written notice of their intention to carry out such an inspection;
 - 4.3.2 comply with relevant health and safety legislation; and
 - 4.3.3 at all times be accompanied by the Owner or its agent.
- 4.4 No later than 20 Working Days after the GLA and the Council receive:
 - 4.4.1 notice pursuant to paragraph 4.1 of this Part 2 of Schedule 2; or
 - 4.4.2 where the Council and/or the GLA has made any request(s) under paragraph 4.2 of this Part 2 of Schedule 2, all of the additional documentary evidence so requested,the Council (and, if it elects to do so, the GLA) shall inspect the Land and thereafter the Council shall provide written confirmation to the Owner within 10 Working Days of the inspection date as to whether or not the Council (and, if the GLA has inspected the Land, the GLA), considers that the Substantial Implementation has been achieved and whether it was achieved on or before the Substantial Implementation Target Date.
- 4.5 Subject to paragraph 4.6, if the Council or the GLA notifies the Owner that the Council or the GLA considers that Substantial Implementation has not been achieved then this paragraph 4 shall continue to apply mutatis mutandis until the Council (and, if the GLA has elected to inspect the Land, the GLA) has notified the Owner pursuant to paragraph 4.4 of this Part 2 of Schedule 2 that the Substantial Implementation has been achieved.
- 4.6 If the GLA elects to inspect the Land, its decision as to whether Substantial Implementation has been achieved and whether it was achieved on or before the Substantial Implementation Target

Date (as notified to the Owners under paragraph 4.5 above) shall override the Council's decision in relation to the same (if any).

- 4.7 The Owner shall not Occupy the Development or any part thereof until the GLA or (only if the GLA has not elected to inspect the Land) the Council has notified the Owner pursuant to paragraph 4.5 of this Part 2 of Schedule 2 that Substantial Implementation has been achieved on or before the Substantial Implementation Target Date.

5. SUBMISSION OF DEVELOPMENT VIABILITY INFORMATION AND OTHER INFORMATION

- 5.1 Where Substantial Implementation has not occurred on or before the Substantial Implementation Target Date (as determined by the Council or the GLA under paragraph 4.4 of Part 2 of this Schedule 2 or pursuant to clause 11 of this Deed (Dispute Resolution)):

5.1.1 the Owner shall submit to the Council and the GLA the following information no later than 20 Working Days after the date on which the Owner is notified pursuant to paragraph 4.4 of this Part 2 of Schedule 2 that the Substantial Implementation has been achieved, on the basis that the Council and the GLA may make such information publicly available:

- (a) the Development Viability Information for Formula 1a and Formula 2;
- (b) a written statement that applies the applicable Development Viability Information to Formula 1a (PROVIDED ALWAYS THAT if the result produced by Formula 1a is less than zero it shall be deemed to be zero) thereby confirming whether in the Owner's view surplus profit (as defined in Formula 1a) can be used to convert London Shared Ownership Housing Units to London Affordable Rented Housing Units and relevant changes can accordingly be made to the Agreed Mix; and
- (c) where such written statement confirms that there is any surplus profit, an Amended Mix; and

5.1.2 paragraphs 6 and 7 of this Part 2 of schedule 3 shall apply

6. ASSESSMENT OF DEVELOPMENT VIABILITY INFORMATION AND OTHER INFORMATION

- 6.1 The Council shall assess the information submitted pursuant to paragraph 5 of this Part 2 of Schedule 2 and assess whether in its view an Amended Mix is required to be delivered in accordance with Formula 1a and Formula 2 and for the avoidance of doubt the Council will be entitled to rely on its own reasonable evidence in determining inputs into Formula 1a and Formula 2 subject to such evidence also being provided to the Owner.

- 6.2 The Council and the GLA may jointly or each appoint an External Consultant to assess the information submitted pursuant to paragraph 5 of this Part 2 of Schedule 2.

- 6.3 In the event that the GLA, the Council and/or any External Consultant requires further Development Viability Information or supporting evidence of the same then the Owner shall provide any reasonably required information to the GLA, the Council or any External Consultant (as applicable and with copies to the other parties) within 10 Working Days of receiving the relevant request and this process may be repeated until each of the GLA, the Council and the External Consultant (as applicable) has all the information it reasonably requires to assess whether in its view an Amended Mix is required to be delivered in accordance with Formula 1a and Formula 2.

- 6.4 When the Council or its External Consultant has completed its assessment of the information submitted pursuant to paragraph 5 of this Part 2 of Schedule 2, the Council shall notify the GLA and the Owner in writing of the Council's intended decision as to whether an Amended Mix is required to be delivered and whether the submitted Amended Mix is approved.

- 6.5 Where the Council concludes that an Amended Mix is required to be delivered but the Owner's initial submission concluded otherwise or if the Amended Mix initially submitted is not approved by

the Council, the Owner shall provide an Amended Mix to the Council (with a copy to the GLA) for approval (such approval not to be unreasonably withheld or delayed) within 15 Working Days of the date on which it receives the Council's notice pursuant to paragraph 6.4.

6.6 If an Amended Mix is submitted to the Council pursuant to paragraph 6.5 above, the Council shall notify the GLA and the Owner in writing of the Council's intended decision as to whether the submitted Amended Mix is approved within 15 Working Days of receipt of the submission and, if the Amended Mix is not approved, paragraph 6.5 and this paragraph 6.6 shall continue to apply mutatis mutandis.

6.7 Not later than 15 Working Days after receipt of the Council's notification under paragraph 6.4 above or, if later, the Council's notification under paragraph 6.6 above, the GLA shall confirm in writing to the Council and the Owner whether it agrees with the Council's intended decision in paragraphs 6.4 and 6.6 (including whether to approve the Amended Mix, if submitted) as soon as reasonably practicable after receiving notice of that intended decision and the GLA (acting reasonably) will be entitled to rely on its own evidence in determining inputs into Formula 1a and Formula 2 and:

6.7.1 if the GLA agrees with the Council's intended decision, paragraphs 6.8 and 7 below shall apply (if relevant); and

6.7.2 if the GLA disagrees with the Council's intended decision:

- (a) it shall provide reasons to which the Owner and the Council shall have regard;
- (b) the Owner shall submit, or re-submit, an Amended Mix for approval by the Council, if required by the GLA, not later than 20 Working Days after the GLA's confirmation pursuant to this paragraph 6.7;
- (c) the Council shall notify the GLA and the Owner in writing of its intended decision as to whether the re-submitted Amended Mix is approved not later than 20 Working Days after the Owner's submission pursuant to paragraph 6.7.2(b) above; and
- (d) this paragraph 6.7 shall apply mutatis mutandis

6.8 If the Council's assessment pursuant to paragraph 6.4 concludes, and the GLA has confirmed in writing its agreement with such conclusion in accordance with paragraph 6.7.1 above, that

6.8.1 a surplus profit arises following the application of Formula 1a but such surplus profit is insufficient to convert any one of the London Shared Ownership Housing Units into a London Affordable Rented Housing Unit pursuant to Formula 2; or

6.8.2 a surplus profit arises following the application of Formula 1a but such surplus profit cannot convert a whole number of London Shared Ownership Housing Units into London Affordable Rented Housing Units pursuant to Formula 2,

then in either scenario the Owner shall pay any such surplus profit allocable to any incomplete tenure conversion to the Council as a financial contribution towards offsite Affordable Housing not later than 30 Working Days after the GLA's confirmation.

6.9 The Owner shall pay the Council's and the GLA's costs which are reasonably and properly incurred in assessing the information submitted pursuant to paragraph 5 of this Part 2 of Schedule 2 including those of the External Consultant(s) within 20 Working Days of receipt of a written request for payment.

7. DELIVERY OF AMENDED MIX

7.1 Where it is determined pursuant to paragraph 6 of this Part 2 that changes to the Agreed Mix are required:

- 7.1.1 paragraphs 1.1.2 and 1.1.3 of Part 1 of this Schedule 2 shall be deemed to be construed in accordance with the Amended Mix approved under paragraph 6 of this Part 2 and the definition of London Shared Ownership Housing Units and London Affordable Rented Housing Units shall be interpreted accordingly; and
- 7.1.2 the Affordable Housing Units will be delivered in accordance with such Amended Mix instead of in accordance with the Agreed Mix (but will otherwise be delivered in accordance with Part 1 of this Schedule 3).

ANNEX TO SCHEDULE 2

FORMULA 1A

Surplus profit available to enable conversion of tenures in on-site affordable housing:

$$\text{"surplus profit"} = ((A - B) - (D - E)) - P$$

Where:

A = Estimated GDV (£)

B = $A \div (C + 1)$ Assumed application stage GDV for the Development at the date of planning permission (£)

C = percentage change in value for the Development from grant of planning permission to Review Date (using Land Registry House Price Index for new build properties for the London Borough of Wandsworth) (%)

D = Estimated Build Costs (£)

E = $D \div (F + 1)$ assumed application stage build costs for the Development at the date of planning permission (£)

F = percentage change in the BCIS All in Tender Index ("BCIS TPI") from grant of Planning Permission to Review Date (using the latest index figures publicly available) (%)

calculated by $(\text{BCIS TPI at review} - \text{BCIS TPI at grant of permission})$ divided by BCIS TPI at grant of permission as a percentage.

Example – If BCIS TPI is 345 at date of review and TPI was 275 at date of permission, $F = 345 - 275 = 70$; $70 / 275 = 25.45\%$

P = $(A - B) \times Y$ Owners profit on change in GDV of the Development (£)

Y = 8% Owners profit as a percentage of GDV for the Development as determined as part of the review (%)

Notes:

$(A - B)$ represents change in GDV of the Development from the date of planning permission to the date of review (£)

$(D - E)$ represents the change in build costs for the Development from the date of planning permission to the date of review (£)

FORMULA 2 (Converted affordable housing tenures)

X = Additional London Affordable Rented Housing requirement (Habitable Rooms)

$$X = (E / (C - B)) / D$$

Where:-

B = Average London Affordable Rented Housing Value (£ per m²)

C = Average Intermediate Housing Value (£ per m²)

D = average Habitable Room size for the Development being 24.62 m²

E = surplus profit available for Additional Affordable Housing Units as determined in Formula 1a (£)

Notes:-

The amount of surplus profit available for converting London Shared Ownership Housing Units shall not exceed the total amount required to convert sufficient numbers of London Shared Ownership Housing Units to London Affordable Rented Housing Units so that the total amount of Affordable Housing Units provided as part of the Development achieves an overall split of 70% London Affordable Rented Housing Units and 30% London Shared Ownership Housing Units.

SCHEDULE 3

TRANSPORT

1. ELECTRIC VEHICLE CHARGING POINTS

- 1.1 The Owner shall provide the Vehicular Charging Points prior to Occupation of the Development.
- 1.2 The Owner shall not Occupy or permit Occupation of the Development until the Vehicular Charging Points have been provided.
- 1.3 The Owner shall retain and maintain the Vehicular Charging Points for the life of the Development.

2. CAR PARKING MANAGEMENT PLAN

- 2.1 The Owner shall submit the Car Parking Management Plan to the Council for its written approval prior to Occupation of the Development.
- 2.2 The Owner shall not Occupy or permit Occupation of the Development until the Car Parking Management Plan has been approved by the Council.
- 2.3 The Owner shall implement the Car Parking Management Plan as approved by the Council from first Occupation of the Development.
- 2.4 The Owner shall submit a Car Parking Review to the Council on each anniversary of the date of first Occupation of the Development for a period of five years following Occupation of the Development.

2.5 From the date of the fifth anniversary of first Occupation of the Development, the Owner shall:

2.5.1 notify the Council on each occasion that it receives a request from an Occupier of the Development for an Additional Disabled Car Parking Space; and

2.5.2 submit a Car Parking Review to the Council as soon as reasonably practicable following receipt of a request from an Occupier of the Development for an Additional Disabled Car Parking Space PROVIDED THAT the Owner shall not be required to submit more than one Car Parking Review in any twelve (12) month period,

for the lifetime of the Development unless otherwise agreed in writing with the Council.

2.6 In the event that a Car Parking Review indicates that there is additional need for disabled car parking spaces to serve the Dwellings within the Development the Owner shall within one (1) calendar month indicate to the Council the measures that it will take in order to secure the additional spaces required off-site (so far as reasonably possible) in the indicative spaces shown on the Car Parking Management Plan on the adjacent adopted highway unless otherwise agreed with the Council and shall thereafter liaise with the relevant highway authority in regard to any new measures to assist the highway authority in securing the additional spaces required PROVIDED ALWAYS THAT the maximum total of disabled parking spaces provided will be no more than is necessary to serve 10% of the Dwellings.

3. TRAVEL PLAN

- 3.1 The Owner shall submit the Travel Plan to the Council for its written approval prior to Occupation of the Development.
- 3.2 The Owner shall not Occupy or permit Occupation of the Development until the Travel Plan has been approved by the Council.

- 3.3 The Owner shall implement and procure compliance with the Travel Plan for the life of the Development subject to any variations as may be agreed from time to time in writing between the Council and the Owner.
- 3.4 The Owner shall offer the Green Travel Modes Contribution to each Residential Occupier upon first Occupation of each of the Dwellings.
- 3.5 The Owner undertakes that:
- 3.5.1 it shall appoint an Independent Field Company to undertake monitoring of the Travel Plan in accordance with the TRICS methodology and whose identity shall have been previously approved by the Council;
 - 3.5.2 any data collected by the Independent Field Company when monitoring the Travel Plan shall be provided to TRICS in a form that can be accepted by TRICS and that is useful to understand how the Development is operated such data to be based on survey data that can be verified by TRICS;
 - 3.5.3 it shall submit an Annual Monitoring Report (verified by the Independent Field Company) to the Council every twelve (12) months from the date of first Occupation of the Development until at least five years after the date of first Occupation of the Development such report to demonstrate how the approved Travel Plan has operated during the previous twelve month period and shall thereafter procure that the objectives and targets of the Travel Plan continue to be achieved for the life of the Development; and
 - 3.5.4 in the event that the Annual Monitoring Report shows that the Travel Plan's objectives/targets have not been met in any respect then the Owner shall within one (1) calendar month indicate to the Council the measures that it will take in order to secure that the Travel Plan's objectives/targets are met and it shall thereafter carry out the new measures so as to ensure that the Travel Plan's objectives/targets are met and adhered to.

4. HIGHWAYS WORKS

- 4.1 The Owner shall obtain the written approval of Transport for London to the Highways Works prior to the Implementation of the Highway Works and provide such written approval to the Council.
- 4.2 The Owner shall not Implement the Highways Works until it has provided the Council with Transport for London's written approval of the Highway Works.
- 4.3 The Owner shall enter into the Highway Agreement with the Council prior to Implementation of the Highways Works.
- 4.4 The Owner shall not Implement the Highways Works until the Highway Agreement has been entered into with the Council.
- 4.5 The Owner shall not Occupy the Development until the Highway Works have been completed in accordance with the Highway Agreement.

5. PERMIT FREE DEVELOPMENT

- 5.1 The Owner Undertakes to the Council that as of the Implementation Date it:-
- 5.1.1 will put in place arrangements to notify Occupiers of the Development that they are not permitted to park a vehicle in a place designated in an order made under section 45(2) of the Road Traffic Regulation Act 1984;
 - 5.1.2 will not apply for or permit or procure an application to be made for a permit to park a vehicle in a place designated in an order made under section 45(2) of the Road Traffic Regulation Act 1984 for the use of the Dwellings or the Commercial Units;