

Dated

2026

**THE GREATER LONDON AUTHORITY
AND
THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF BARNET
AND
STONE WOOD PROPERTY DEVELOPMENTS**

**AGREEMENT
Under section 106 Town and
Country Planning Act 1990
relating to land at Stoney
Wood Quarter, the Fairway,
London NW7 3HJ**

Ref: 25/2743/FUL

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AG DRAFTING NOTE: ALL REFERENCES TO BE CHECKED PRIOR TO COMPLETION

DRAFT

This Agreement is made on

2026

Between

- (1) **The Greater London Authority** (a statutory body established under the Greater London Authority Act 1999) of City Hall, Kamal Churchie Way, London E16 1ZE (the **GLA**);
- (2) **The Mayor and Burgesses of the London Borough of Barnet** of 2 Bristol Avenue, Colindale, NW9 4EW in its capacity as Council (the **Council**);
- (3) **The Mayor and Burgesses of the London Borough of Barnet** of 2 Bristol Avenue, Colindale, NW9 4EW in its capacity as Owner (the **Owner**); and
- (4) **Stoney Wood Property Developments** (registered on England with company number 13161720) whose registered office is at 80 Fenchurch Street, London, England, EC3M 4AE (the **Developer**).

(together **Parties**)

Whereas

- (A) The Owner is the freehold owner of the Site which forms part of the land registered at the Land Registry under Title Numbers AGL273537 and MX264575 and enters into this Agreement in its capacity as freeholder.
- (B) The Developer is the owner of a beneficial interest in the Site pursuant to an agreement for lease entered into on 29 September 2023 which is registered against Title Number MX2645757.
- (C) Pursuant to the Planning Application the Developer has applied to the Council for full planning permission for the Development.
- (D) On 18 March 2026, the Council wrote to the Mayor of London to inform the Mayor of London that the Council was minded to refuse the Planning Application.
- (E) On 30 March 2026, the Mayor of London gave a direction to the Council under the powers conferred by section 2A of the 1990 Act that the Mayor of London would act as the local planning authority for the purposes of determining the Planning Application.
- (F) At a representation hearing held on 9 October 2026 the Deputy Mayor for Planning, Regeneration and Skills acting on behalf of the Mayor of London resolved to approve the Planning Application and grant the Planning Permission subject to imposing conditions and prior to completion of this Agreement to secure the planning obligations mentioned herein.
- (G) The GLA is a body established by the Greater London Authority Act 1999 and is entering into this Agreement on behalf of the Mayor of London fulfilling its function under section 2E(2) of the 1990 Act.
- (H) The Developer intends to develop the Site pursuant to the Planning Permission.
- (I) For the purposes of the 1990 Act, the Council remains the local planning authority for the area within which the Site is located and the local highway authority for the purposes of the 1980 Act and the Council, and the GLA are empowered to monitor, discharge and enforce the obligations in this Agreement and except where expressly stated otherwise in this Agreement the Council shall have primary responsibility for such monitoring and enforcement.

- (J) The GLA considers it expedient in the interests of proper planning and having regard to the development plan and to all other material considerations that provision should be made for regulating or facilitating the Development in the manner set out in this Agreement.
- (K) The Council confirms and acknowledges that the GLA has consulted with it as to the terms of this Agreement in accordance with section 2E(4) of the 1990 Act and the GLA confirms that this Agreement is the sole planning agreement which secures the planning obligations in respect of the Planning Permission.
- (L) The Parties are satisfied that the planning obligations secured by this Agreement are necessary to make the Development acceptable in planning terms, are directly related to the Development and are fairly and reasonably related in scale and kind to the Development in accordance with Regulation 122 of the Community Infrastructure Regulations 2010.
- (M) The Parties have agreed to enter into this Agreement with the intention that the obligations contained in this Agreement may be enforced by the GLA, and the Council against the Owner and/or the Developer and its successors in title and any persons claiming title through or under them unless as otherwise specified in this Agreement.

It is agreed

1 Interpretation

- 1.1 In this Agreement, the following words and expressions have the following meanings:

1974 Act means the Greater London Council (General Powers) Act 1974

1980 Act means the Highways Act 1980

1990 Act means the Town and Country Planning Act 1990

Additional Affordable Housing Scheme means a scheme to be prepared by the Developer and submitted to the Council in accordance with [Schedule 4] of this Agreement detailing the Additional Affordable Housing Units to be provided and which:

- (a) confirms which PRS Dwellings are to be converted into Additional Affordable Housing Units and to which tenure(s)
- (b) confirms which Discount Market Rent Housing Units (if any) are to be let at lower rents, including as London Living Rent Housing, to achieve a greater level of affordability for Eligible Renters (and, the level of the rents)
- (c) contains 1:50 plans showing the location, size and internal layout of each Additional Affordable Housing Unit
- (d) provides an indicative timetable for construction and delivery of the Additional Affordable Housing Units and
- (e) sets out the amount (if any) of any financial contribution also payable towards offsite Affordable Housing if [paragraph 3.6 of Schedule 4] applies

Additional Affordable Housing Units means the PRS Dwellings to be converted to Affordable Housing pursuant to the Additional Affordable Housing Scheme to be approved under [paragraph 3 of Schedule 4] of this Agreement

Affordable Housing means 'affordable housing' as defined in Annex 2 to the National Planning Policy Framework, for the avoidance of doubt that should:

- (a) meet the needs of eligible purchasers or eligible 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 to remain at an affordable price for future eligible purchasers or renters, or, if these restrictions are lifted, for the subsidy to be recycled for alternative affordable housing provision within Greater London (as defined in section 2 of the Local Government Act 1963)

Affordable Housing Delivery Plan means a plan (as may be updated from time to time by agreement in writing between the Developer and the Council) for the delivery of the Affordable Housing Units within the Development to be submitted to and approved by the Council (and any amendments to such plan as may be agreed from time to time) containing the following:

- (a) the proposed quantum and distribution of Affordable Housing Units within each Block forming part of the Development
- (b) the proposed size, type and tenure mix of the Affordable Housing Units within each Block; and
- (c) the proposed location of the Affordable Housing Units within each Block.

Affordable Housing Mix means, subject to the provisions of this Agreement, the 212 (two hundred and twelve) Housing Units (50% of the Habitable Rooms) to be provided as part of the Development as Affordable Housing in the following mix:

- (a) 45 London Living Rent Housing Units and
- (b) 167 Discount Market Rent Housing Units

in accordance with the mix table set out in [paragraph 2.3 of Schedule 3], as may be revised from time to time in accordance with this Agreement

Affordable Housing Provider means:

- (a) a provider of Affordable Housing registered under section 111 of the Housing and Regeneration Act 2008 (or such other relevant previous or amended or replacement statutory provision) or
- (b) an approved development partner of Homes England (or any successor agency) or GLA which is eligible to obtain grant funding or
- (c) any other body specialising in the provision of Affordable Housing

in each case either nominated or approved by the Council (such approval not to be unreasonably withheld or delayed)

Affordable Housing Units means no fewer than 212 (two hundred and twelve) Housing Units (comprised of no fewer than 943 (nine hundred and forty three) Habitable Rooms, being 49.86% of the Habitable Rooms) to be provided as Affordable Housing within the Development in accordance with the Affordable Housing Mix and the provisions of Schedule 3 and as shown on Plan 2 and to be provided in full compliance with the approved Affordable Housing Delivery Plan

and/or (where applicable) the Additional Affordable Housing Scheme, and **Affordable Housing Unit** shall be construed accordingly

Agreement for Lease means the agreement for lease dated 29 September 2023 made between the Mayor and Burgesses of the London Borough of Barnet, Stoney Wood Property Developments Limited and Kuropatwa Group Limited.

Apprenticeship means a work-based training programme aimed at different levels which combines employment with learning and practical training and which leads to nationally recognised qualifications for the apprentice

As-Built Part L Calculations means the certified final "As-Built" Building Regulations Part L 2013 calculations to be submitted to the Council confirming the actual on-site regulated carbon dioxide emissions reductions achieved by the Development and any offset carbon dioxide emissions reductions to be applied

Block means each block of the Development separately being Block A, Block B, Block C, Block D, Block E, Block F, Block G, Block H, or Block I as shown on Plan 2

BCIS Index means the Building Cost Information Service All-In Tender Price Index or, if that index is no longer maintained, a replacement or alternative index agreed with the Council

Build Costs 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:

- (a) details of payments made or agreed to be paid in the relevant Building Contract(s)
- (b) receipted invoices
- (c) costs certified by the Developer's quantity surveyor, costs consultant or agent,

but for the avoidance of doubt build costs exclude:

- (d) professional, finance, legal and marketing costs
- (e) all internal costs of the Developer including but not limited to project management costs, overheads and administration expenses and
- (f) any costs arising from Fraudulent Transactions

Building Contract means a building contract to be entered into by the Developer and its preferred building contractor to construct the Development or for works packages comprised in the construction of the Development

Bus Service Enhancement Contribution means £1,250,000 (one million, two hundred and fifty thousand) Index Linked to be paid to the Council towards bus service enhancements serving the Development and surrounding area.

Car Club means a club operated by a company that is accredited by CoMoUK which residents of the Development and members of the general public may join and which makes cars available to members to hire either on a commercial or part-subsidised basis

Car Club Scheme means the scheme for operation of a Car Club within the Development to be submitted by the Developer to the Council in accordance with Schedule 7

Car Club Operator means the Council's car club partner as shall be appointed from time to time and which shall be a member of the trade organisation Car Plus

Car Club Space means the two Car Club spaces to be provided on the Site as identified on Plan 3

Car Club Vehicle means the ultra-low emission vehicle to be provided as part of the Car Club Scheme

Carbon Dioxide Emissions Reduction Target means the achievement of a zero carbon development with a minimum on-site reduction of at least 35 per cent beyond Building Regulations

Carbon Offsetting Contribution means the estimated sum of £361,615 (three hundred and sixty one thousand six hundred and fifteen pounds)] Index Linked to be used towards carbon offsetting measures in the London Borough of Barnet

Carbon Offsetting Contribution Formula means $(T - R) \times Y \times Z$

Where:

T = is the target reduction in the amount of carbon dioxide emissions from the Development per annum (expressed in tonnes of CO₂ per annum)

R = is the carbon dioxide emissions from the Development per annum (expressed in tonnes of CO₂ per annum)

Y = is £95 per tonne of carbon dioxide and

Z = is 30 years

CAVAT Contribution means the sum of £213,065 (two hundred and thirteen thousand and sixty five pounds) Index Linked payable in accordance with paragraph 2 to Schedule 2 to this Agreement

CAVAT Value means the Capital Asset Value for Amenity Trees methodology used to determine the amenity value of trees in terms of the cost of providing an equivalent replacement

Charge means a mortgage, charge or other security or loan documentation granting a security interest in the Affordable Housing Units and/or the Additional Affordable Housing Units (or any number of them) in favour of the Mortgagee

Clawback Payment means a sum of money (A) to be paid prior to a PRS Disposal and to be determined by the Council under Schedule 5 using the following formula:

$$A=B-C$$

where:

B is the value of the PRS Dwellings to be valued on the assumption that such units are to be sold free of the restrictions in Schedule 5 and based on the consideration to be paid under that PRS Disposal for each PRS Dwelling which is intended to be disposed; and

C is the value of the PRS Dwellings as at the date of the Planning Permission to be valued on the assumption that such units are subject to the restrictions in Schedule 5 such valuation to be

agreed with the Council and the GLA) and as adjusted by the percentage change in the average rental values for the Council's administrative area as identified (under "all categories") in the schedule of average rents by borough issued by the Valuation Office Agency (or any successor in function)

Commenced means the implementation of the Development in accordance with section 56(4) of the 1990 Act but for the purposes of this Agreement the following shall not constitute implementation:

- (a) site investigations or surveys
- (b) site decontamination
- (c) the demolition of any existing buildings or structures
- (d) the clearance or regrading of the Site
- (e) works connected with infilling
- (f) construction or boundary fencing or hoardings
- (g) construction of temporary accesses and/or highway works
- (h) landscaping works
- (i) laying of sewers and other services including digging trenches
- (j) creation of site compounds and any noise attenuation works

and Commence and Commencement shall be construed accordingly.

Commencement Date means the date on which the Development is Commenced

Commercial Unit(s) means any unit to be erected on the Site pursuant to the Planning Permission to be used for commercial purposes including retail units

Contributions means the Bus Service Enhancement Contribution, the Carbon Offsetting Contribution, the CAVAT Contribution, the Controlled Parking Zone Contribution, the Employment and Training Remedial Contribution, the Healthcare Contribution, the Local Procurement Remedial Contribution, the Traffic Management Order Contribution, and the Travel Plan Monitoring Contribution

Controlled Parking Zone means a Council administered permit-controlled zone (whether existing or to be introduced in the future) imposing restrictions on vehicles parking within the public highway introduced pursuant to an order made under the Road Traffic Regulation Act 1984 or such other statutory power as may be used to introduce such parking restrictions

Controlled Parking Zone Contribution means £115,750 (one hundred and fifteen thousand, seven hundred and fifty pounds) Index Linked to be used towards the review of existing surrounding streets within 600 metres of the Site and either (i) creation/implementation of a Controlled Parking Zone if a need is demonstrated or (ii) if a need is not demonstrated, any unspent amounts shall thereafter be applied towards changes to existing Controlled Parking Zone (s) within the vicinity of Site and/or any other purposes relevant to and connected with the introduction of or changes to any Controlled Parking Zone

Council Housing Allocation Scheme means the housing allocation scheme and any associated housing needs, affordable housing nomination or housing eligibility policies adopted by the Council from time to time pursuant to Part VI of the Housing Act 1996 (as amended), or any replacement legislation

CPI Index means the Consumer Prices Index or, if that index is no longer maintained, a replacement or alternative index agreed with the Council

Date of Deemed Service means in each instance where a Mortgagee has served a Default Notice under paragraph 4.2 of Schedule 3:

- (a) in the case of service by delivery by hand of the Default Notice to the Council's offices at 2 Bristol Avenue, Colindale, NW9 4EW during 10:00 to 16:00, the date on which the Default Notice is so delivered or
- (b) in the case of service by using first class registered post to the Council's offices at 2 Bristol Avenue, Colindale, NW9 4EW, 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 Mortgagee is able to evidence that the Default Notice was actually delivered to the Council (by Royal Mail proof of delivery or otherwise)

Development means the development of the Site as described in the Planning Application

Default Notice means a notice in writing served on the Council by the Mortgagee under paragraph 4.2 of Schedule 3 of the Mortgagee's intention to enforce its security over the relevant Affordable Housing Units and/or Additional Affordable Housing Units

Defects Liability Period means such period following Practical Completion in which a contractor may remedy defects as may be included in the Building Contract

Disabled Person's Badge means a badge issued under section 21 of the Badge Chronically Sick and Disabled Persons Act 1970

Discount Market Rent Housing Units means those dwellings which are to be provided at a discount of at least 20% (twenty percent) on the Market Rent achieved for a similar plot on the Development

District Heating Network means a central heat source together with a network of pipes carrying hot water or steam which supply heat to a number of buildings and **DHN** shall be construed accordingly

DHN Statement means a statement to be submitted pursuant to [paragraph 3 of Schedule 9] which sets out the energy and heat strategy for the Development and examines specifically the potential for connection between the Development and any District Heating Network

Early Stage Development Viability Information means the information required for the Early Stage Review calculated in accordance with Formulae 1a and 2 to assess the changes in GDV and Build Costs since the date of the grant of the Planning Permission to determine whether a Surplus Profit has arisen and the quantum of any Additional Affordable Housing Units that should be provided and including supporting evidence to the Council's reasonable satisfaction

Early Stage Review means an upward only review of the financial viability of the whole of the Development and submission of the Early Stage Development Viability Information prepared by

or on behalf of the Developer in connection with the whole of the Development in accordance with the provisions of Schedule 4

Early Stage Review Build Costs means the sum of:

- (a) the estimated Build Costs remaining to be incurred and
- (b) the Build Costs actually incurred,

as determined at the Early Stage Review Date

Early Stage Review Date means the date of the submission of the Early Stage Development Viability Information pursuant to paragraph 1 of Schedule 4

Early Stage Review GDV means the sum of:

- (a) the estimated Market Value of the PRS Dwellings and
- (b) all Public Subsidy and any Development related income from any other sources to be assessed by the Council excluding any Public Subsidy repaid by the Developer and/or the Developer (as applicable) to the Council and/or the GLA (as applicable),

as determined at the Early Stage Review Date

Eligible Renter means any person or household who at the time of taking a tenancy of an Affordable Housing Unit is registered on the Council's housing waiting list or has been assessed by the Council as being in housing need because they are unable to rent or buy a home suitable for their needs on the open market in the Council's administrative area and satisfies the eligibility criteria set out in the Council's Housing Allocation Scheme (as amended from time to time) and whose Household Income at the date of renting the relevant London Living Rent Housing Unit complies with any relevant income threshold guidance issued by the GLA, such amount at the date of this Agreement being £75,000 (seventy five thousand pounds) and who meets the other criteria (if any) specified in the latest London Plan Annual Monitoring Report

Employment and Training Plan means a plan in writing setting out measures to facilitate the provision of training and employment opportunities for residents from within the Council's administrative area or any adjoining borough during the construction phase, the nature and extent of which shall be agreed jointly by the Council and the Developer to include (but shall not be limited to):

- (a) employment and training initiatives and opportunities relating to the Development and details of sector delivery
- (b) initiatives to work with new employees and employers including jobs brokerage and the provision of appropriate training with the objectives of ensuring effective transition into works and sustainable job outcomes
- (c) a target for:
 - (i) the number of Apprenticeship and Work Experience placements (being at least one (1) Apprenticeship for every two million (£2,000,000) of Build Cost (and every subsequent two million (£2,000,000) of Build Cost) and one (1) Work Experience placement for every two million (£2,000,000) of Build Cost) (and every subsequent two million (£2,000,000) of Build Cost))

- (ii) the percentage of local residents to be employed within the Development through local recruitment agencies or such other recruitment agencies or job centres (being at least 20% (twenty percent)). Of this 20% (twenty percent) for every two million of Build Cost (and every subsequent two million (£2,000,000) of Build Cost):

- (A) at least one (1) Unemployed Borough Resident must be in Sustained Employment; and

- (B) at least one (1) Long-term Unemployed Borough Resident must be in Sustained Employment

being the **Local Labour Target**

and

- (iii) the percentage of BAME workers and women workers to be employed within the Development through local recruitment agencies or such other recruitment agencies or job centres

as the Council acting reasonably considers appropriate

- (d) the timings and arrangements for implementation of such initiatives and

- (e) suitable mechanisms for monitoring the effectiveness of such initiatives

or such amended plan as may be agreed between the Council and the Developer from time to time

Employment and Training Remedial Contribution means the following sums to be paid to the Council in the event of a failure by the Developer to use reasonable endeavours to deliver the target for any of the following skills or training placements and/or opportunities that may be agreed with the Council in the Employment and Training Plan:

- (a) £4,850 (four thousand eight hundred and fifty pounds) Index Linked being the cost for each Work Experience opportunity not delivered
- (b) £4,850 (four thousand eight hundred and fifty pounds) Index Linked being the cost for each Apprenticeship not delivered
- (c) London Living Wage x 40 hours x 26 weeks per employee being the cost for each Local Labour Target (Index Linked) not delivered

Energy Monitoring Guidance means the GLA's 'Be Seen' energy monitoring guidance dated September 2021

Energy Monitoring Portal means the 'Be seen' webpage of the GLA's website and the email address 'ZeroCarbonPlanning@london.gov.uk' or any other such method of submission that may replace this

External Consultant means the external consultant(s) appointed by the Council and/or the GLA to assess the Early Stage Development Viability Information

Finally Determined means Proceedings have been finally disposed of such that all statutory periods have expired without any further applications being made to the relevant determining authority/Court or tribunal of competent jurisdiction

Fraudulent Transactions means

- (a) a transaction the purpose or effect of which is to artificially reduce gross development value and/or artificially increase Build Costs or
- (b) a PRS Disposal that is not an arm's length third party bona fide transaction

GDV means the gross development value of the PRS Dwellings

Healthcare Contribution means £343,200.00 (three hundred and forty three thousand, two hundred pounds) Index Linked

Highway Works means the works to be undertaken on the public highway in the area shaded on Plan 4, the detailed design of which shall be approved pursuant to the Highways Work Agreement, comprising (but not limited to) the following:

- (a) formation of three new crossovers on The Fairway including dropped kerbs and repaving of the footway around each crossover;
- (b) closure of the existing vehicular access into the Site and reconfiguration of the existing lay-bys on The Fairway and repaving of the footways around the lay-bys; and
- (c) any associated works to the public highway to accommodate the Development including changes to drainage, street lighting, street furniture, street trees, signage and road markings.

all of which shall be carried out in accordance with the specifications, standards and requirements of the Council as highway authority and pursuant to the Highways Work Agreement.

Highways Work Agreement means an agreement made under section 38 and/or section 278 of the Highways Act 1980 which shall include the following terms agreed between the Developer and the Council:

- (a) the Developer shall submit a detailed design, methodology and programme for the delivery of the Highways Works for approval by the Council
- (b) the Developer shall design, construct and complete the Highway Works in accordance with the details approved by the Council and in accordance with the terms of the Highways Agreement
- (c) provision for the dedication/adoption of the Highway Works as publicly maintainable highway by the Council and
- (d) provision of a bond or surety to secure the completion of the Highway Works to the satisfaction of the Council

Household means in relation to a person "A", A and all other persons who would, after renting a London Living Rent Housing Unit (as appropriate), share that unit with A and one another as the only or main residence of both A and such other persons

Household Income means:

- (a) in relation to a single Eligible Renter, the gross annual income of that Eligible Renter's Household and
- (b) in relation to joint Eligible Renters, the combined gross annual incomes of those Eligible Renters Households

Housing Unit(s) means any dwelling to be erected on the Site pursuant to the Planning Permission including, for the avoidance of doubt the Affordable Housing Units and the PRS Dwellings

Index Linked means index linked as set out in clause 10.2(b)

Intention Notice means a notice in writing served on the Mortgagee by the Council under [paragraph 4.3 of Schedule 3] that the Council is minded to purchase the relevant Affordable Housing Units and/or Additional Affordable Housing Units

Interest means simple interest at a rate per annum of four percentage points above the Bank of England base rate in force from time to time, such interest to be apportioned on a daily basis

Local Procurement Plan means a document to be submitted to the Council for approval detailing how the Development is going to support local procurement by including businesses based in the London Borough of Barnet in the supply chain of the construction phase of the Development to the value of at least 10% (ten per cent) of the Build Cost

Local Procurement Remedial Contribution means a sum payable to the Council where the development fails to achieve local procurement expenditure with businesses based in the London Borough of Barnet equal to at least 10% of the Build Cost (Index Linked), such sums being calculated in accordance with the provisions of this deed and paid to the Council as compensation for the procurement shortfall

Local Participants means residents of Barnet and students enrolled in schools based in Barnet, and students enrolled at Barnet & Southgate College and Middlesex University (whether or not they reside in Barnet) including any child in the legal care of Barnet Council.

London Living Rent Housing means rented housing provided by an Affordable Housing Provider that is required to be offered to Eligible Renters at rents not exceeding the relevant maximum rents published by the GLA annually and under which rent increases (in percentage terms) within the term of the tenancy in question will not be more than the percentage increase in the CPI plus 1% for the relevant period PROVIDED THAT initial rents for subsequent lettings will reset in accordance with rents published by the GLA annually

London Living Rent Housing Units means the Affordable Housing Units that may be made available for London Living Rent Housing in accordance with this Agreement together with any Additional Affordable Housing Units which are to be delivered as London Living Rent Housing

London Living Wage means the hourly rate of pay to reflect the higher cost of living in London as set by the Mayor of London

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

Long-term Unemployed Borough Residents means persons residing within the London Borough of Barnet who are neither in employment nor contracted as self-employed workers and have not been so for a period of not less than six (6) months;

Market Value means the price at which the sale of the relevant property interest would have been completed unconditionally for cash consideration on the Early Stage Review Date based on detailed comparable market evidence, to be assessed by the GLA and the Council, disregarding Fraudulent Transactions and assuming:

- (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

Monitoring Fee means £4,500 Index Linked

Moratorium Period means, in each instance where a Mortgagee has served a Default Notice under [paragraph 4.2 of Schedule 3], the period from (and including) the Date of Deemed Service on the Council of the Default Notice to (and including) the date falling three (3) months after such Date of Deemed Service (or such longer period as may be agreed in writing between the Mortgagee and the Council)

Mortgagee means any mortgagee or chargee of the Affordable Housing Provider of the Affordable Housing Units or the Additional 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

Nominations Agreement means an agreement entered into between the Developer and/or the Registered Provider with the Council for the London Living Rent Housing Units providing the Council with 100% nomination rights on first lets and 100% nomination rights on subsequent lets in accordance with Schedule 3

NPPF means the National Planning Policy Framework 2025 and any amendments of the same

Occupation means the occupation of any part of the Development permitted by the Planning Permission but not including occupation by personnel engaged in construction, fitting out, decoration, marketing security or display (and **Occupier, Occupiers, Occupied, Occupy** and **Occupying** shall be construed accordingly)

Option means the option to be granted to the Council (and/or its nominated substitute Affordable Housing Provider) in accordance with [paragraph 4.4 of Schedule 3] for the purchase of the Affordable Housing Units and/or the Additional Affordable Housing Units

Plan 1 means the drawing with reference number SWQ-LPM-A-00-DR-A-1010 Rev 1 attached to this Agreement at 0

Plan 2 means the drawing with reference number SWQ-LPM-XX-ZZ-DR-A-1046 Rev 01 attached to this Agreement at 0

Plan 3 means the drawing with reference number SWQ-LPM-XX-ZZ-DR-A-1047 Rev 01 attached to this Agreement at 0

Plan 4 means the drawing with reference number SWQ-LPM-XX-LG-DR-A-1050 Rev 02 attached to this Agreement at 0

Plan 5 means the drawing with reference number SWQ-LPM-XX-ZZ-DR-A-1048 Rev 02 attached to this Agreement at 0

Plan 6 means the drawings attached to this Agreement at 0

Planning Application means an application for permission for the redevelopment of the Site to provide new buildings up to six storeys in height, comprising up to 463 Housing Units (Use Class C3), with ancillary flexible amenity and commercial facilities (Use Class E), along with hard and soft landscaping, new public squares and playspace and associated residential amenity, car and cycle parking, waste and recycling storage, plant and other infrastructure and given reference number 25/2743/FUL and any variations of the same

Planning Permission means the planning permission that may be granted in pursuance of the Planning Application for the Development in the form set out in Schedule 1 and including any renewal of the Planning Permission and/or the variation of the Planning Permission (including its conditions)

Practical Completion means the issue of a certificate of practical completion by the Developer's architect, engineer or other certifying officer as the case may be under the relevant Building Contract entered into in respect of the Development or part thereof and **Practically Complete** and **Practically Completed** shall be construed accordingly

Proceedings means any challenge to the validity or lawfulness of the Planning Permission in the courts brought by means of proceedings for judicial review, statutory challenge, declaratory proceedings or otherwise calling into question the validity of the Permission including any proceedings by way of an appeal to the Court of Appeal, Supreme Court or to any other appellate body

PRS Dwellings means the private rented sector Housing Units to be let in accordance Schedule 5

PRS Disposal means the sale of a freehold or the grant or assignment of a lease during the PRS Period in respect of one (1) or more PRS Dwelling(s) that is not in accordance with the Approved PRS Management Plan, for the avoidance of doubt, the following shall not be treated as a PRS Disposal:

- (a) a disposal of all of the PRS Dwellings to a single purchaser and/or
- (b) a disposal which is in accordance with the Approved PRS Management Plan

PRS Management Plan means a plan setting out management principles for the PRS Dwellings and which shall incorporate the following requirements unless otherwise agreed in writing with the Council:

- (a) each PRS Dwelling shall be self-contained and let separately for private residential use
- (b) the PRS Dwellings shall be managed as a whole by a single professional property manager which:
 - (i) provides a consistent and quality level of housing management
 - (ii) has some daily on-site presence
 - (iii) is part of an accredited ombudsman scheme and
 - (iv) has a complaints procedure
- (c) all rent increases within the term of a lease shall be calculated by reference to an index which shall be made clear to the tenant before the start of each tenancy and
- (d) rents may be reset at the start of each new tenancy

PRS Period means fifteen (15) years from and including the Occupation date of the relevant PRS Dwelling

PRS Unit Value means the value of the unit(s) to be disposed of at the time of the PRS Disposal assuming the unit is to remain a PRS Dwelling bound by the obligations set out in Schedule 5

Public Realm means the areas shown shaded green on Plan 5 which shall be accessible by the public

Public Realm Management Plan means a written strategy to be submitted for the Council's approval which shall include details of the management of the Public Realm that includes (but not limited to) access, cleaning, maintenance, lighting, safety, security, rules and regulation for the Public Realm and/or any replacement of or amendment to such plan as may be approved by the Council from time to time

Public Subsidy means any grant, funding, loan, subsidy, or other financial assistance provided or to be provided by a public body (including but not limited to the GLA, Transport For London, Homes England, or any central government department) excluding the Council (unless provided by the Council entirely at its absolute discretion under a separate, legally binding agreement executed outside the scope of this Deed) towards the cost delivering the Development or any part thereof.

Quarter Day means 25 March, 24 June, 29 September and 25 December

Reportable Unit shall have the meaning set out in the Energy Monitoring Guidance

Residential Parking Permit means a parking permit issued by the Council under section 45(2) of the Road Traffic Regulation Act 1984 or other relevant legislation for the use of residents or occupiers of premises in the locality in which the Development are situated

Registered Provider means

- (a) any person, body or entity which is registered as a provider of social housing in accordance with section 80(2) and chapter 3 of the Housing and Regeneration Act 2008 and any body defined by subsequent legislation as having a similar role or
- (b) an approved Development partner of the Homes and Communities Agency (or any successor agency) which is eligible to obtain grant funding or
- (c) any other body managing the Affordable Housing Units (or any number of them) approved by the Council

RPI Index means the Retail Prices Index or, if that index is no longer maintained, a replacement or alternative index agreed with the Council

Site means the freehold property known as land at Stoney Wood Quarter, the Fairway, London NW7 3HJ registered at HM Land Registry under part of the title numbers AGL273537 and MX264575 and shown for identification edged red on the Site Plan

Site Plan means Plan 1

Specialist means a person qualified to act as an expert having not less than 10 years' professional experience in relation to developments in the nature of the Development and where possible property in the same locality as the Site

Statutory Undertaker means any public gas transporter water or sewerage undertaker electricity supplier or public telecommunications operator

Substantial Implementation means the occurrence of all of the following in respect of the Development:

- (a) the completion of works up to the first floor slab of the first two Blocks to be constructed as part of the Development and
- (b) the completion of preparatory works to the first two Blocks to be constructed as part of the Development

Substantial Implementation Target Date means the date being 36 (thirty-six) months from but excluding the date of grant of the Planning Permission and will be extended day for day by any period to account for any Proceedings which shall continue to extend until those Proceedings are Finally Determined with the result that the Planning Permission is not quashed or any other date agreed by the Council

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

Sustained Employment means a period of continuous employment of not less than six (6) months

Surplus Profit means the surplus profit determined in Formula 1a as a result of the application of the Early Stage Review methodology in Schedule 4

Traffic Management Order Contribution means the sum of £4,293.05 (four thousand, two hundred and ninety-three pounds and five pence) Index Linked

Travel Plan means a travel plan related to the occupiers, visitors, staff and any other users of all the Units, which identifies ways in which the Developer will encourage sustainable travel and active transport modes of transport to, from and within the Development.

The plan must, among other things:

- (a) meet the requirements of Transport for London Travel Planning Guidance November 2013 (or such replacement or successor guidance);
- (b) be TRICS compliant; and
- (c) provide a schedule of monitoring to include surveys and monitoring reports to be submitted to the Council

Travel Plan Incentives means one of the following incentives to be made available to the first Occupier of each Housing Unit (and only applies once per Housing Unit) of the completed Development:

- (a) membership of a Car Club and/or Car Club Vehicle hire to the value of £400;
- (b) pre-loaded credit to the value of £400 on an Oyster Card; or
- (c) cycle shop voucher to the value of £400;

Travel Plan Monitoring Contribution means the sum of £20,000 (twenty thousand pounds) Index Linked which is to be used by the Council to monitor the Travel Plan for a minimum of 5 (five) years

Travel Voucher means a voucher to the value of £400 (four hundred pounds) to be made available to first Occupiers of the Housing Units (and only applies once per Housing Unit) and used by the recipient to obtain one of the Travel Plan Incentives

Unemployed Borough Residents means persons residing within the London Borough of Barnet who are neither in employment nor contracted as self-employed workers and have not been so for a period of not less than seven (7) days

Work Experience means unpaid work experience placements of a minimum of 10 (ten) days for Local Participants and work experience can also include entry into employment and university student placements

Working Day means any day from Monday to Friday inclusive which is not Christmas Day, Good Friday, a statutory holiday or a day between Christmas Day and New Year's Day

1.2 In this Agreement:

- (a) the clause headings do not affect its interpretation;
- (b) unless otherwise indicated, references to clauses and schedules are to clauses of and schedules to this Agreement and references in a schedule to a part or paragraph are to a part or paragraph of that schedule;
- (c) words importing the singular meaning where the context so admits include the plural meaning and vice versa;

- (d) words of the masculine gender include the feminine and neuter genders and words denoting actual persons include companies, corporations and firms and all such words shall be construed interchangeable in that manner;
 - (e) references to any statute or statutory provision include references to:
 - (i) all Acts of Parliament and all other legislation having legal effect in the United Kingdom as directly or indirectly amended, consolidated, extended, replaced or re-enacted by any subsequent legislation; and
 - (ii) any orders, regulations, instruments or other subordinate legislation made under that statute or statutory provision;
 - (f) references to the Site include any part of it;
 - (g) references to any party in this Agreement include the successors in title of that party. In addition, references to the Council include any successor local planning authority exercising planning powers under the 1990 Act and any successor local highway authority exercising powers under the 1980 Act;
 - (h) **including** means "including, without limitation";
 - (i) any covenant by the Developer not to do any act or thing includes a covenant not to knowingly permit or allow the doing of that act or thing;
 - (j) where two or more people form a party to this Agreement, the obligations they undertake may be enforced against them all jointly or against each of them individually unless there is express provision otherwise; and
 - (k) if any provision is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remainder of the Agreement is to be unaffected.
- 1.3 Save for clauses 2.5 to 2.10, the Parties to this Agreement do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it.

2 Effect of this Agreement

- 2.1 This Agreement is made pursuant to section 106 of the 1990 Act. To the extent that they fall within the terms of section 106 of the 1990 Act, the obligations contained in this Agreement are planning obligations for the purposes of section 106 of the 1990 Act and are enforceable by the GLA, and the Council against the Owner and the Developer and their successors in title and assigns and any person corporate or otherwise claiming through or under the Owner or the Developer an interest or estate created hereafter in the Site or any part or parts thereof as if that person had also been an original covenanting party in respect of such covenants, restrictions, undertakings and requirements which relate to the interest for the time being held by that person.
- 2.2 To the extent that any of the obligations contained in this Agreement are not planning obligations within the meaning of the 1990 Act, they are entered into pursuant to the powers contained in section 16 of the 1974 Act, section 111 Local Government Act 1972, section 1 Localism Act 2011 and all other enabling powers.

- 2.3 Except as so far as legally and equitably permitted nothing in this Agreement restricts or is intended to restrict the proper exercise at any time by the Council of any of their statutory powers, functions or discretions in relation to the Site or otherwise.
- 2.4 This Agreement will be registered as a local land charge by the Council.
- 2.5 The obligations in this Agreement will not be enforceable against a statutory undertaker carrying out its statutory functions, or other person who acquires any part of the Site or interest therein for the purposes of the supply of heat, cooling, electricity, gas, water, drainage, telecommunication services, electric vehicle charging points and associated services or public transport services.
- 2.6 The obligations in this Agreement will not be enforceable against any occupiers or tenants of the Commercial Units with the exception of paragraph 2 of Schedule 7 (Parking Restrictions), and paragraph 4 of Schedule 7 (Travel Plan).
- 2.7 The obligations in this Agreement will not be enforceable against any occupiers or tenants or lessees or purchasers occupying or entitled to occupy a Housing Unit as their principle home, with the exception of paragraph 1.4 of Schedule 5 (PRS Dwellings), paragraph 2 of Schedule 7 (Parking Restrictions), and paragraph 4 of Schedule 7 (Travel Plan), which will be enforceable against any tenant, owner-occupiers, or owner(s), in so far as the obligations relate to the relevant individual's Housing Unit(s).
- 2.8 The obligations in this Agreement will not be enforceable against any Registered Provider of the Affordable Housing Units save in respect of Schedule 3 (Affordable Housing), paragraphs 4 and 6 of Schedule 4 (Early Stage Viability Review), paragraph 1.4 of Schedule 5 (PRS Dwellings), paragraph 2 of Schedule 7 (Parking Restrictions), and paragraph 4 of Schedule 7 (Travel Plan).
- 2.9 The obligations in this Agreement will not be enforceable against any party acquiring an interest in the Site solely by way of registered legal charge or mortgage, unless that party takes possession of the Site, in which case they will be bound by obligations of this Agreement as an owner, in relation to any parts of the Site over which it has a legal charge but not further or otherwise.
- 2.10 No person will be liable for any breach of the terms of this Agreement relating to a part of the Site over which they have no legal interest or any breach occurring after the date on which they part with their interest in the Site or their interest in the part of the Site in respect of which such breach occurs, but they will remain liable for any breaches of this Agreement occurring before that date. Neither the reservation of any rights or the inclusion of any covenants or restrictions over the Site in any transfer of the Site will constitute an interest for the purposes of this clause 2.10.
- 2.11 Nothing in this Agreement prohibits or limits the right to develop any part of the Site in accordance with a planning permission, other than the Planning Permission or modification, variation or amendment thereof, granted after the date of this Agreement, whether or not pursuant to an appeal.
- 2.12 For the avoidance of doubt, in the event of a renewal of the Planning Permission and/or the variation of the Planning Permission (including of the conditions thereof) this Agreement shall continue to bind the Site in relation to the Development unless in the reasonable opinion of the Council any planning or other application in relation to the Site necessitates any further obligations requiring a variation of this Agreement or a further deed under Section 106 of the 1990 Act to be entered into.

- 2.13 Nothing in this agreement shall imply any obligations on the part of the GLA and the Council to the parties hereof or to any person to ensure that the Development is properly constructed.
- 2.14 Without affecting any statutory powers or rights of access or entry, the Developer covenants with and undertakes to the GLA, and the Council to permit the GLA, and the Council and their authorised employees and agents upon taking reasonable precautions as to their own security and upon reasonable written notice to enter the Site at all reasonable times for the purpose of verifying whether or not any obligation arising hereunder has been performed or observed.

3 Commencement Date

- 3.1 This Agreement is a conditional agreement and shall become binding upon the grant of the Planning Permission (save for as noted below).
- 3.2 The obligations contained in clauses **Error! Reference source not found.** to 4.2 and the schedules referred to in those clauses do not come into effect until the Commencement Date.

4 Obligations of the Parties

- 4.1 The Developer agrees:
- (a) with the Council to comply with the obligations set out in Schedule 2 to Schedule 9 in relation to the Development
- All obligations given by the Developer to the Council are also deemed to be given to the GLA.
- 4.2 The Developer agrees to notify the GLA and the Council in writing not less than 10 Working Days before the anticipated date of each of the following events occurring:
- 4.2.1 the Commencement of the Development;
 - 4.2.2 Practical Completion of the Development;
 - 4.2.3 First Occupation of the Development;
 - 4.2.4 Substantial Implementation;
 - 4.2.5 Occupation of 50% of dwellings within each block

5 GLA and Council Covenants

- 5.1 The GLA covenants with the Developer to:
- (a) observe and perform or cause to be observed and performed its obligations in this Agreement; and
 - (b) grant the Planning Permission as soon as is reasonably practicable following completion of this Agreement.
- 5.2 The Council covenants with the Developer to observe and perform the covenants on its part contained in this Agreement and, save for continuing planning obligations, shall as soon as reasonably practical, following satisfaction of any of the obligations under this agreement to the satisfaction of the Council, and in any event no later than twenty (20) Working Days from receipt of a written request from the Developer, provide written confirmation of such

satisfaction, subject to payment of the Council's reasonable and proper legal fees by the Developer.

6 Land Ownership

- 6.1 The Owner warrants to the GLA that it is the freehold owner of the interests in the Site, that it has full powers and rights to enter into this agreement and that there is no other person having any freehold interest in those parts of the Site.
- 6.2 The Developer warrants to the GLA and the Council that it holds an equitable interest in the site, pursuant to the Agreement for Lease (referenced in entry 8 and 9 of the register of title MX264575), that it has full powers and rights to enter into this Agreement, and that it has disclosed in writing to the GLA and the Council all restrictions, charges and encumbrances affecting its interest in the Site prior to the date of this agreement. Such written notice to include details of the transferee's full name and registered office (if a company or usual address if not) together with the area of the Site or unit of occupation purchased by reference to a plan SAVE THAT no notice is required in respect of disposals of any of the Housing Units or the Commercial Units to individual Occupiers.
- 6.3 The parties acknowledge and agree that the obligations contained in this Agreement are planning obligations entered into pursuant to section 106 of the Town and Country Planning Act 1990 and are separate from and in addition to any obligations arising or obligations arising under any arrangements between the Council and the Developer.
- 6.4 Nothing in any lease, underlease, leaseback arrangement or other document, shall operate so as to limit, exclude or prejudice the enforceability of the obligations contained in this Agreement against any person bound by section 106 of the 1990 Act or who has entered into a deed of covenant pursuant to this Agreement.
- 6.5 The Parties acknowledge and agree that immediately upon the grant of any legal interest in the Site, the planning and highways obligations contained in this Agreement shall automatically attach to and run with the leasehold estate thereby created and shall bind the tenants and its successors in title without the need for any further deed, agreement or confirmation.
- 6.6 The Owner hereby covenants with and undertakes to the GLA I to give the GLA written notice as soon as practically possible of any change in ownership of any of its interests in the Site or part thereof occurring before all the obligations under this agreement have been discharged, such notice to include details of the transferee's full name and registered office (if a company or usual address if not) together with the area of the Site or unit of occupation purchased by reference to a plan.
- 6.7 The Developer hereby covenants with and undertakes to the GLA I to give the GLA written notice as soon as practically possible of any change in ownership of any of its interests in the Site or part thereof occurring before all the obligations under this agreement have been discharged, such notice to include details of the transferee's full name and registered office (if a company or usual address if not) together with the area of the Site or unit of occupation purchased by reference to a plan SAVE THAT no notice is required in respect of disposals of any of the Housing Units or the Commercial Units to individual Occupiers.
- 6.8

7 Termination of this Agreement

- 7.1 This Agreement shall determine and absolutely cease to have effect (save in respect of any antecedent breach) if the Planning Permission is quashed, expires, is revoked or otherwise withdrawn at any time prior to the commencement of Development without being implemented.

8 Notices

- 8.1 Any notice, demand or any other communication served under this Agreement will be effective only if given in writing and delivered by hand or sent by first class post, pre-paid or recorded delivery.
- 8.2 Any notice, demand or any other communication served is to be sent to the address of the relevant party set out at the beginning of this Agreement or to such other address as one party may notify in writing to the others at any time as its address for service.
- 8.3 Unless the time of actual receipt is proved, a notice, demand or communication sent by the following means is to be treated as having been served:
- (a) if delivered by hand, at the time of delivery;
 - (b) if sent by post, on the second Working Day after posting; or
 - (c) if sent by recorded delivery, at the time delivery was signed for.
- 8.4 If a notice, demand or any other communication is served after 4.00 pm on a Working Day, or on a day that is not a Working Day, it is to be treated as having been served on the next Working Day.
- 8.5 For the avoidance of doubt, where proceedings have been issued in the Courts of England and Wales, the provisions of the Civil Procedure Rules must be complied with in respect of the service of documents in connections with those proceedings.

9 Determination of disputes

- 9.1 If any dispute arises relating to or arising out of the terms of this Agreement the parties will attempt to resolve that dispute amicably.
- 9.2 Subject to clause 9.6, if any dispute arises relating to or arising out of the terms of this Agreement, either party may give to the other written notice requiring the dispute to be determined under this clause 9. The notice is to propose a Specialist appropriate to the dispute and specify the nature and substance of the dispute and the relief sought in relation to the dispute.
- 9.3 Any dispute over the identity of the Specialist is to be referred at the request of either party to the President or other most senior available officer of the organisation generally recognised as being responsible for the relevant type of Specialist who will have the power, with the right to take such further advice as he may require, to determine and nominate the appropriate Specialist or to arrange their nomination. If no such organisation exists, or the Parties cannot agree the identity of the organisation, then the Specialist is to be nominated by the President or next most senior available officer of the Law Society.
- 9.4 The Specialist is to act as an independent expert and:

- (a) each party may make written representations within 10 Working Days of their appointment and will copy the written representations to the other party;
- (b) each party is to have a further 10 Working Days to make written comments on the other's representations and will copy the written comments to the other party;
- (c) the Specialist is to be at liberty to call for such written evidence from the Parties and to seek such legal or other expert assistance as they may reasonably require;
- (d) the Specialist is not to take oral representations from the parties without giving both Parties the opportunity to be present and to give evidence and to cross examine each other;
- (e) the Specialist is to have regard to all representations and evidence before them when making their decision, which is to be in writing, and is to give reasons for their decision; and
- (f) the Specialist is to use all reasonable endeavours to publish their decision within 30 Working Days of their appointment.

9.5 Responsibility for the costs of referring a dispute to a Specialist under this clause 9, including costs connected with the appointment of the Specialist and the Specialist's own costs, but not the legal and other professional costs of any party in relation to a dispute, will be decided by the Specialist.

9.6 The decision of the Specialist is to be final and binding on the Parties except in the case of manifest error.

9.7 This clause 9 does not apply to disputes in relation to matters of law or the construction or interpretation of this Agreement which will be subject to the jurisdiction of the courts.

10 Legal and Monitoring Costs

10.1 The Developer hereby covenants with and undertakes to the Council to pay the Monitoring Fee on or before the Commencement Date and to pay to the Council, before the completion of this deed, its reasonable legal costs incurred in the review, negotiation and completion of this agreement.

10.2 The Developer covenants with the GLA:

- (a) to pay to the GLA on or before the date of this agreement the GLA's reasonable costs incurred in the preparation, negotiation and completion of this agreement; and
- (b) to pay the GLA's reasonable and proper costs in connection with any approvals, satisfaction, agreement, confirmation or consent sought from the GLA under this agreement, including considering any request to make a determination as to approval of details instead of the Council, as soon as reasonably practicable and in any event not later than 20 Working Days after receipt of an invoice from the GLA.

11 Indexation

The Contributions and any other payments referred to in this Agreement as being index linked in accordance with this clause shall be increased (but not decreased) by the percentage increase in the CPI Index for the Traffic Management Order Contribution, the RPI Index for the

CAVAT Contribution, Employment and Training Remedial Contribution, and Travel Plan Monitoring Contribution and the BCIS Index for all other Contributions and any other payments from the date of this Agreement (using the relevant index figure last published at that date) until the date on which payment (or an instalment thereof as provided for in this agreement in which case unpaid instalments will continue to be index-linked) is made in full (using the relevant index figure last published at that date).

12 Interest

- 12.1 If any of the Contributions due under this Agreement are paid late, Interest will be payable from the date payment is due to the date of payment.
- 12.2 Any payment or sum herein due that remains unpaid shall be a debt due to the GLA or the Council (as the case may be) recoverable by action and liable to Interest thereon from the date due until the date of payment.

13 No Fetter on Discretion

- 13.1 Nothing contained or implied in this Agreement shall fetter or prejudice or otherwise affect the rights, powers, duties and obligations of the GLA and the Council in the exercise of their functions in any capacity and all rights, powers, duties and obligations under any public and private statutes, bylaws and regulations (including for the avoidance of doubt the ability 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 agreement and consequential and interim orders and relief) and the same may be fully and effectively exercised as if the GLA and the Council were not parties to this Agreement.
- 13.2 The Developer shall permit the Council and its authorised employees and agents upon reasonable notice to enter the Site at all reasonable times and on a minimum of 5 working days' notice for the purposes of verifying whether or not any planning obligations arising under this Agreement have been performed or observed.

14 Waiver

- 14.1 No waiver by the GLA or the Council of any breach of any obligation contained in this Agreement shall be effective unless given in writing and any such waiver shall not constitute a waiver of any subsequent breach of the same or any other obligation. No waiver shall prevent the GLA or the Council (as the case may be) from enforcing any obligation in respect of any subsequent breach. The rights and remedies of the GLA and the Council under this Agreement are cumulative and shall not be affected by any delay or omission in exercising them

15 Severability

- 15.1 Each clause sub-clause schedule or paragraph in this Agreement shall be separate distinct and severable from each other to the extent only that if any clause sub-clause schedule or paragraph becomes or is invalid because one or more of such clause sub-clause schedule or paragraph shall be held by the Courts to be void for any reason whatsoever but would be valid if severed or any wording was deleted or any time period reduced or scope of activities or area covered diminished then any modifications necessary to ensure such clause sub-clause schedule or paragraph be valid shall apply without prejudice to any other clause sub-clause schedule or paragraph contained therein.

- 15.2 If any provision in this Agreement is held to be invalid illegal or unenforceable then such invalidity illegality or unenforceability shall not affect the validity or enforceability of the remaining provisions of this Agreement.

16 VAT

- 16.1 All consideration given in accordance with the terms of this agreement shall be exclusive of any VAT properly payable in respect thereof.
- 16.2 The Owner and the Developer hereby acknowledge and agree that if at any time VAT is required to be paid in respect of any of the financial contributions due under this agreement then to the extent that VAT had not been previously charged in respect of that contribution the GLA or the Council (as the case may be) shall have the right to issue a VAT invoice to the Owner and/or the Developer and the VAT shall be paid accordingly.

17 Third Parties

Unless expressly stated in this Agreement no third party or other person who is not a party to this agreement other than a successor in title or in the case of the GLA and the Council a successor body may enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.

18 Jurisdiction

- 18.1 This Agreement is to be governed by and interpreted in accordance with the law of England and Wales.
- 18.2 Subject to clause 9, the courts of England and Wales are to have jurisdiction in relation to any disputes between the Parties arising out of or related to this Agreement.

19 Execution

The Parties have executed this Agreement as a deed and it is delivered on the date set out above.

Schedule 1

Draft planning permission

DRAFT

Schedule 2

Financial Contributions

The Developer hereby covenants with the GLA and the Council as follows:

1 Healthcare Contribution

To pay the Healthcare Contribution to the Council prior to Occupation of the Development and not to Occupy or permit any Occupation of the Development until the Healthcare Contribution has been paid in full to the Council.

2 CAVAT Contribution

2.1 Prior to Commencement of Development, the Developer shall pay to the Council the CAVAT Contribution, which sum has been calculated by the Council in accordance with the CAVAT methodology and agreed with Developer.

2.2 The Development shall not Commence until the CAVAT Contribution has been paid in full to the Council.

Schedule 3

Affordable Housing

The Developer covenants with the GLA and the Council as follows:

1 Affordable Housing Minimum and Maximum Provision

- 1.1 The Developer covenants with and undertakes to the GLA and the Council to provide the Affordable Housing Units in accordance with the provisions of this Schedule 3.
- 1.2 The Developer shall construct and deliver the Affordable Housing Units within the Development in accordance with the Affordable Housing Mix in the locations shown on Plan 6.
- 1.3 The Affordable Housing Units shall together not exceed 50% (fifty per cent) (by Habitable Room) of the Housing Units PROVIDED THAT the tenure split of the Affordable Housing Units across the Development accords with the Affordable Housing Mix.

2 Provision of and use as Affordable Housing

- 2.1 The Developer shall ensure that the Affordable Housing Units are designed and built to meet the relevant London Housing Design and Quality Standards to the extent compatible with the Planning Permission.
- 2.2 Subject always to paragraph 4 of this Schedule 3:
 - (a) the Developer shall not Occupy nor allow or cause or permit Occupation of any Affordable Housing Units other than as Affordable Housing in perpetuity and shall retain the Affordable Housing Units in perpetuity subject to the provisions of this Agreement;
 - (b) the Developer shall not Occupy nor allow or cause or permit the Occupation of any:
 - (i) London Living Rent Housing Units other than as London Living Rent Housing Units for the lifetime of the Development; and
 - (ii) Discount Market Rent Housing Units other than as Discount Market Rent Housing Units for the lifetime of the Development.
- 2.3 The Developer shall construct, complete and provide the Affordable Housing Units in accordance with the tenure and mix set out in the following table in the locations shown on Plan 6:

	London Living Rent Housing Units		Discount Market Rent Housing Units	
	Units	Habitable Rooms	Units	Habitable Rooms
1 bedroom	0	0	167	662
2 bedroom	0	0	0	0
3 bedroom	34	204	0	0

4 bedroom	9	63	0	0
5 bedroom	2	14	0	0
Total	45	281	167	662

3 Delivery of the Affordable Housing Units

- 3.1 The Affordable Housing Units must be provided on the Site in accordance with the approved Affordable Housing Delivery Plan.
- 3.2 The Developer must not Commence of the Development unless an Affordable Housing Delivery Plan has been submitted to and approved in writing by the Council.
- 3.3 No more than 50% of the PRS Dwellings shall be Occupied within a Block which is to contain Affordable Housing Units in accordance with the Affordable Housing Delivery Plan until the Affordable Housing Units within that Block have been Practically Completed and made ready for occupation and an agreement for the disposal of the relevant Affordable Housing Units to an Affordable Housing Provider as follows:
- (a) The Affordable Housing Units within each Block shall be transferred to the Affordable Housing Provider prior to Occupation of the relevant Affordable Housing Units and shall be subject to an obligation on the Affordable Housing Provider to enter into the Nominations Agreement with the Council prior to the Occupation of the Affordable Housing Units.
 - (b) The Developer shall ensure that any disposal of Affordable Housing Units to an Affordable Housing Provider is by way of a freehold sale or grant of a lease of not less than 125 years and subject to a condition that the Affordable Housing Provider enters into a Nominations Agreement with the Council in respect of the relevant Affordable Housing Units as soon as reasonably practicable following the disposal of the relevant Affordable Housing Units.
- 3.4 The Developer covenants that an Affordable Housing Unit shall not be Occupied until a Nominations Agreement has been entered into in respect of that Affordable Housing Unit.
- 3.5 The Developer covenants not to Occupy or permit Occupation of more than 75 per cent of the PRS Dwellings in any Block which contains London Living Rent Housing Units until an Affordable Housing Provider has (or Affordable Housing Providers have) entered into a Nominations Agreement (or Nominations Agreements) with the Council in respect of all of the London Living Rent Housing Units in that Block.
- 3.6 If any Additional Affordable Housing Units are required, the Developer shall construct or procure the construction of those units in accordance with the Additional Affordable Housing Scheme approved by the GLA and the Council.
- 3.7 The Developer shall provide at least 10% of the Affordable Housing Units as wheelchair accessible units in compliance with Building Regulations requirement M4(3)(2)(b) 'wheelchair user dwellings' (in consultation with the Council) and shall ensure that where a communal access is to be the principal access for wheelchair users, the specification of the communal access shall not be less than the specification for access for wheelchair units under the Building

Regulations requirement M4(3) 'wheelchair user dwellings' and any nominations for such adapted units shall be at the discretion of the Council or Affordable Housing Provider acting reasonably.

4 Exclusion of Liability

- 4.1 The obligations and restrictions contained in this Schedule 3 shall not bind any Mortgagee from time to time who seeks to dispose of any Affordable Housing Unit pursuant to its power of sale exercised pursuant to default of the terms of its Charge (and any successors in title thereto or persons deriving title under such Mortgagee) and who has first complied with the provisions of this paragraph 4.
- 4.2 In order to benefit from the protection granted by paragraph 4.1 above, a Mortgagee must:
- (a) serve a Default Notice on the Council by delivery by hand to the Council's offices at 2 Bristol Avenue, Colindale NW9 4EW during [the hours of 09.00 a.m. to 05.00 p.m.] or using first class registered post to the Council's offices at 2 Bristol Avenue, Colindale, NW9 4EW in either case addressed to the Head of Planning and/or Head of Legal Services of the Council prior to seeking to dispose of the relevant Affordable Housing Units and/or Additional Affordable Housing Units;
 - (b) serve a Default Notice on the GLA by delivery by hand to the GLA's offices at City Hall, Kamal Churchie Way, London, E16 1ZE (addressed to the Chief Planner) during the hours of 9 a.m. to 5 p.m. on a Working Day or using first class registered post to the GLA's offices at City Hall, Kamal Churchie Way, London, E16 1ZE (addressed to the Chief Planner) prior to seeking to dispose of the relevant Affordable Housing Units and/or Additional Affordable Housing Units;
 - (c) 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/or Additional Affordable Housing Units; and
 - (d) subject to paragraph 4.7 below, not exercise its power of sale over or otherwise dispose of the relevant Affordable Housing Units and/or Additional Affordable Housing Units before the expiry of the Moratorium Period except in accordance with paragraph 4.4 below.
- 4.3 From the first day of the Moratorium Period to (but excluding) the date falling one calendar month later, the GLA or the Council (but not both of them) may serve an Intention Notice on the Mortgagee but if both the GLA and the Council do serve Intention Notices then the Intention Notice served first will prevail and the other party's Intention Notice will be deemed not to have been served.
- 4.4 Not later than fifteen (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 party who first served the Intention Notice (the "**Buyer**") and the Mortgagee), the Mortgagee will grant the Buyer (and/or the Buyer's nominated substitute Affordable Housing Provider) an exclusive option to purchase the relevant Affordable Housing Units and/or Additional Affordable Housing Units which shall contain the following terms:
- (a) 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));

- (b) the price for the sale and purchase will be agreed in accordance with paragraph 4.5(b) below or determined in accordance with paragraph 4.6 below;
- (c) provided that the purchase price has been agreed in accordance with paragraph 4.5(b) below or determined in accordance with paragraph 4.6 below, but subject to paragraph 4.4(d) below, the Buyer (or its nominated substitute Affordable Housing Provider) may (but is not obliged to) exercise the Option and complete the purchase of the relevant Affordable Housing Units and/or Additional Affordable Housing Units at any time prior to the expiry of the Moratorium Period;
- (d) the Option will expire upon the earlier of (i) notification in writing by the Buyer (or its nominated substitute Affordable Housing Provider) that it no longer intends to exercise the Option and (ii) the expiry of the Moratorium Period; and
- (e) any other terms agreed between the parties to the Option (acting reasonably).

4.5 Following the service of the Intention Notice:

- (a) the Mortgagee shall use reasonable endeavours to reply to enquiries raised by the Buyer (or its nominated substitute Affordable Housing Provider) in relation to the Affordable Housing Units and/or Additional Affordable Housing Units as expeditiously as possible having regard to the length of the Moratorium Period; and
- (b) the Buyer (or its nominated substitute Affordable Housing Provider) and the Mortgagee shall use reasonable endeavours to agree the purchase price for the relevant Affordable Housing Units and/or Additional Affordable Housing Units, which shall be the higher of:
- (c) the price reasonably obtainable in the circumstances having regard to the restrictions as to the use of the relevant Affordable Housing Units and/or Additional Affordable Housing Units contained in this Schedule 3; and
- (d) (unless otherwise agreed in writing between the Buyer (or its nominated substitute Affordable Housing Provider) and the Mortgagee) the Sums Due.

4.6 On the date falling ten (10) Working Days after service of the Intention Notice, if the Buyer (or its nominated substitute Affordable Housing Provider) and the Mortgagee have not agreed the price pursuant to paragraph 4.5(c) above:

- (a) the Buyer (or its nominated substitute Affordable Housing Provider) and the Mortgagee shall use reasonable endeavours to agree the identity of an independent surveyor having at least ten (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;
- (b) if, on the date falling fifteen (15) Working Days after service of the Intention Notice, the Buyer (or its nominated substitute Affordable Housing Provider) and the Mortgagee 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;
- (c) the independent surveyor shall determine the price reasonably obtainable referred to at paragraph 4.5(c) above, due regard being had to all the restrictions imposed upon the

relevant Affordable Housing Units and/or Additional Affordable Housing Units by this Agreement;

- (d) the independent surveyor shall act as an expert and not as an arbitrator;
- (e) the fees and expenses of the independent surveyor are to be borne equally by the parties;
- (f) the independent surveyor shall make his/her decision and notify the Buyer, the Buyer's nominated substitute Affordable Housing Provider (if any) and the Mortgagee of that decision no later than fourteen (14) days after his/her appointment and in any event within the Moratorium Period; and
- (g) the independent surveyor's decision will be final and binding (save in the case of manifest error or fraud).

4.7 The Mortgagee may dispose of the relevant Affordable Housing Units and/or Additional Affordable Housing Units free from the obligations and restrictions contained in paragraphs 1 to 3 (inclusive) of this Schedule 3 which shall determine absolutely in respect of those Affordable Housing Units and/or Additional Affordable Housing Units (but subject to any existing tenancies) if:

- (a) the GLA and the Council has not served an Intention Notice before the date falling one calendar month after the first day of the Moratorium Period;
- (b) the Buyer (or its nominated substitute Affordable Housing Provider) has not exercised the Option and completed the purchase of the relevant Affordable Housing Units and/or Additional Affordable Housing Units on or before the date on which the Moratorium Period expires; or
- (c) the Buyer (or its nominated substitute Affordable Housing Provider) has notified the Mortgagee in writing pursuant to the Option that it no longer intends to exercise the Option.

4.8 The GLA and the Council (or their nominated substitute Affordable Housing Provider, if any) and the Mortgagee shall act reasonably in fulfilling their respective obligations under paragraphs 4.1 to 4.7 above (inclusive).

5 Monitoring

As soon as reasonably practicable following completion of this Agreement, the Council shall report to the Planning London Datahub the types, tenures, number of bedrooms per unit, number of units and number of Habitable Rooms of the Housing Units and other relevant information relating to the Development as specified in the Planning London Datahub including the number and tenure of the Affordable Housing Units by unit numbers and by Habitable Room.

Schedule 4

Early Stage Viability Review

The Developer covenants with the GLA and the Council as follows:

1 Early Stage Review Trigger

- 1.1 The Developer 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 ten (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 Substantial Implementation has been achieved and whether it was achieved on or before the Substantial Implementation Target Date.
- 1.2 No later than five (5) Working Days after receiving a written request from the GLA and/or the Council, the Developer shall provide to the GLA and the Council any additional documentary evidence reasonably requested by the GLA and the Council to enable it to determine whether Substantial Implementation has been achieved on or before the Substantial Implementation Target Date.
- 1.3 Following the Developer's notification pursuant to paragraph 1.1 above, the Developer shall afford the GLA and the Council access to the Site to inspect and assess whether or not the works which have been undertaken achieve Substantial Implementation PROVIDED ALWAYS THAT the GLA and the Council shall:
 - (a) provide the Developer with reasonable written notice of its intention to carry out such an inspection;
 - (b) comply with relevant health and safety legislation; and
 - (c) at all times be accompanied by the Developer or its agent.
- 1.4 No later than twenty (20) Working Days after the GLA and the Council receives:
 - (a) notice pursuant to paragraph 1.1 above; or
 - (b) if the GLA and/or the Council makes a request under paragraph 1.2 above, the additional documentary evidence,

the Council (and if it elects to do so the GLA) shall inspect the Site and thereafter provide written confirmation to the Developer within ten (10) Working Days of the inspection date as to whether or not the Council (and if the GLA has inspected the Site, the GLA) consider that Substantial Implementation has been achieved and whether it was achieved on or before the Substantial Implementation Target Date (or the Substantial Implemented Long Stop Date as relevant).
- 1.5 If the GLA and/or the Council notifies the Developer pursuant to paragraph 1.4 above that the GLA and/or the Council considers that Substantial Implementation has not been achieved then paragraph 1 of this Schedule shall continue to apply *mutatis mutandis* until the GLA and Council have notified the Developer that Substantial Implementation has been achieved.
- 1.6 If the GLA elects to inspect the Site, its determination 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 Developer under paragraph 1.4 above) shall be final and be binding

on the parties and shall override any assessment or recommendation made by the Council in relation to the same (if any).

1.7 The Developer shall not Occupy the Development or any part thereof until:

- (a) the GLA and the Council have notified the Developer pursuant to paragraph 1.4 above that Substantial Implementation has been achieved on or before the Substantial Implementation Target Date; and either
- (b) the GLA and the Council have notified the Developer pursuant to paragraph 3.5 below that no Additional Affordable Housing Units are required; or
- (c) if the GLA and the Council notify the Developer pursuant to paragraph 3.5 below that Additional Affordable Housing Units are required, an Additional Affordable Housing Scheme has been approved pursuant to [paragraph 3.4 or 3.5 of this Schedule 4].

2 Submission of Early Stage Development Viability Information and other information

2.1 Where Substantial Implementation has not occurred before the Substantial Implementation Target Date (as determined by the GLA and the Council under paragraph 1.4 above or pursuant to dispute resolution as provided for in this Agreement):

- (a) the Developer shall submit the following information to the GLA and the Council no later than twenty (20) Working Days after the date on which the Developer is notified pursuant to paragraph 1.4 or 1.5 above that Substantial Implementation has not been achieved, on the basis that the GLA and the Council may make such information publicly available:
 - (i) the Early Stage Development Viability Information for Formula 1a and Formula 2;
 - (ii) a written statement that applies the applicable Early Stage 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) and Formula 2 thereby confirming whether in the Developer's view any Additional Affordable Housing Units can be provided; and
 - (iii) where such written statement confirms that Additional Affordable Housing Units can be provided, an Additional Affordable Housing Scheme; and
- (b) paragraphs 3 and 4 below shall apply.

3 Assessment of Early Stage Development Viability Information and other information

3.1 The Council and (if it elects to do so) the GLA shall assess the information submitted pursuant to paragraph 2 above and assess whether in its view Additional Affordable Housing Units are required to be delivered in accordance with Formula 1a and Formula 2 and for the avoidance of doubt the Council and the GLA shall be entitled to rely on their own evidence in determining inputs into Formula 1a and Formula 2 subject to such evidence also being provided to the Developer.

3.2 The Council and the GLA may appoint External Consultants to assess the Early Stage Development Viability Information and any other information submitted pursuant to paragraph 2 above and this paragraph 3.

- 3.3 In the event that the Council, the GLA and/or an External Consultant requires further Early Stage Development Viability Information or supporting evidence of the same then the Developer shall provide any reasonably required information to the Council and the GLA and/or the External Consultants (as applicable and with copies to the other parties) within ten (10) Working Days of receiving the relevant request and this process may be repeated until the Council and the GLA and/or the External Consultant (as applicable) has all the information it reasonably requires to assess whether in its view Additional Affordable Housing Units are required to be delivered in accordance with Formula 1a and Formula 2.
- 3.4 When the Council and (if it has elected to do so) the GLA or their External Consultants have completed its assessment of the information submitted pursuant to paragraph 2 above, the Council and (if applicable) the GLA shall notify the Developer in writing of the Council's and (if applicable) the GLA's decision as to whether any Additional Affordable Housing Units are required and whether the submitted Additional Affordable Housing Scheme is approved.
- 3.5 Where the Council and (if applicable) the GLA conclude that Additional Affordable Housing Units are required but the Developer's initial submission concluded otherwise, the Developer shall provide an Additional Affordable Housing Scheme to the Council and (if applicable) the GLA for approval (such approval not to be unreasonably withheld or delayed) within ten (10) Working Days of the date on which it receives the Council's and (if applicable) the GLA's notice pursuant to paragraph 3.4 above.
- 3.6 If the Council's (or the GLA's) assessment pursuant to paragraph 3.4 concludes that:
- (a) a surplus profit arises following the application of Formula 1a but such surplus profit is insufficient to provide any Additional Affordable Housing Units pursuant to Formula 2; or
 - (b) a surplus profit arises following the application of Formula 1a but such surplus profit cannot deliver a whole number of Additional Affordable Housing Units pursuant to Formula 2;
- then in either scenario the Developer shall pay any such surplus profit allocable to any incomplete Additional Affordable Housing Unit to the Council as a financial contribution towards offsite Affordable Housing.
- 3.7 The Developer shall pay the Council's and the GLA's costs which are reasonably and properly incurred in assessing the Early Stage Development Viability Information and any other information submitted pursuant to paragraph 2 above and this paragraph 3, including those of the External Consultant, within twenty (20) Working Days of receipt of a written request for payment from the GLA and the Council.
- 3.8 In the event of a disagreement between the Council and the GLA (or their External Consultants) as to the assessment of the Early Stage Development Viability Information and any other information submitted to paragraph 2 above and this paragraph 3 then the conclusions of the GLA (or its External Consultant) shall prevail.
- 4 Delivery of Additional Affordable Housing**
- 4.1 Where it is determined pursuant to paragraph 3.4 of this Schedule 4 that one or more Additional Affordable Housing Units are required the Developer shall not Occupy more than 50% (fifty per cent) of the PRS Dwellings unless and until it has:

- (a) Practically Completed all of the Additional Affordable Housing Units in accordance with the Additional Affordable Housing Scheme approved by the Council and made them available for Occupation; and
- (b) paid any remaining surplus profit pursuant to paragraph 3.6 of this Schedule 4 to the Council towards the delivery of offsite Affordable Housing within the Council's administrative area.

4.2 The parties agree that the terms of Schedule 3 shall apply mutatis mutandis to the provision of any Additional Affordable Housing Units.

5 Public Subsidy

Nothing in this Agreement shall prejudice any contractual obligation on the Developer to repay or reimburse any Public Subsidy using any Surplus Profit that is to be retained by the Developer following the Early Stage Review (if triggered).

6 Monitoring

6.1 The parties acknowledge and agree that as soon as reasonably practicable after the approval of the Additional Affordable Housing Scheme pursuant to paragraph 3.4 or 3.5 of this Schedule 4 or, if an Additional Affordable Housing Scheme is not required by the Council, the conclusion of the assessment under paragraph 3.4 of this Schedule 4 the Developer shall report to the GLA through the Planning London Datahub the following information (to the extent applicable):

- (a) the number and tenure of the Additional Affordable Housing Units by unit numbers and Habitable Room (if any);
- (b) any changes in the tenure or affordability of the Affordable Housing Units by unit numbers and Habitable Room; and
- (c) the amount of any financial contribution payable towards offsite Affordable Housing pursuant to paragraph 3.6 of this Schedule 4.

Annex to Schedule 4**FORMULA 1a (Early Stage Review Surplus)**

X = Surplus Profit available for Additional Affordable Housing Units

$$X = ((A - B) - (D - E)) - P$$

Where:

A = Early Stage Review GDV (£)

B = assumed application-stage GDV for the PRS Dwellings at the date of the Planning Permission (£) to be calculated using the following formula: $A \div (C + 1)$

C = percentage change in value for the PRS Dwellings from the grant of the Planning Permission to the Early Stage Review Date (by reference to the Land Registry House Price Index (HPI)) (%)

D = Early Stage Review Build Costs (£)

E = assumed application-stage Build Costs at the date of the Planning Permission (£) to be calculated using the following formula: $D \div (F + 1)$

F = percentage change in the Build Costs from the grant of the Planning Permission to the Early Stage Review Date (by reference to the BCIS All-in Tender Price Index (BCIS TPI)) (%)

P = $(A - B) * Y$

Y = Target Return (%)

Notes:

$(A - B)$ = the change in GDV of the PRS Dwellings from the date of the Planning Permission to the Early Stage Review Date (£).

$(D - E)$ = the change in Build Costs from the date of the Planning Permission to the Early Stage Review Date (£).

P = Developer return on change in GDV excluding public subsidy (£).

Target Return = being 15%

0.6 = any Surplus Profit, after deducting the Developer profit (P), will be shared between the Council and the Developer with 60% (sixty per cent) of the Surplus Profit to be used by the Council for additional off-site Affordable Housing and 40% (forty per cent) of the Surplus Profit to be retained by Developer.

FORMULA 2 (Early Stage Review Additional Affordable Housing Requirement)

X = Additional London Living Rent Housing requirement (habitable rooms)

$$X = ((E * F) / (A - B)) / D$$

Y = Additional Discount Market Rent Housing requirement (habitable rooms)

$$Y = ((E * G) / (A - C)) / D$$

Where:

A = Average Market Housing value (i per m²)

B = Average London Living Rent Housing value (i per m²)

C = Average Discount Market Rent Housing value (i per m²)

D = Average Habitable Room size for the Development being (being [] m²)

E = Surplus return available for additional affordable housing (as determined in Formula 1a Early Stage Review)

F = Percentage of surplus return available for Additional Affordable Housing Units to be used for London Living Rent Housing (per cent)

G = Percentage of surplus return available for Additional Affordable Housing Units to be used for Discount Market Rent Housing (per cent)

Notes:

(A – B) = difference in average value of market housing per m² and average value of London Living Rent Housing per m² (i).

(A – C) = difference in average value of market housing per m² and average value of Discount Market Rent Housing per m² (i).

(E * F) = surplus return to be used for London Living Rent Housing (i).

(E * G) = surplus return to be used for Discount Market Rent Housing (i).

(E * F) / (A – B) = additional London Living Rent Housing requirement (m²) (i).

(E * G) / (A – C) = additional Discount Market Rent requirement (m²) (i).

Schedule 5

PRS Dwellings

- 1 The Developer and the Council covenants as follows:
 - 1.1 The Developer will, as soon as reasonably practicable, submit to the Council the PRS Management Plan for approval (as approved, the **Approved PRS Management Plan**).
 - 1.2 The Council will, as soon as reasonably practicable and in any event, within 20 Working Days of the submission of the PRS Management Plan:
 - (a) confirm approval of the PRS Management Plan in writing; or
 - (b) respond to the Developer confirming the amendments to the PRS Management Plan which are necessary in order for the Council to be able to provide approval of the PRS Management Plan.

If the Council fails to respond as set out in either paragraph 1.2(a) or 1.2(b) above, within 20 Working Days of the submission of the PRS Management Plan, the Council's approval of the PRS Management Plan will be deemed to have been granted.

The process in this paragraph 1.2 shall be repeated until the PRS Management Plan has been either approved in writing by the Council or has deemed approval in accordance with this Schedule.
- 1.3 The Developer will not Occupy or cause or permit the Occupation of any PRS Dwelling until the PRS Management Plan has been submitted to and approved by the Council.
- 1.4 The Developer will provide the PRS Dwellings in accordance with the Approved PRS Management Plan throughout the PRS Period subject to any amendments agreed in writing with the Council.
- 1.5 The Developer will not Occupy or cause or permit the Occupation of the PRS Dwellings throughout the PRS Period, unless let and Occupied in accordance with the Approved PRS Management Plan.
- 1.6 The Developer will not cause or permit the completion of any PRS Disposal throughout the PRS Period, until the Clawback Payment for that PRS Disposal has been made to the Council.
- 1.7 Any Clawback Payment paid to the Council, shall be used by the Council towards the provision of Affordable Housing in the Borough of Barnet.
- 1.8 Upon reasonable notice from the Council, the Developer will provide to the Council such evidence as the Council reasonably requires to demonstrate compliance with the Approved PRS Management Plan.
- 1.9 The Developer will, not less than 20 Working Days prior to the anticipated date of a PRS Disposal, give notice in writing to the Council with details of such PRS Disposal including:
 - (a) the anticipated date of the PRS Disposal;
 - (b) the PRS Dwelling(s) which are intended to be so disposed and its size in m² and number of Habitable Rooms;

- (c) the identity and address of the person(s) to whom the PRS Dwelling(s) will be so disposed;
 - (d) the amount of consideration to be paid under that PRS Disposal for each PRS Dwelling which is intended to be disposed (including documentary evidence); and
 - (e) the Developer's calculation of the Clawback Payment due.
- 1.10 The Council shall assess the information submitted under paragraph 1.9 of this Schedule 5 to determine the Clawback Payment.
- 1.11 The Council may appoint an external consultant to assess the information submitted under paragraph 1.9 of this Schedule 5 and to determine the Clawback Payment.
- 1.12 If the Council and/or its external consultant requests from the Developer further information or evidence to determine the Clawback Payment, the Developer shall provide any reasonably required information to the Council and/or the external consultant (as applicable and with a copy to the other party) within 10 Working Days of receiving the relevant request and this process may be repeated until the Council and/or its external consultant has all the information it reasonably requires to determine the Clawback Payment.
- 1.13 The Council shall notify the Developer in writing of the Clawback Payment and shall use reasonable endeavours to do so no later than 20 Working Days after receipt of the information submitted under paragraph 1.9 of this Schedule 5.
- 1.14 The Developer shall pay the Council's costs which are reasonably and properly incurred in assessing the information submitted under paragraph 1.9 of this Schedule 5 and in determining the Clawback Payment including those of any external consultant appointed under paragraph 1.12 of this Schedule 5 within 20 Working Days of receipt of a written request for payment.
- 1.15 If the Council has not notified the Developer in writing of the Clawback Payment within 30 Working Days of receipt of the information submitted under paragraph 1.9 of this Schedule 5, the Developer may cause or permit a PRS Disposal once it has paid to the Council an amount that the Developer reasonably estimates to be the Clawback Payment (the "Estimated Clawback Payment") PROVIDED THAT no later than 10 Working Days after the Council notifies the Developer in writing of the Clawback Payment (or, if a dispute relating to the Clawback Payment is referred to dispute resolution in accordance with clause 9, no later than 10 Working Days after the final determination of the Clawback Payment), the Developer shall pay to the Council the difference between the Clawback Payment and the Estimated Clawback Payment (unless the difference is less than or equal to zero) together with interest accrued on such difference from the date of the payment of the Estimated Clawback Payment to the date of payment of the difference calculated in accordance with this paragraph 1.15.
- 1.16 Upon the payment of the Clawback Payment for a PRS Disposal, the relevant PRS Dwelling that were so disposed shall cease to be a PRS Dwelling.
- 1.17 The Developer shall notify the Council in writing promptly upon the completion of a PRS Disposal.
- 1.18 A PRS Dwelling shall cease to be a PRS Dwelling only:
- (a) upon expiry of the PRS Period; or
 - (b) by operation of paragraph 1.10 of this Schedule 5,

and any successor in title to the Developer in relation to any PRS Dwelling (including a single purchaser of the entirety of the PRS Dwellings) remains bound by the obligations in this Agreement until that PRS Dwelling ceases to be a PRS Dwelling.

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Schedule 6

Employment and Training

1 Employment and Training Plan

- 1.1 The Developer covenants with the Council and the GLA that it shall:
- (a) submit to and obtain the Council's written approval to the Employment and Training Plan prior to the Commencement Date
 - (b) not Commence cause or permit Commencement unless and until the Employment and Training Plan has been submitted and approved by the Council in writing (**Approved Employment and Training Plan**)
 - (c) implement the Approved Employment and Training Plan in accordance with the terms set out in the Approved Employment and Training Plan unless otherwise agreed in writing with the Council and subject to amendments
 - (d) use reasonable endeavours to comply with the Approved Employment and Training Plan and the targets contained within; and
 - (e) monitor and review the delivery of the Approved Employment and Training Plan during the construction phase and provide sufficient monitoring information to the reasonable satisfaction of the Council at three (3) monthly intervals from the Commencement Date until the date of Practical Completion of the Development unless otherwise agreed by the Council in writing.
- 1.2 If the Council notifies the Developer in writing prior to Occupation of the Development that the targets in the Approved Employment and Training Plan are not being met, the Developer shall as soon as reasonably practicable after receipt of the Council's written notice (but no later than 20 (twenty) Working Days from receipt of the notice) propose for the Council's relevant reasonable written approval any remedial measures that could be put in place to meet the targets PROVIDED THAT if it is agreed that no remedial measures are reasonably required then paragraphs 1.3 to 1.5 of this Schedule 6 shall not apply.
- 1.3 Where paragraph 1.2 of this Schedule 6 applies, the Developer shall use reasonable endeavours to implement any approved remedial measures in accordance with the timescales agreed by the Council and Developer in writing.
- 1.4 If the Developer fails to demonstrate that it has used reasonable endeavours to implement any remedial measures approved by the Council under paragraph 1.3 of this Schedule 6 the Developer shall pay the applicable part of the Employment and Training Remedial Contribution to the Council within 20 (twenty) Working Days of receipt of a written demand for payment from the Council provided that payment is conditional upon such written demand being received prior to Occupation.
- 1.5 Upon payment of the applicable part of the Employment and Training Remedial Contribution to the Council pursuant to paragraph 1.4 of this Schedule 6, the Developer shall be released from all obligations in this Schedule 6 relating to the post (or posts) in respect of which the relevant part of the Employment and Training Remedial Contribution has been paid to the Council.

2 Local Procurement Plan

2.1 The Developer covenants with the Council and the GLA that is shall:

- (a) submit to and obtain the Council's written approval to the Local Procurement Plan prior to the Commencement Date
- (b) not Commence cause or permit Commencement unless and until the Local Procurement Plan has been submitted and approved by the Council in writing (**Approved Local Procurement Plan**)
- (c) implement the Approved Local Procurement Plan in accordance with the terms set out in the Approved Local Procurement Plan unless otherwise agreed in writing with the Council and subject to amendments
- (d) use reasonable endeavours to comply with the Approved Local Procurement Plan and the targets contained within; and
- (e) monitor and review the delivery of the Approved Local Procurement Plan during the construction phase and provide sufficient monitoring information to the reasonable satisfaction of the Council at three (3) monthly intervals from the Commencement Date until the date of Practical Completion of the Development unless otherwise agreed by the Council in writing.

2.2 If the Council notifies the Developer in writing prior to Occupation of the Development that the targets in the Approved Local Procurement Plan are not being met, the Developer shall as soon as reasonably practicable after receipt of the Council's written notice (but no later than 20 (twenty) Working Days from receipt of the notice) propose for the Council's relevant reasonable written approval any remedial measures that could be put in place to meet the targets PROVIDED THAT if it is agreed that no remedial measures are reasonably required then paragraphs 2.3 to 2.5 of this Schedule 6 shall not apply.

2.3 Where paragraph 2.2 of this Schedule 6 applies, the Developer shall use reasonable endeavours to implement any approved remedial measures in accordance with the timescales agreed by the Council and Developer in writing.

2.4 If the Developer fails to demonstrate that it has used reasonable endeavours to implement any remedial measures approved by the Council under paragraph 2.3 of this Schedule 6 the Developer shall pay the Local Procurement Remedial Contribution to the Council within 20 (twenty) Working Days of receipt of a written demand for payment from the Council provided that payment is conditional upon such written demand being received prior to Occupation.

2.5 Upon payment of the Local Procurement Remedial Contribution to the Council pursuant to paragraph 2.4 of this Schedule 6, the Developer shall be released from all obligations in this paragraph 2, Schedule 6.

Schedule 7

Transport and Highways

1 Controlled Parking Zone

- 1.1 The Developer shall pay the Controlled Parking Zone Contribution to the Council prior to the Commencement Date and shall not Commence or permit Commencement of the Development prior to the payment of the Controlled Parking Zone Contribution.
- 1.2 On receipt of the Controlled Parking Zone Contribution the Council shall carry out an initial parking beat survey review of existing surrounding streets within 500 metres of the Site and shall provide the Developer with a copy of the survey and the Council's conclusions as to whether the results of the survey support a new Controlled Parking Zone in the vicinity of the Development.
- 1.3 In the event that the Council's review conducted pursuant to paragraph 1.2 of this Schedule supports a new Controlled Parking Zone in the vicinity of the Development, the Council shall carry out of the design and consultation for a new Controlled Parking Zone in the vicinity of the Development.
- 1.4 Following completion of the design and consultation for a new Controlled Parking Zone undertaken pursuant to paragraph 1.3 of this Schedule the Council shall notify the Developer and shall further take the required steps to obtain a Council resolution to make and implement the Controlled Parking Zone.
- 1.5 The Council shall notify the Developer if a Council resolution to make and implement the Controlled Parking Zone has been obtained and shall further provide the Developer with a written demand for the Traffic Management Order Contribution.
- 1.6 Following notification from the Council in accordance with paragraph 1.5 the Developer shall pay the Traffic Management Order Contribution to the Council within twenty (20) Working Days demand by the Council and in the event that the Traffic Management Order Contribution is not paid to the Council within that period the Developer shall not further Occupy or permit further Occupation of any Open Market Housing Units until the Traffic Management Order Contribution.

2 Parking Restrictions

- 2.1 The Developer covenants with the Council and the GLA:
 - (a) that prior to the sale or letting of each of the Housing Units, it shall inform the prospective purchasers, lessees, tenants or occupiers of each of the Housing Units that they shall not be eligible to apply to the Council for a Residents Parking Permit for the purpose of parking a motor vehicle within the Controlled Parking Zone (unless they are the holder of a Disabled Person's Badge);
 - (b) not to knowingly permit any prospective purchasers, lessees, tenants or occupiers of any of the Housing Units to apply to the Council for a Residents Parking Permit for the purpose of parking a motor vehicle within the Controlled Parking Zone (unless they are the holder of a Disabled Person's Badge).
- 2.2 The Developer covenants that all material used for advertising or marketing the sale or letting of the Housing Units shall give notice to the prospective purchasers, lessees, tenants or

occupiers of the Housing Units that they will not be eligible to apply for a Residents Parking Permit (unless they are the holder of a Disabled Person's Badge).

- 2.3 The Developer shall procure that every agreement entered into for the sale or letting of any of the Housing Units contains the following covenant (or a covenant having the same effect):

"the [purchaser/lessee/tenant/occupier] hereby covenants with the Developer not to apply for nor knowingly permit an application to be made to the London Borough of Barnet by any person residing in the premises for a residents permit in respect of such premises and if such a permit is issued then it shall be surrendered within 7 days of written request to do so from the Council and this covenant shall also be enforceable by the Council under Section 1 of the Contracts (Rights of Third Parties) Act 1999." This covenant shall not apply to the holder of a "disabled person's badge issued pursuant to Section 21 of the Chronically Sick and Disabled Persons Act 1970 subject to the Council's right to require proof of such entitlement".

- 2.4 For the avoidance of doubt the provisions of this Schedule 7 shall apply to each new and subsequent purchaser, lessee, tenant or occupier of any of the Housing Units.

- 2.5 The Developer acknowledges for itself and its successors in title to the Housing Units that the provisions of this Schedule 7 shall remain in force for the lifetime of the Development.

3 Highways Agreement

- 3.1 The Developer shall apply for and obtain all necessary statutory consents, approvals and authorisations (including third party and Statutory Undertaker consents if applicable) required for the purpose of carrying out the Highway Works.

- 3.2 The Developer shall procure that the Highway Works are completed in accordance with the Highways Agreement on or prior to Practical Completion.

- 3.3 The Developer shall not suffer or permit [Occupation of more than 50% (fifty per cent) of the Housing Units] until the Highway Works have been completed in accordance with the Highways Work Agreement.

4 Travel Plan

- 4.1 The Developer shall not Occupy the Development or allow Occupation of the Development until a Travel Plan has been submitted and approved by the Council in writing.

- 4.2 Following approval of the Travel Plan (**Approved Travel Plan**) the Developer shall implement the Approved Travel Plan and shall maintain the Development in accordance with the Approved Travel Plan (or any amendments thereto agreed in writing with the Council).

- 4.3 The Developer shall pay the Travel Plan Monitoring Contribution prior to Occupation of the Development and shall not Occupy or permit any Occupation of the Development until the Travel Plan Monitoring Contribution has been paid in full to the Council.

5 Bus Network

- 5.1 The Developer covenants with the Council to pay to the Council the Bus Service Enhancement Contribution on Practical Completion of the Development and in any event prior to first Occupation of the Development and shall not Occupy or permit any Occupation of the Development until the Bus Service Enhancement Contribution has been paid in full to the Council.

6 Travel Plan Incentives

- 6.1 The Developer shall provide on request to the first Occupier of each Housing Unit of the completed Development (and such obligation only applies once per Housing Unit) a Travel Voucher to be used by the Occupier to obtain one of the Travel Plan Incentives (to a maximum of £400 per Residential Unit) PROVIDED THAT the number of Travel Vouchers issued in total for the Development may not exceed the Travel Plan Incentives Fund.
- 6.2 The Developer shall submit a report to the Council on the first, third and fifth anniversary of the date the first Housing Unit was Occupied (or until the date the Travel Plan Incentives Fund is fully expended if that date occurs earlier) setting out details of the take up of the Travel Plan Incentives.

7 Car Club

- 7.1 The Developer covenants with the Council and the GLA to, prior to Occupation of the Housing Units, submit to the Council for approval details of a Car Club Scheme with the Car Club Operator.
- 7.2 Subject to paragraph 7.3, the Developer covenants with the Council and the GLA:
- (a) from Commencement of the Development to use reasonable endeavours to establish and promote a Car Club within the Development for use by residents and members of the public
 - (b) provide the Council with written updates on an annual basis until a Car Club has been established on the steps taken and the progress being made to establish a Car Club within the Development
 - (c) unless otherwise agreed with the Council not to Occupy or permit Occupation of more than 80% of Housing Units within the Development until the details of a Car Club Scheme with the Car Club Operator have been approved by the Council
 - (d) unless otherwise agreed with the Council not to Occupy or permit Occupation of more than 80% of Housing Units unless and until the Car Club has been established in accordance with the Car Club Scheme
 - (e) to manage the Development in accordance with the Car Club Scheme
 - (f) prior to Occupation of any Housing Unit to provide the Car Club Space (including active electrical vehicle charging points) for the sole use of the Car Club (which use shall be under a lease or licence)
 - (g) that the Car Club Space shall not be used for any other purpose for a minimum period beginning on the date that it has been provided until the date that is three years from the date of first Occupation of the Housing Units in the final Block to be Occupied
 - (h) to appoint an accredited Car Club Operator for the Car Club Scheme
 - (i) to provide for the Car Club Operator to market the Car Club Scheme for a period of three (3) years from the date of implementation of the approved Car Club Scheme

- (j) to provide as soon as reasonably practicable on such request information to the Council concerning the usage by residents of the Development of the Car Club Scheme (but not more than once in each year); and
- (k) unless otherwise agreed with the Council that it shall not Occupy more than 80% of Housing Units until the details of the agreement with the Car Club Operator have been approved by the Council and the said agreement has been entered into with the Car Club Operator

7.3 If the Developer has used reasonable endeavours to comply with its obligations in paragraphs 7.2(a)- 7.2(d) of this Schedule but has been unable to either establish a Car Club or agree a Car Club Scheme with a Car Club Operator by the point of Occupation of 80% of the Housing Units then it shall provide the Council with written evidence of this and provided that the Council is satisfied the Developer has used reasonable endeavours to satisfy its obligations in paragraphs 7.2(a)- 7.2(d), the occupational restrictions in paragraphs 7.2(c), 7.2(d), and 7.2(k) shall cease to apply but the Developer shall remain under an obligation for a period of 3 years from Occupation of 80% of the Housing Units to use reasonable endeavours to comply with its obligations in paragraph 7.2.

Schedule 8

Public Realm

1 Public Realm Management

- 1.1 The Developer shall submit to the Council the proposed Public Realm Management Plan for approval and shall not Occupy or permit Occupation of the Development until the Public Realm Management Plan has been approved by the Council.
- 1.2 The Developer shall manage the Public Realm in accordance with the Public Realm Management Plan (subject to any reasonable amendments that may be agreed between the Developer and the Council).
- 1.3 Unless otherwise agreed with the Council in writing, and subject to paragraph 1.4 of this Schedule, the Developer shall ensure that, once opened, the Public Realm remains available for public access and use for the lifetime of the Development in accordance with the Public Realm Management Plan.
- 1.4 The Parties agree and acknowledge that the Public Realm may be temporarily closed to the public or to individual members of the public (as appropriate) if and to the extent that:
 - (a) closure is necessary in order to carry out the Development;
 - (b) occasional temporary closure is necessary to assert rights or proprietorship to prevent public or private rights from coming into being by means of prescription or other process of law;
 - (c) works of maintenance, repair, cleaning, renewal or resurfacing of the Public Realm are necessary;
 - (d) in the view of the Developer, acting by its employees or agents (acting reasonably), there is a risk to public health and safety;
 - (e) closure is necessary because of the lawful requirements of the police or any other competent authority; or
 - (f) the Council and the Developer agree that the temporary closure is appropriate for some other proper reason,

PROVIDED ALWAYS THAT the Public Realm (or the relevant part thereof, as applicable) shall be re-opened as soon as reasonably practicable thereafter.

Schedule 9

Biodiversity Net Gain

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Schedule 9

Energy and Sustainability

The Developer hereby covenants with the GLA and the Council as follows:

1 Carbon Offsetting Contribution

- 1.1 To pay to the Council the 50% (fifty per cent) of the Carbon Offsetting Contribution prior to Commencement of Development and not to Commence or permit Commencement of Development unless and until 50% of the Carbon Offsetting Contribution has been paid to the Council.
- 1.2 The Developer shall within three (3) months (or other such period agreed in writing by the Council) of Practical Completion of the Development submit the As-Built Part L Calculations for the whole Development to the Council for its approval.
- 1.3 In the event that the As-Built Part L Calculations submitted pursuant to paragraph 1.2 of Schedule 9 demonstrates (to the Council's reasonable satisfaction) that the Carbon Dioxide Emissions Reduction Target has not been achieved after on-site reductions and the initial 50% (fifty per cent) payment of the Carbon Offsetting Contribution are taken into account, the Developer shall include a calculation of the remaining amount of the Carbon Offsetting Contribution in accordance with the Carbon Offsetting Contribution Formula and the As-Built Part L Calculations in its submission pursuant to paragraph 1.2 above and pay such amount to the Council prior to the first occupation of the development or within twenty eight (28) Working Days of written demand from the Council, failing which interest shall accrue at the default rate..
- 1.4 For the avoidance of doubt no interest shall accrue on any sums held by the Council, and the Council shall be under no obligation to pay any part of the Carbon Offsetting Contribution in the event that the Carbon Dioxide Emissions Reduction Target are exceeded.

2 Be Seen Energy Monitoring

- 2.1 Prior to Commencement of the Development, the Developer shall submit to the GLA via the Energy Monitoring Portal accurate and verified estimates of the 'Be seen' energy performance indicators, as outlined in the 'Planning stage' section/chapter of the GLA 'Be seen' Energy Monitoring Guidance document for the Development.
- 2.2 Prior to Occupation of the Development, the Developer shall provide to the GLA via the Energy Monitoring Portal updated accurate and verified 'as-built' design estimates of the 'Be seen' energy performance indicators for each Reportable Unit, as per the methodology outlined in the 'As-built stage' chapter / section of the GLA 'Be seen' Energy Monitoring Guidance.
- 2.3 Prior to Occupation of the Development the Developer shall confirm that suitable monitoring devices have been installed and maintained for the monitoring of the in-use energy performance indicators, as outlined in the 'In-use stage' of the GLA 'Be seen' Energy Monitoring Guidance.
- 2.4 Upon completion of the first year of Occupation of the Development or following the end of the Defects Liability Period for the Development (whichever is the later) and for the following four years after that date, the Developer shall provide to the GLA via the Energy Monitoring Portal accurate and verified annual in-use energy performance data for all relevant indicators under each Reportable Unit as per the methodology outlined in the 'In-use stage' chapter of the GLA 'Be seen' Energy Monitoring Guidance document. This obligation will be satisfied for the

Development (or relevant part) after the Developer has reported on all relevant indicators included in the 'In-use stage' chapter of the GLA 'Be seen' Energy Monitoring Guidance for a period of five years.

- 2.5 In the event that the 'In-use stage' evidence submitted pursuant to paragraph 2.4 shows that the 'As-built stage' performance estimates derived from paragraph 2.2 of this Schedule have not been or are not being met, the Developer shall investigate and identify the causes of underperformance and the potential mitigation measures and set these out in the relevant comment box of the 'Be seen' spreadsheet through the Energy Monitoring Portal. An action plan comprising the potential mitigation measures shall be submitted to and approved in writing by the GLA, identifying measures which would be reasonably practicable to implement and a proposed timescale for implementation. The action plan and measures approved by the GLA shall be implemented by the Developer as soon as reasonably practicable following the GLA's approval.

3 District Heating Network

3.1 The Developer covenants with the Council that:

- (a) the Development will be designed to connect to but not prejudice the future connection to the DHN connection opportunities, provided by a heat supply scheme;
- (b) a connection point for the Development shall be provided to the DHN;
- (c) prior to Commencement of Development the Developer shall submit a DHN Statement to the Council for approval in writing and the Developer shall not Commence Development until the Council has approved the DHN Statement in writing;
- (d) the Developer shall work with the Council and other relevant stakeholders (including but not limited to the GLA, Energy Sub Group, Utilities & Wharves Working Group) to obtain necessary data to feed into the DHN Statement;
- (e) the DHN Statement shall:
 - (i) provide for the details of how the Development will become capable of connecting to the DHN or future DHN;
 - (ii) provide details of how the Development's energy demands will be met prior to any connection to a DHN;
 - (iii) to the extent relevant be in accordance with the Greater London Authority's "London District Heating Manual" (can be found at: https://www.london.gov.uk/sites/default/files/london_heat_map_manual_2014.pdf) (or any document updating or replacing the same as agreed with the Council) and for the avoidance of doubt shall include but not be limited to the following:
 - (A) the provision made within the plant room of the Site for the connection of the DHN to the building hot water distribution system to supply the building space heating and domestic hot water requirements;
 - (B) the district heating pipework installation to be implemented by the developer from the Site boundary to the plant room;

- (C) the provision for any future external buried pipe work routes to be safeguarded from the plant rooms where connection to the DHN would be made;
- (D) details of the provision made within the plant room to permit the connection of any future DHN including: a space reservation for interfacing heat exchangers; and provision within the building hot water distribution system headers by means of isolation valves to connect the future heat exchanger secondary side;
- (E) provision in the fabric of the buildings in the Development to facilitate the installation of DHN pipe work; and
- (F) the secondary side to be designed to avoid overheating and unnecessary operating costs in accordance with the London Plan SPG on Sustainable Design and Construction and CIBSE Heat Network Code of Practice,
- (G) provide for when the Development is likely to connect to the DHN provided always that it is no later than 5 years from when the DHN is operational or as otherwise agreed with the Council;

- 3.2 PROVIDED ALWAYS that in the event the Developer reasonably considers that it is not possible for the Development to connect to a DHN it shall set out in the DHN Statement how it intends to implement future proofing measures and its reasons with supporting independent justification including details of the costs of connection and supply of heat from the DHN with a financial comparison of supplying heat from an onsite solution i.e. not the DHN such onsite solution financial cost based on a whole life cost basis of the onsite equipment and contract term including accounting for but not limited to the costs of replacement of onsite components together with the details as to how the Development's energy demands will be met if it is not connected to a DHN for the Council's approval and upon approval by the Council the obligations in this paragraph 3 shall cease;
- 3.3 In the event that the Development is capable of connection to a DHN not less than one month prior to the connection to the DHN of the Development, the Developer shall inform the Council in writing of the connection date in respect of the Development and for the avoidance of doubt the Council shall not be responsible for any costs or fees associated with the negotiation and/or connection with the DHN;
- 3.4 For the avoidance of doubt the provisions of this paragraph 3 of Schedule 9 shall cease to apply in the event that a DHN is not available in the vicinity of the Development within five years of Practical Completion.

Schedule 10

The Council's obligations

- 1 The Council covenants with the Developer to use the Contributions for the purposes referred to for that Contribution and to maintain detailed records and accounts for all expenses paid from the Contribution monies.
- 2 The Council covenants with the Developer that the Contribution money will be held in an interest bearing account and that if, at the date 10 years from the date of receiving the respective Contributions, or if the Contributions are paid in instalments on the date of the last respective instalment, any monies remain (including any interest accrued then the Council shall return such monies to the party that paid the relevant Contribution.
- 3 The Council covenants to pay to Transport for London the Bus Service Enhancement Contribution promptly . Nothing further shall be required to enable the Council to pay the Bus Service Enhancement Contribution to Transport for London.

The Parties have executed this Agreement as a deed and it is delivered on the date set out above.

Executed as a Deed (but not delivered until the date of
this Deed (by affixing the common seal of **THE**
GREATER LONDON AUTHORITY
in the presence of

.....
Full Name (Authorised Signatory)

.....
Signature of Authorised Signatory

The COMMON SEAL of **THE MAYOR**
AND BURGESSES OF THE
LONDON BOROUGH OF BARNET
was affixed to this Deed in the
presence of

Executed as a deed by)
STONEY WOOD PROPERTY) Director
DEVELOPMENTS)
acting by two directors or by a director and its)
secretary) Director/Secretary

Appendix 1
Plans

PLAN 1

PLAN 2

PLAN 3

PLAN 4

PLAN 5

Appendix 2

PLAN 6 - Affordable Housing Plans