

Dated **2025**

- TP PROPERTY COMPANY LIMITED** (1)
LDC (PORTFOLIO) COMPANY LIMITED (2)
**THE LORD MAYOR AND THE CITIZENS OF
THE CITY OF WESTMINSTER** (3)
GREATER LONDON AUTHORITY (4)

S106 AGREEMENT

**relating to Development at Travis Perkins
Building, 149 Harrow Road, London W2 6NA**

RN: 24/03600/FULL

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THIS AGREEMENT is made the day of Two Thousand and Twenty Five

BETWEEN

- (1) **TP PROPERTY COMPANY LIMITED** a company incorporated and registered in England with company registration number 11579036 of Lodge Way House, Lodge Way, Lodge Farm Industrial Estate, Northampton NN5 7UG 164366 ("**Owner**");
- (2) **LDC (PORTFOLIO) COMPANY LIMITED** (Company No. 08419375) registered office at South Quay, Temple Back, Bristol BS1 6FL ("**Developer**");
- (3) **THE LORD MAYOR AND CITIZENS OF THE CITY OF WESTMINSTER** of City Hall, 64 Victoria Street London SW1E 6QP ("**City Council**"); and
- (4) **THE GREATER LONDON AUTHORITY** of City Hall, Kamal Chunchie Way, London E16 1ZE ("**GLA**").

WHEREAS:

- (A) The Owner is at the date of this Agreement the freehold owner of the Site registered at the Land Registry under title number NGL891079.
- (B) The Developer has an interest in the Site by way of a contract for the sale, redevelopment and leaseback, dated 2nd November 2020, made between TP Property Company Limited LDC (Portfolio) Limited (as buyer) and LDC (Holdings) Limited (as guarantor) including any documents made supplemental or collateral thereto as amended by:
 - (i) a deed of variation dated 11th March 2022 made between (1) TP Property Company Limited (2) LDC (Portfolio) Limited and (3) LDC (Holdings) Limited; and
 - (ii) a second a deed of variation dated 8th June 2023 made between (1) TP Property Company Limited (2) LDC (Portfolio) Limited and (3) LDC (Holdings) Limited.
- (C) The Planning Application was submitted to the City Council by the Owner and the Developer jointly on 29 May 2024 in respect of the Site and the City Council's Strategic Planning Committee resolved to refuse to grant Planning Permission on 21st January 2025.
- (D) On 24 March 2025 the Mayor of London gave a direction to the City 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.
- (E) At a representation hearing held on [**T.B.C**] 2025 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 completion of this Agreement to secure the planning obligations mentioned herein.
- (F) 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.
- (G) 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.
- (H) The Developer intends to develop the Site pursuant to the Planning Permission.
- (I) The Owner consents to the Developer entering into this Agreement for the purposes of carrying out the Development pursuant to the Planning Permission.

- (J) The City Council remains the local planning authority for the purposes of the Act and for the area in which the Site is located and both the City Council and the GLA are empowered to discharge and enforce the obligations in this Agreement. The City Council is also the highway authority for the purposes of the Highways Act 1980 and is the local authority for the purposes of the Greater London Council (General Powers) Act 1974, the Local Government Act 1972 and the Localism Act 2011.
- (K) The City Council confirms and acknowledges that the GLA has consulted with it as to the terms of this Agreement in accordance with section 2E of the 1990 Act.
- (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.
- (M) The parties have therefore agreed to enter into this Agreement to secure the planning obligations in this Agreement with the intention that the same should be binding not only upon the parties but also upon their successors in title and any persons claiming title through or under them unless as otherwise specified in this Agreement.

THIS DEED WITNESSES the following:

1 INTERPRETATION

- 1.1 In this Agreement unless the context demands otherwise the following expressions shall have the meanings set out below:

Academic Year	the period during which the Higher Education Institution holds classes and examinations from time to time such period being a minimum of 38 (thirty eight) weeks as at the date of this Agreement between 1 September and 31 May and including the Christmas and Easter holiday periods and " Academic Years " shall be construed accordingly;
Act	the Town and Country Planning Act 1990;
Additional Affordable Student Accommodation Units	shall have the same meaning as in Schedule 4 and " Additional Affordable Student Accommodation Unit " shall be construed accordingly;
Affordable Rent Cap	<ul style="list-style-type: none"> (a) for the 2024 - 2025 Academic Year, annual rent costs for the Affordable Student Accommodation Units which do not exceed £7,341 (seven thousand three hundred and forty-one pounds) being 55 percent of the 2024/2025 maximum full-time student maintenance loan for living cost at the date of this Deed ("Base Affordable Rent"); (b) for the Academic Year of First Occupation of the Affordable Student Accommodation Units, annual rent costs for the Affordable Student Accommodation Units which do not exceed the last London Student Accommodation Affordable Rent level published by the GLA, provided that if the GLA has not updated the London Student Accommodation Affordable Rent in the last 3 years then the rent cap at (d) shall apply instead; (c) for every third Academic Year after the Academic Year of First Occupation of the Affordable Student

Accommodation Units, annual rent costs for the Affordable Student Accommodation Units shall be calibrated back to the last London Student Accommodation Affordable Rent level published by the GLA, provided that if the GLA has not updated the London Student Accommodation Affordable Rent in the last 3 years then the rent cap at (d) shall apply instead; and

- (d) for Academic Years not being an Academic Year in (a), (b) or (c) above, annual rent costs for the Affordable Student Accommodation Units which do not exceed the Base Affordable Rent subject to the increase in CPIH since the date of this Deed;

Affordable Student Accommodation

30% (thirty per cent) of the Student Accommodation Units to be provided at the Site by the Owner or the Developer which will be provided to Eligible Students during the Academic Year for the lifetime of the Development in accordance with the Planning Permission and:

- (a) the provisions of paragraph 2 of S12.1chedule 1;
- (b) for an annual rent that does not exceed the Affordable Rent Cap;
- (c) with the same package of services, utilities and facilities as are provided to Students occupying the Open Market Student Accommodation Units the cost of which shall be included in the annual rent detailed at paragraph (b) above;
- (d) with a level of internal fixtures and fittings that are the same as the Open Market Student Accommodation Units;

Affordable Housing Contribution

the sum of £3,523,406.00 (three million five hundred thousand four hundred and six pounds) Index Linked to be paid by the Owner or the Developer to the City Council in accordance with paragraph 1.1(a) of Schedule 1 in lieu of 5% (five percent) Affordable Housing to be used by the City Council for the provision of, or improvements to existing, affordable housing (as defined in Annex 2 to the National Planning Policy Framework dated December 2024 (or any future guidance or initiative that replaces or supplements it)) elsewhere within the City Council's administrative area;

Affordable Student Accommodation Units

the 182 (one hundred and eighty two) Student Accommodation Units that are to be provided as Affordable Student Accommodation and "**Affordable Student Accommodation Unit**" shall be construed accordingly;

Approved

approved in writing by the City Council and/or the GLA (as applicable) "**Approval**" shall be construed accordingly;

Be Seen Defects Liability Period	such period of time following Practical Completion of a Building in which a contractor may remedy defects as may be included in the building contract for the relevant Building;
Bond	<p>a bond in the name of an institution or bank acceptable to the Director of City Highways (acting reasonably) for a sum of one and a half times the reasonable cost of the City Council carrying out in full the Public Realm Highway Works and any works to the Site necessary to provide an acceptable structure and acceptable support for any proposed or existing public highway such sum to be altered:</p> <p>(a) within 1 (one) month after the issue of the Certificate of Substantial Completion to 10% (ten per cent) of the original sum; and</p> <p>(b) within 1 (one) month of issue of the Final Completion Certificate to zero; and</p> <p>(c) requiring within 5 (five) Working Days of any written request to do so the institution or bank to pay to the City Council out of the bond in the circumstances set out in paragraph 2 of Schedule 5 (excluding in both instances where this Agreement is determined) such reasonable sum of money as is certified by the Director of City Highways to be necessary to make good the respective default/s or breach/es of this Agreement on the part of the Owner or the Developer (including their agents and the Contractor/s) in the form annexed hereto at Annex 4;</p>
Canal Footway	a canal footway in front of the development site and under Bishops Bridge Road;
Canal Works	means collectively the Student Accommodation Canal Works and the CRT Canal Works;
Canal Works Maintenance and Management Plan	a plan detailing the management arrangements for the operation of the Canal Works and the maintenance standards and arrangements which will be undertaken to maintain the standards and quality of the Moorings in perpetuity;
Carbon Offset Contribution	the sum of £629,130.00 (six hundred and twenty nine thousand one hundred and thirty pounds) Index Linked to be paid by the Owner or the Developer to the City Council in accordance with paragraph 1.1 of Schedule 1 to be used by the City Council on carbon off-setting projects within the City of Westminster;
Category A Fit Out	<p>the main structural elements of the Community Space provided with base-build mechanical and electrical services together with but not limited to:</p> <p>(a) floors;</p> <p>(b) wall finishes;</p> <p>(c) soffit finishes;</p>

	<ul style="list-style-type: none"> (d) lighting; (e) ventilation; (f) heating and power;
Category B Fit Out	<p>the main structural elements of the Community Space provided with base-build mechanical and electrical services, Category A Fit Out together with but not limited to:</p> <ul style="list-style-type: none"> (a) internal partitions; (b) kitchen; (c) toilets; (d) breakout and reception areas; (e) furniture; <p>and other internal fixtures and fitting as are appropriate to facilitate first occupation of the Community Space;</p>
Certificate of Substantial Completion	<p>the respective certificates issued by or on behalf of the Owner and/or the Developer confirming that:</p> <ul style="list-style-type: none"> (a) the Public Realm Highway Works are substantially complete; and/or (b) the Developer's Off-Site Public Realm Works are substantially complete;
Commencement of Development	<p>the date upon which a material operation as defined in Section 56(4) of the Act shall be commenced in respect of the Development but excluding always the Demolition Works or any part of them, and the words "Commence" and "Commenced" shall be construed accordingly;</p>
Community Space	<p>the floorspace area of 46 square metres (GIA) identified on Plan 4 to be made available for appropriate cultural or community uses and charged at a peppercorn rent, to the community for the lifetime of the Development, in accordance with the Community Use Plan;</p>
Community Space Memorandum of Understanding	<p>a memorandum of understanding in the form of the draft annexed to this Agreement at Annex 17 to be entered into between the Owner or the Developer and the Community Use Space Manager the purpose of setting out the arrangements under which the Owner or the Developer have agreed to the provision of Community Space with the Community Use Space Manager;</p>
Community Space Management Plan	<p>a plan to be agreed between the Owner or the Developer to determine how the Community Space will be used and managed, together with any charge/rent levels to be sought for the use of the space;</p>

Community Use Space Manager	The Paddington Partnership of 7 Praed St, Tyburnia, London W2 1NJ or such other body or group that may be first approved by the City Council in writing who will be responsible for managing the Community Space, facilitating the residents forum and the interests of all population groups are properly taken into account in the planning and programming of Community Space events;
Contract	a contract or contracts for all or part of the Public Realm Highway Works;
Contractor	a firm company or individual with whom the Contract is entered into by or on behalf of the Owner or the Developer for carrying out of the Public Realm Highway Works;
Contributions	collectively the Affordable Housing Contribution, the Carbon Offset Contribution, the Cycle Hire Docking Station Contribution, the Employment and Skills Contribution, the Off-Site Highways Works Contribution, and the Tree Contribution and " Contribution " shall be construed accordingly;
Construction Period	the period between the Commencement of Development and Practical Completion;
CRT	the Canal & Riverside Trust (Company No. 07807276) whose registered office is at National Waterways Museum Ellesmere Port, South Pier Road, Ellesmere Port, Cheshire, England, CH65 4FW;
CRT Canal Land	the section of canal side path owned by CRT as shown shaded blue on [Plan 9];
CRT Canal Works	works to be carried out by the Owner or the Developer on the CRT Canal Land to include: <ul style="list-style-type: none"> (a) Railings from moorings to continue under the Bishop's Bridge Road positioned hard up against the canal for safety. (b) Reposition of the bubble barrier including burying the connecting pipework. (c) Removal of existing gate blocking the path to the south side of Bishops Bridge Road. (d) Paving continued from existing pathway under the bridge. (e) Public art / mural under the bridge. (f) Improved lighting under the bridge including illumination of the proposed artwork/mural; (g) recessed Mooring rings;

	the detail of which shall be approved pursuant to planning condition [T.B.C.] of the Planning Permission;
Cycle Hire Docking Station Contribution	the sum of £200,000.00 (two hundred thousand pounds) Index Linked to be paid by the Owner and/or the Developer to the City Council in accordance with paragraph 1.1 of Schedule 1 towards a new cycle hire docking station or enlargement of an existing docking station within the vicinity of the Development
Dedication Agreement	the deed of dedication substantially in the form annexed hereto in Annex 7;
Dedication Land	the land indicatively shaded [insert when plan finalised] on Plan 6;
Dedication Works	the works to a standard acceptable to the Director of City Highways to match the adjoining highway to create a suitable highway maintainable by the Highway Authority;
Defects Liability Period	a period of 24 months from the date of issue of the Certificate of Substantial Completion or such further period until the date of issue of the Final Completion Certificate required by the Director of City Highways to enable the Owner or the Developer to make good any defects in the Public Realm Highway Works;
Development	the development authorised by the Planning Permission, namely demolition of existing Travis Perkins building(s) at 149-157 Harrow Road, erection of a building (plus basement) between 4 and 20 storeys in height, comprising the re-provision of Travis Perkins builders merchant (Sui Generis) at ground and mezzanine floor and the development of purpose-built student accommodation (Sui Generis) and community space (Sui Generis), together with the creation of a canal side path with landscaping and a retained gable wall end. Alterations to hard and soft landscaping and trees. Provision of cycle parking and car parking for the Travis Perkins Builders Merchant. Shift location of bus stop shelter to rear of pavement on Harrow Road frontage. Use of roofs as terraces. Installation of plant equipment and other associated works, including canal mooring and edge alterations and a new public walkway under Bishops Bridge Road bridge;
Demolition Works	the taking down of the structure of the existing buildings at the Site or any part thereof including without limitation site clearance the erection of fencing and or hoarding the creation of a site compound or other means of enclosure for the purposes of site security operations in connection with site investigation (including site surveys and ground investigations) creation of temporary accesses archaeological investigations and works including the preservation and removal of archaeological artefacts decontamination works removal of hazardous substances site preparation including earth moving and laying of sewers and services and " Demolition " shall be construed accordingly;

Demolition Period	the period between the start of the Demolition Works and the Commencement of Development;
Off-Site Public Realm Works	the works set out in Part B of Schedule 6 to be carried out by the Owner or the Developer in the areas shown on Plan [];
Off-Site Public Realm Works Scheme	a scheme to be prepared by the Owner or the Developer and submitted to the City Council detailing: <ul style="list-style-type: none"> (a) the Off-Site Public Realm Works; (b) the precise locations where the Off-Site Public Realm Works will be implemented; (c) a programme of implementation and delivery relating to the Off-Site Public Realm Works;
Director of Planning	the City Council's Director of Town Planning and Building Control or such other proper officer of the City Council responsible for planning functions and the word "Director" shall be construed accordingly;
Director of City Highways	such proper officer of the City Council responsible for highways functions;
Eligible Student	those Students who are eligible for the income assessed element of a UK government funded maintenance loan for living expenses for the Academic Year that they are in occupation of Student Accommodation and " Eligible Students " shall be construed accordingly;
Employment and Skills Contribution	a financial contribution of £682,717.50 (six hundred and eighty two thousand seven hundred and seventeen pounds and fifty pence) Index Linked paid by the Owner or the Developer to the City Council in accordance with paragraph 1.1 of Schedule 1 to be used by the City Council towards initiatives that provide local employment, training opportunities and skills development and supporting the Westminster Employment Service for the benefit of Local Residents;
Employment and Skills Plan	a written plan submitted by the Owner or the Developer to the City Council which promotes and facilitates within the City of Westminster provision of employment, training and apprenticeship opportunities created by the Development during the Demolition Period, the Construction Period and the End Use Period of the Development for Local Residents which shall be prepared in accordance with the City Council's "Inclusive Local Economy & Employment" guidance and such other policy guidance as is adopted by the City Council from time to time, in accordance with paragraph 12.1 of Schedule 1;
End Use Period	the period commencing upon Occupation in which tenants of the Development are in Occupation for the use(s) secured pursuant to the Planning Permission;
Estimated Checking Fee	such costs (including technical administrative procedural and legal costs) as are estimated by the Director of City Highways

	to be the fees of the checking and approving the design of the Highways Works by officers;
Estimated Cost	such sum of money as is stated in writing by the Director of City Highways to be the estimated costs and associated costs of carrying out the Public Realm Highway Works;
Estimated Monitoring Fee	such sum of money as is stated in writing by the Director of City Highways to be the costs and associated costs connected with the City Council checking and agreeing and approving matters related to and monitoring the carrying out of the Public Realm Highway Works and connected with assisting in making and the confirmation (and/or seeking the confirmation) of applications for consents and traffic management orders;
Estimated Date of Practical Completion	the date upon which the Owner or the Developer estimates that the Development will reach Practical Completion;
Expert	an independent person of at least 10 (ten) years standing in the area of expertise relevant to the dispute to be agreed between the parties to this Agreement or, failing agreement, to be nominated at the request and option of any of them, at their joint expense, by or on behalf of the President for the time being of the Law Society of England and Wales;
Final Completion Certificate	the completion certificate to be issued by the Director of City Highways pursuant to paragraph 4 of Schedule 5;
First Occupation	the first Occupation of the Student Accommodation or the Travis Perkins Builders Merchants (as applicable);
Higher Education Institution	an education institution recognised by the Office for Students (or its successor in function) on its register of higher education providers that provides a designated course that has been approved by the Department for Education (or its successor body) for higher education study which allows Students to apply for government financed student loans and which for the avoidance of doubt includes King's College London;
Highways Agreement	an agreement or agreements between the Owner or the Developer and the Council as the highway authority pursuant to sections 38, 72 and 278 (as applicable) of the Highways Act 1980 and other relevant enabling powers for securing the carrying out and completion of the Public Realm Highway Works by the Owner or the Developer and under which the Owner or the Developer covenants to pay for the Council's reasonable costs in producing a detailed design of the Public Realm Highway Works;
Index Linked	the increasing of a sum by reference to the All Items Index of Retail Prices issued by the Office for National Statistics (the comparison being between the Index published in the month preceding that in which this Agreement is completed and the Index published in the month preceding the applicable later date);
Insurance Policy	insurance policy or policies (as the case maybe) with insurers insuring up until the issue of the Final Completion Certificate

against all liability loss damage demand and proceedings whatsoever relating to property or persons arising under any statutory law or at common law in connection with the Public Realm Highway Works and/or any defect which shall include:

- (a) employer's liability insurance with indemnity cover of at least £10,000,000.00 (ten million) in respect of any one claim; and
- (b) public liability insurance with indemnity cover of at least £10,000,000.00 (ten million) in respect of any one claim; and
- (c) professional indemnity insurance with indemnity cover of at least £5,000,000.00 (five million) in respect of any one claim;

Local Residents	in relation to the Employment and Skills Plan and the Employment and Skills Contribution residents within of the City Council's administrative area who shall be given priority, followed by residents of boroughs in the "Construction Careers Program", which include the City of London, Camden, Islington, Southwark, Lambeth, Wandsworth and Kensington and Chelsea;
Methodology of Works	the Owner's or the Developer's detailed method statement for the Public Realm Highway Works;
Moorings	3 mooring fixtures including charging points and a boundary fence with access points for operational boats] as shown on Plan 8 [the detail of which shall be approved pursuant to planning condition [T.B.C.] of the Planning Permission;
Nominations Agreement	an agreement to be entered into between the Owner or the Developer and one or more Higher Education Institutions which grants rights to the Higher Education Institution to nominate any of its Students to become Occupants of Nomination Units in a form that is to the Council's reasonable satisfaction;
Nominations Units	at least 309 (three hundred and nine) of Student Accommodation Units and the Nomination Units shall: (a) comprise at least 51% (fifty-one percent) of the Student Accommodation Units; and (b) at least comprise all of the Affordable Student Accommodation Units and any Additional Affordable Student Accommodation Units and not less than [T.B.C.] of the Open Market Student Accommodation Units;
Non-Student	any person who is not a Student and " Non-Students " shall be construed accordingly;
Non Student Short Lets	a let of the Student Accommodation to a Non-Student within the Residual Period;

Notice of Commencement	a written notice containing details of the date estimated by the Owner or the Developer to the City Council as being the date of the Commencement of Development;
Occupation	occupation of the Site for the purposes permitted by the Planning Permission and excludes occupation for the purposes of demolition, construction, internal and external refurbishment, decoration, fitting out, marketing, security or any other activity preparatory to the use for the purposes permitted by the Planning Permission and " Occupy " and " Occupied " and " Occupiers " shall be construed accordingly;
Office for Students	the regulator and competition authority for the higher education sector in England;
Off-Site Public Realm Works	the works set out in Part B of Schedule 6 to be carried out by the Owner or the Developer in the areas shown on Plan [];
Off-Site Public Realm Works Contribution	<p>the sum of £14,375.00 (fourteen thousand three hundred and seventy five pounds) Index Linked to be paid by the Owner or the Developer to the City Council in accordance with paragraph 1.1 of Schedule 1 to be used by the City Council towards procuring at its discretion the following works:</p> <ul style="list-style-type: none"> (a) Repositioning of existing bench closest to Bishops Bridge Road to on the canalside path opposite Brunel Building; (b) Rembrandt Garden signage;
Off-Site Public Realm Works Scheme	<p>a scheme to be prepared by the Owner or the Developer and submitted to the City Council detailing:</p> <ul style="list-style-type: none"> (a) the Off-Site Public Realm Works; (b) the precise locations where the Off-Site Public Realm Works will be implemented; <p>a programme of implementation and delivery relating to the Off-Site Public Realm Works;</p>
Open Market Student Accommodation	the Student Accommodation that is not provided as Affordable Student Accommodation or Additional Affordable Student Accommodation Units;
Open Market Student Accommodation Units	the 423 (four hundred and twenty three) student accommodation units to be provided at the Site which are not provided as Affordable Student Accommodation and " Open Market Student Accommodation Unit " shall be construed accordingly;
Operational Fund	means £50,000 (fifty thousand pounds) Index Linked to be paid to the Council and held by the Council for 5 (five) years from the date of Occupation of the Development to be applied towards the implementation of any highway measures that the Director of Highways directs are required (in the Director of Highway's absolute discretion) in order to mitigate impacts arising from queuing on the highway as a consequence of the

	operation of the Development or other impacts observed through the Post Occupation Traffic Monitoring (and such measures may include enforcement CCTV);
Parking Permit	<p>any residential permit that may authorise the parking of a vehicle on-street during controlled hours pursuant to the terms and conditions of the permit, with the exception of:</p> <p>(a) any disabled badge ('Westminster white badge') issued by the City Council pursuant to section 21 of the Chronically Sick and Disabled Persons Act 1970 or</p> <p>(b) any blue badge issued by the City Council to a doctor of medicine;</p>
Plan 1	the plan annexed to this Agreement at Annex 8 marked "Plan 1" showing the Site;
Plan 2	the plan annexed to this Agreement at Annex 9 marked "Plan 2" showing the extent of the Public Realm Highway Works;
Plan 3	the plan annexed to this Agreement at Annex 10 marked "Plan 3" showing the Public Realm Area;
Plan 4	the plan annexed to this Agreement at Annex 11 marked "Plan 4" showing the Community Space;
Plan 5	the plan annexed to this Agreement at Annex 12 showing the Walkway;
Plan 6	the plan annexed to this Agreement at 3 with reference [<i>insert when plan finalised</i>] showing the Dedication Land;
Plan 7	the plan annexed to this Agreement at Annex 14 with reference [<i>insert when plan finalised</i>] showing the proposed location of the trees as referred to in the Tree Protection Plan;
Plan 8	the plan annexed to this Agreement at Annex 15 with reference [<i>insert when plan finalised</i>] showing the proposed location of the Moorings;
Plan 9	the plan annexed to this Agreement at Annex 16 with reference 1808-MAK-PA2019A Rev 00 showing the CRT Canal Land and the Student Accommodation Canal Land;
Planning Application	the planning application for the Development registered by the City Council under reference number 24/03600/FULL and the GLA under reference [<i>2025/0212/S3</i>];
Planning Permission	a planning permission to be granted by the GLA for the Development granted pursuant to the Planning Application;
Post Occupation Traffic Monitoring	Post Occupation Traffic Monitoring of the Development procured by the Owner and/or the Developer in accordance with the Post Occupation Traffic Monitoring Scheme;

Post Occupation Traffic Monitoring Scheme	a scheme for the Post Occupation Traffic Monitoring of the roads in the vicinity of Development to assess whether there are queuing or other impacts arising from the operation of the Development such monitoring to be procured by the Owner and/or the Developer following the date of Occupation of the Development for a period of 3 years such scheme to include details of the method of monitoring, time of day and proposed frequency, together with timescales for the submission of the results of the Post Occupation Traffic Monitoring to the Directors of Highways;
Practical Completion	the date when the Development (or relevant part of the Development as the case may be) is certified by the relevant contractor, agent or architect who is responsible for constructing the Development as having reached the stage of practical completion;
Private Nominations Agreement	a Nominations Agreement in respect of not less than [T.B.C.] Private Student Accommodation Units (being [T.B.C.]% of the Student Accommodation Units);
Programme of Works	the Owner's or the Developer's detailed programme for the Public Realm Highway Works;
Public Art	public art to the minimum value of £125,000.00 (one hundred and twenty five thousand pounds) index linked to be delivered by the Owner or the Developer (a) on the development site or (b) within the vicinity the Development as agreed in accordance with a condition to the Planning Permission;
Public London Charter	the London Plan Guidance "Public London Charter" dated September 2021.
Public Realm Area	the area shown marked [insert when plan agreed] on Plan 3 and Plan 5 in which the Developer's Off-Site Public Realm Works are to be carried out;
Public Realm Highway Works	the works set out in Part A of Schedule 6 to be carried out in the area shown on Plan [] which are to be carried out within the public highway and secured through the completion of a Highways Agreement;
Public Realm Area	the area shown marked [insert when plan agreed] on Plan 3 and Plan 5 in which the Developer's Off-Site Public Realm Works are to be carried out;
Residual Period	unless otherwise agreed in writing with the City Council, the period outside of the Academic Year from time to time comprising a continuous period of no more than 14 (fourteen) weeks in any calendar year;
Second Written Notification	has the meaning given in paragraph 4.1(b) of Schedule 1;
Section 106 Monitoring Officer	the City Council's Officer as designated from time to time with monitoring functions in relation to planning obligations under Section 106 of the Act;

Section 106 Monitoring Fee	the sum of £5,500.00 (five thousand and five hundred pounds) being the Owner's or the Developer's total contribution towards the costs incurred or to be incurred by the City Council in project managing the implementation of planning obligations under Section 106 of the Act to include monitoring, keeping of appropriate data and mechanisms up to date and related staff cost;
Site	all that land and buildings known as Travis Perkins Building, 149 Harrow Road, London W2 6NA and shown for identification purposes on Plan 1;
Student	any student enrolled on full time educational courses, affiliated with King's College London or one or more other Higher Education Institution as Approved by the City Council in writing and " Students " shall be construed accordingly;
Student Accommodation	that part of the Development to be occupied exclusively by Students and Student Support including all student amenity spaces and which includes the Student Accommodation Units which shall also be made available to Non-Students during the Residual Period;
Student Accommodation Canal Land	the section of canal side path owned by the Owner as shown edged red on Plan 9
Student Accommodation Canal Works	works to be carried out by the Owner and/or the Developer on the Student Accommodation Canal Land to include the following: <ul style="list-style-type: none"> (a) 1100mm high railings set back 500mm from the water's edge; (b) secure lockable access gates to either end of the length of Moorings; (c) loading doors created within the retained gable wall with access to the operational Moorings; (d) new structure to support the retained gable end with neighbouring precast concrete wall providing a viewing point to the canal, to include signage and lighting; (e) precast concrete wall has the potential to include a plaque on top marking the history of the site and the surrounding area. It also has a mooring ring and electric mooring point; (f) [additional service ducts and electrical connections/charging points – T.B.C.]; (g) planters against the railings to the north and south ends of the site enclosing the site for visual screening and security;

	the detail of which shall be approved pursuant to planning condition [T.B.C.] of the Planning Permission;
Student Accommodation Development	the part of the Development comprising the Student Accommodation and Community Space;
Student Accommodation Development Land	that part of the Site where the Student Accommodation Development will be provided in accordance with the Planning Permission;
Student Accommodation Management Plan	the management plan submitted with the Planning Application which includes the details for the logistics and coordination of Students moving in and out of the Student Accommodation, the provision of 24/7 security, the management of noise, disturbance and anti-social behaviour, the prevention of Students bringing private vehicles to the Site and the provision of Student Support within the Student Accommodation as appended to this Agreement at Annex 5;
Student Accommodation Travel Plan	<p>means a travel plan for the Student Accommodation to be submitted by the Owner or the Developer to the Council for its approval pursuant a condition to the Planning Permission and which shall comply with TfL's best practice as shall apply at the date of submission of the travel plan and which shall include the information and measures set out at paragraph 9.4 of Schedule 1 and include measures:</p> <ul style="list-style-type: none"> (a) to appoint a travel plan co-ordinator whose appointment shall be prior to the Student Accommodation being Occupied; (b) to influence positively the travel behaviour of Occupiers by promoting sustainable modes of travel; (c) to provide cycle spaces in accessible locations within the Development, and such other measures as may be agreed between the Council and the Owner or the Developer;
Student Accommodation Units	the 605 (six hundred and five) units of Student Accommodation which comprises the Affordable Student Accommodation Units and the Open Market Student Accommodation Units (including any Open Market Student Accommodation Units which are converted to Additional Affordable Student Accommodation Units) " Student Accommodation Unit " shall be construed accordingly;
Student Support	persons employed by a bona fide Higher Education Institution or management company for the Student Accommodation whose presence is necessary for the pastoral care of Students occupying the Student Accommodation;
Summer Lettings Policy	the policy for the letting of the Student Accommodation outside of the Academic Year by academic visitors and by conference and summer school delegates;
Sustainable Transport Fund	means £50,000 (fifty thousand pounds) Index Linked to be paid to the Council and held for 3 (three) years from the date of

Occupation of the first Student Accommodation Unit to be applied towards the implementation of any additional measures in order to meet the objectives set out in the Student Accommodation Travel Plan;

Threshold Checking Fee	such reasonable sum and being the cost to the City Council of the Director of City Highways carrying out his duties under paragraphs 1 and 2 of Schedule 4 to this Agreement;
Threshold Levels	the interface levels between the Development and the existing public highway;
TP Development	the part of the Development comprising the re-provision of Travis Perkins builders merchant at ground and mezzanine floor;
TP Development Land	That part of the Site where the TP Development will be provided in accordance with the Planning Permission;
Travis Perkins Buildings Merchants	the provision of the Travis Perkins building at the Site in accordance with the Planning Permission;
Tree Contribution	the sum of £100,000.00 (one hundred thousand pounds) Index Linked paid by the Owner or the Developer to the City Council towards the planting of a new street tree within the vicinity of the Site;
Tree Protection Plan	a plan for protection of trees T5 and T6 as shown on Plan 7;
Walkway	the area identified on Plan 5;
Walkways Agreement	the agreement entered into between the Owner or the Developer (or the owner of the Walkway were different) and the City Council pursuant to section 35 of the Highways Act 1980 in accordance with paragraph 3 of Schedule 1 to secure the public access along the section of the canal towpath under the Bridge as shown on Plan 5 in accordance with the Public London Charter; to include details relating to access arrangements to the walkway, arrangements for security, maintenance and management of the walkway substantially the form as attached at Annex 3;
Working Days	Monday to Friday excluding bank holidays and other public holidays.

1.2 Words importing the singular meaning where the context so admits include the plural meaning and vice versa.

1.3 Words of the masculine gender include the feminine and neuter genders and words denoting natural persons include companies the GLA the City Council and firms and all such words shall be construed interchangeably in that manner

1.4 Wherever there is more than one person named as a party and where more than one party undertakes an obligation all their obligations can be enforced against all of them jointly and severally against each individually unless there is an express provision otherwise.

- 1.5 Words denoting an obligation on a party to do any act manner or thing include an obligation to procure that it be done and any words placing a party under a restriction include an obligation not to cause permit or suffer any infringement of that restriction.
- 1.6 The word "including" shall be construed without prejudice to the generality of the words preceding it.
- 1.7 Any reference to an Act of Parliament shall include any modification extension or re-enactment thereof for the time being in force and shall include all instruments orders plans regulations permissions and directions for the time being made issued or given thereunder or deriving validity therefrom.
- 1.8 Headings in this Agreement are for reference purposes only and are not incorporated into this Agreement and shall not be deemed to be an indication of the meaning of the parts of the Agreement to which they relate.
- 1.9 Where the agreement approval consent or expression of satisfaction is required from the City Council under the terms of this Agreement such agreement approval consent or expression of satisfaction shall not be unreasonably withheld or delayed.

2 LEGAL EFFECT

- 2.1 To the extent that the obligations in this Agreement are capable of being so made, they are made pursuant to Section 106 of the Act but otherwise pursuant to Section 16 of the Greater London Council (General Powers) Act 1974, Section 111 of the Local Government Act 1972, Section 247 of the Act, Sections 278 of the Highways Act 1980 the Localism Act 2011 and all other powers enabling and the obligations and covenants herein contained:
- (a) are covenants and planning obligations to which these statutory provisions apply; and
 - (b) relate to the Site; and
 - (c) are enforceable by the GLA and the City Council each as the local planning authority; and
 - (d) are for the purposes of regulation 122 of the Community Infrastructure Levy Regulations 2010 necessary, directly related to the Development, and fairly and reasonably related in scale and kind.
- 2.2 The obligations in this Agreement shall be binding on the Developer and Owner together with their successors in title and assigns and those deriving title under them provided that no person shall be liable for any breach of any covenant or obligation contained in this Agreement after it has parted with all of its interest in the Site or in the part of the Site to which the relevant obligation relates save in relation to any antecedent breach prior to parting with such interest.
- 2.3 Notwithstanding clause 2.2 of this Agreement:
- (a) the obligations under this Agreement shall not be enforceable against:-
 - (i) Students;
 - (ii) any mortgagee or chargee unless it takes possession of the Site pursuant to the terms of the mortgage or charge in which case it will be bound by the obligations as if it were a person deriving title from the Owner;
 - (iii) any statutory undertaker or public authority which acquires any part of the Site or an interest in it for the purposes of its statutory function or function;

(b) the obligations in paragraph 2, paragraph 4, paragraph 7 and paragraph 9 of Schedule 1 and paragraph 5 of Schedule 2 shall not be enforceable against a person who only has an interest in the Site in respect of the TP Development.

- 2.4 References in this Agreement to the City Council and the GLA shall include any successor to their statutory functions.
- 2.5 Nothing in this Agreement shall fetter prejudice or affect any provisions rights powers duties and obligations of the City Council or the GLA in the exercise of its functions as a local planning authority for the purposes of the Act or otherwise as a local authority.
- 2.6 No waiver (whether express or implied) by the GLA or the City Council of any breach or default in performing or observing any of the covenants terms or conditions of this Agreement shall constitute a continuing waiver and no such waiver shall prevent the City Council from enforcing any of the relevant terms or conditions or from acting upon any subsequent breach or default.
- 2.7 If any provision in this Agreement shall in whole or in part be found (for whatever reason) to be invalid or unenforceable then such invalidity or unenforceability shall not affect the validity or enforceability of the remaining provisions of this Agreement.
- 2.8 Nothing in this Agreement grants planning permission or any other approval consent or permission required from the GLA or the City Council in the exercise of any other statutory function.
- 2.9 Nothing in this Agreement shall prohibit or limit the right to develop any part of the Site in accordance with a planning permission (other than the Planning Permission or specified in a section 73 application to which clause 2.11 below applies) granted (whether or not on appeal) after the date of this Agreement.
- 2.10 All parties to this Agreement acknowledge that they are under a duty to act reasonably and (without prejudice to generality) if any certificate consent permission expression of satisfaction or other Approval is due from one party to another or any person on their behalf under the terms of this Agreement it shall not be unreasonably withheld or delayed.
- 2.11 In the event that an application is made pursuant to Section 73 of the Act for an amendment to the Planning Permission and planning permission is granted in respect of the application (and the City Council is satisfied in its absolute discretion that no revised planning obligations are required as a result of such amendment) references to Planning Permission in this Agreement shall be to the new planning permission granted pursuant to Section 73 of the Act and this Agreement shall apply to and remain in full force in respect of that new planning permission without the need for a further agreement to be entered into pursuant to Section 106 of the Act.
- 2.12 The City Council will upon the written request of the Owner or Developer at any time after the covenants or obligations contained in this Agreement have been fully discharged or performed issue written confirmation to that effect.
- 2.13 Following the performance and satisfaction of all the obligations contained in this Agreement the City Council shall forthwith effect the cancellation of all entries made in the Register of Local Land Charges in respect of this Agreement.

3 COMMENCEMENT

- 3.1 Save for clause 5.1(b), 5.1(c) and 5.1(d) of this Agreement (which shall take effect on completion of this Agreement) the obligations in this Agreement are conditional:-
- (a) on the issue of the Planning Permission by the GLA; and
- (b) Commencement of Development

save for instances where express provision is made for a covenant or obligation to be performed prior to the Commencement of Development in which case the relevant provision shall take effect from the issue of the Planning Permission by the GLA.

- 3.2 If the Planning Permission is quashed or expires before Commencement of the Development or is revoked without agreement the obligations in this Agreement shall (save for clause 5.1(b) or obligations which have fallen due) shall cease to have effect.

4 CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

It is hereby agreed between the parties that the Contracts (Rights of Third Parties) Act 1999 shall not apply to this Agreement and no person other than the parties to this Agreement (and any successors in title assigns or successor bodies) shall have any rights under or be able to enforce the provisions of this Agreement.

5 COVENANTS

5.1 The Owner and Developer covenant with the GLA and the City Council:

- (a) to observe and perform and cause to be observed and performed the undertakings covenants and restrictions contained in the Schedules to this Agreement; and
- (b) that the Owner and/or the Developer will pay on completion of this Agreement the GLA's and the City Council's legal costs and disbursements in connection with the preparation and negotiation of this Agreement; and
- (c) that the Owner and/or the Developer will give Notice of Commencement to the Section 106 Monitoring Officer at least 14 (fourteen) days prior to Commencement of Development;
- (d) that the Owner and/or the Developer will pay on completion of this Agreement the Section 106 Monitoring Fee for the monitoring of the obligations as set out in this Agreement; and
- (e) that the Owner and/or the Developer will give notice of First Occupation to the Section 106 Monitoring Officer at least 14 (fourteen) days prior to First Occupation.

5.2 The GLA and the City Council covenant with the Owner and the Developer to observe and perform and cause to be observed and performed the obligations covenants undertakings and restrictions on its part (including for the avoidance of doubt those expressed to be on the part of the Director of Planning and/or the Director of City Highways) contained or referred to in this Agreement.

6 INDEXATION

All payments to be made under this Agreement to the City Council shall be Index Linked from the date hereof to the date that payment is made.

7 NOTICES

7.1 All notices served under or in connection with this Agreement shall be deemed to have been properly served if sent by recorded or special delivery to the principal address or registered office (as appropriate) of the relevant party.

7.2 The provisions of section 196 of the Law of Property Act 1925 shall apply to any notice to be served under or in connection with this Agreement and any notice to:

- (a) The GLA shall be sent to the address for the GLA given on page 1 of this Agreement or any other address previously notified by the GLA in writing;
- (b) The City Council shall be in writing and unless stated otherwise shall be addressed to the Section 106 Monitoring Officer within the Directorate of Policy, Performance & Communications City Hall, 64 Victoria Street, London SW1E 6QP and shall cite the Planning Application reference number.
- (c) The Owner shall be in writing and addressed to [*insert when details known*] of TP PROPERTY COMPANY LIMITED at Lodge Way House, Lodge Way, Lodge Farm Industrial Estate, Northampton NN5 7UG
- (d) The Developer shall be in writing and addressed to [*insert when details known*] of LDC (PORTFOLIO) COMPANY LIMITED at South Quay, Temple Back, Bristol BS1 6FL

8 OPTION FOR OWNER AND/OR THE DEVELOPER TO UNDERTAKE THE PUBLIC REALM HIGHWAY WORKS

8.1 Where it has been agreed in writing between the Director of City Highways and the Owner and/or the Developer at least 16 (sixteen) weeks prior to commencement of the Public Realm Highway Works that the Owner and/or the Developer will undertake the Public Realm Highway Works the covenants obligations undertakings and restrictions relating to Public Realm Highway Works in Schedule 3 and Schedule 4 of this Agreement shall apply.

8.2 Where the City Council undertakes the Public Realm Highway Works itself the covenants obligations undertakings and restrictions relating to the Public Realm Highway Works in Schedule 3 and Schedule 5 of this Agreement shall apply.

9 LOCAL LAND CHARGES

This Agreement shall be registered as a local land charge by the City Council.

10 JURISDICTION

This Agreement is governed by the law of England and Wales and the parties agree in the case of a dispute not capable of being resolved by them to submit to the jurisdiction of English Court.

11 ELECTRONIC EXECUTION AND COMPLETION

11.1 The parties each hereby agree that:

- (a) for the purposes of the execution of this Agreement an electronically affixed seal and/or electronic or scanned signature (duly attested/authenticated/witnessed in accordance with the relevant execution block) shall be accepted by each party in lieu of a wet-ink signature and/or physically affixed seal (as applicable) for the purposes of the lawful execution of this document; and
- (b) plans and other appendices (as applicable) may be electronically signed/initialled; and
- (c) this Agreement may be electronically dated and completed; and
- (d) further to completion of this Agreement each party will accept an electronic copy of the executed and completed Agreement in lieu of a hardcopy document.

12 DISPUTE PROVISIONS

- 12.1 Save in respect of matters referred to an Expert in accordance with clause 13, before any party resorts to dispute resolution under clauses 12.1 to 12.6 they shall first have used reasonable endeavours for one month to meet the other parties and resolve the relevant dispute and for this purpose each party shall nominate an appropriate senior representative from within their respective organisations to participate.
- 12.2 In the event of any dispute or difference arising between the parties arising out of this Agreement such dispute or difference may be referred to an expert being an independent and fit person holding appropriate professional qualifications to be appointed (in the absence of agreement) by the President (or equivalent person) for the time being of the professional body chiefly relevant in England to such qualification (the "**Expert**").
- 12.3 Subject to clause 12.4, the Parties shall jointly appoint the Expert no later than ten (10) working days after service of a request in writing by either Party to do so.
- 12.4 In the absence of agreement between the parties to the dispute or difference as to the professional qualifications of the Expert to be appointed pursuant to clause 12.3 or as to the appropriate professional body within 10 working days after any party has given to the other parties to the dispute or difference a written request to concur in the professional qualifications of the Expert to be appointed pursuant to clause 12.2 then the question of the appropriate qualifications or professional body shall be referred to a solicitor to be appointed by the President for the time being of the Law Society of England and Wales on the application of any party to the dispute or difference and such solicitor shall act as an expert and his decision as to the professional qualifications of such person or as to the appropriate professional body shall be final and binding on the parties to the dispute or difference and his costs shall be payable by the parties to the dispute in such proportion as he shall determine and failing such determination shall be borne by the parties to the dispute or difference in equal shares.
- 12.5 The Expert shall act as an expert and not as an arbitrator and his reasonable costs shall be at his discretion and the Expert shall be appointed subject to an express requirement that he reaches his decision (to which the parties will be bound save in the case of manifest material error) and communicates it to the parties within the minimum practicable timescale allowing for the nature and complexity of the dispute and in any event not more than thirty (30) working days from the date of his appointment to act and he shall issue directions to the parties as to programme in order to meet this timescale.
- 12.6 A dispute or difference concerning the legal meaning or legal construction of this Agreement shall not be referred to an Expert but shall be resolved as the parties (in their absolute discretion) see fit.
- 12.7 This clause 12 shall not fetter either Parties discretion in respect of legal recourse.

13 APPROVALS

Where the approval of the City Council is required pursuant to this Agreement and the City Council has not notified the Owner in writing whether or not it Approves any of the details to be submitted by the Owner pursuant to this Agreement (and if it does not Approve it, the reason(s) why it is not Approved) within 20 Days of receipt or, where the City Council is approving in consultation with another party including TfL, within 30 Days (or such shorter period as may be specified in this Agreement) the matter may be referred to an expert for determination in accordance with clause 12 and references to the date on which details were Approved shall be deemed to refer to the date on which those details were determined in accordance with clause 12.

Commented [GWL1]: Amendments subject to the approval of the GLA and WCC

Commented [GWL2]: 6 weeks is more reasonable than 4.

SCHEDULE 1

DEVELOPMENT COVENANTS AND OBLIGATIONS

1 PAYMENT OF CONTRIBUTIONS

1.1 The Owner and the Developer covenant not to Commence the Development unless and until:

- (a) the Affordable Housing Contribution has been paid in full to the City Council;
- (b) the Carbon Offset Contribution has been paid in full to the City Council;
- (c) the Employment and Skills Contribution has been paid in full to the City Council;
- (d) the Tree Contribution has been paid in full to the City Council;
- (e) the Cycle Hire Docking Station Contribution has been paid in full to the City Council;
and
- (f) the Off-Site Public Realm Works Contribution has been paid in full to the City Council

2 STUDENT ACCOMMODATION

2.1 The Owner and the Developer covenant with the GLA and the City Council to let the Student Accommodation in accordance with the Student Accommodation Management Plan for the lifetime of the Development.

2.2 The Owner and/or the Developer covenant:

- (a) not to permit First Occupation of the Open Market Student Accommodation Units unless tenancy agreements are in place in relation to the Affordable Student Accommodation Units by the first day of the first Academic Year (unless otherwise agreed in writing by the City Council);
- (b) not to Occupy the Student Accommodation Units unless and until:
 - (i) the Developer has entered into a Nominations Agreement to let the Affordable Student Accommodation Units and any Additional Affordable Student Accommodation Units to Eligible Students; and
 - (ii) the City Council has provided written confirmation that it is satisfied that the Developer has used reasonable endeavours to enter into a Private Nominations Agreement to let at [**T.B.C.**] of the Open Market Student Accommodation Units to Students;
- (c) not to let the Affordable Student Accommodation Units for more than the Affordable Rent Cap;
- (d) to provide to the City Council prior to commencement of each Academic Year:
 - (i) the number of Affordable Student Accommodation Units to be let to Eligible Students and the annual rents to be collected in the forthcoming Year;
 - (ii) with such further information as is required to ensure that the Affordable Student Accommodation has been let to Eligible Students in accordance with the Nominations Agreement;

- (e) to construct the Affordable Student Accommodation to the same design and accessibility standards as the Open Market Student Accommodation and in accordance with the Planning Permission;
- (f) to ensure that Affordable Student Accommodation is distributed in units across different floors and within various cluster flat configurations to ensure that students living in Affordable Student Accommodation have access to the same amenities and views as those available to students in the Open Market Student Accommodation;
- (g) to ensure that the Affordable Student Accommodation Units are:
 - (i) only Occupied as Affordable Student Accommodation during each Academic Year; and
 - (ii) not Occupied for any purpose other than as Affordable Student Accommodation during each Academic Year.

2.3 The Owner and Developer covenant:

- (a) not cause or permit the Student Accommodation Development to be residentially Occupied other than by Students who are in full time education on a course of 1 (one) one year or more provided by a Higher Education Institution (SAVE FOR use outside of the Academic Year by academic visitors and by conference and summer school delegates);
- (b) to submit the Summer Lettings Policy to the City Council within 12 months of Commencement of Development and not to Occupy the Student Accommodation Development unless and until the Summer Lettings Policy has been Approved by the City Council in writing (unless otherwise agreed in writing by the City Council);
- (c) not to cause or permit the Student Accommodation Development to be residentially Occupied outside of the Academic Year other than in accordance with the Summer Lettings Policy approved by the City Council pursuant to paragraph 2.3(b) together with any variations that may be approved by the City Council from time to time.

3 WALKWAYS AGREEMENT AND CANAL WALKWAY

3.1 The Owner and Developer covenant:

- (a) not to Commence the Development until it has provided a letter of comfort from CRT to evidence to the City Council that discussions with CRT in relation to the Walkways Agreement has progressed;
- (b) not to Occupy the Development until it has:
 - (i) have entered into or procured that the owner of the Walkway enters into a Walkways Agreement with the City Council in order to secure the Walkway which shall be made available for the lifetime of the Development;
 - (ii) provided evidence to the City Council that the Canal Footway is open and passable to members of the public;
 - (iii) the Canal Works Maintenance and Management Plan has been submitted to the City Council for approval and the City Council has approved the same; and
 - (iv) that the Canal Works have been provided, have all necessary consents and licences, and are operational;

- (c) once the Canal Works are operational to manage and maintain the Canal Works in accordance with the Canal Works Maintenance and Management Plan in perpetuity Provided That upon the expiry of the 12 (twelve) month maintenance period and subject to any defects in the Canal Works having first been remedied nothing in this paragraph 3.1 shall prevent the Owner and/or the Developer from procuring an agreement or undertaking from CRT to the City Council agreeing to manage and maintain the Canal Works or any part in accordance with the Canal Works Maintenance and Management Plan in perpetuity in accordance with this Agreement and where such agreement or undertaking is secured from CRT it is agreed that CRT shall be the responsible for the obligations in sub-paragraph 3.1(c) in respect of the Canal Works or the relevant part which CRT has agreed or undertaken to the City Council to manage and maintain in perpetuity.

4 COMMUNITY SPACE

4.1 The Owner and Developer covenant:

- (a) prior to Occupation of the Student Accommodation Development, the Owner shall prepare and submit to the City Council for its written approval of a community use plan ("**Community Use Plan**") such Community Use Plan to be prepared in consultation with local community groups, local residents, key stakeholders and the City Council and to include details of the following:
- (i) the means whereby the Community Space is available for hire by local community groups and local residents for community use at a cost which has been demonstrated to the City Council's reasonable satisfaction to be no greater than the amount needed to cover the running costs;
 - (ii) the means for deciding between competing uses of the Community Space so as to balance the need to secure availability to community groups against the operational needs of the Owner and Developer;
 - (iii) a mechanism whereby the operation of the Community Use Plan can be reviewed on a regular basis and reported and monitored by the City Council;
 - (iv) arrangements to enable wider community access to the Student Accommodation Development to include the following:
 - (A) access to study spaces within the Development to local King's College London students; and
 - (B) Student Accommodation Units that will be made available for booking during the Residual Period to include:
 - 1) the number Student Accommodation Units that will be made available for booking;
 - 2) details of those who will qualify to book a Student Accommodation Unit;
 - 3) the procedure for booking a Student Accommodation Unit;
 - 4) facilitating career and university sessions with schools and academies within the City Council's administrative area, annual open day event; and

- (v) arrangements for the monitoring, review and reporting to the City Council on the effectiveness of the Community Use Plan including the requirements in paragraph 4.2(c) of this Schedule.
- (b) Where the City Council has not approved the Community Use Plan in writing within 20 (twenty) Working Days of the date that the Community Use Plan was submitted to the City Council by the Owner in accordance with paragraph 4.1(a) of this Schedule the Owner shall provide a second written notification ("**Second Written Notification**") to the City Council requesting a response to the submission.
- (c) Provided the Owner has submitted a Second Written Notification in accordance with paragraph 4.1(b) of this Schedule, where the City Council has not either:
 - (i) approved the Community Use Plan in writing; or
 - (ii) provided the Owner with substantive reasons in writing for not approving the Community Use Plan.
- (d) Within 10 (ten) Working Days of the date of the Second Written Notification the City Council will be deemed to have approved the submitted Community Use Plan for the purpose of this paragraph 4.1.
- (e) Upon the approval or deemed approval of the Community Use Plan the Owner shall thereafter use Reasonable Endeavours to deliver the aims and objectives set out in the approved Community Use Plan subject to any variations that may be agreed in writing between the Owner and the City Council from time to time or approved by the City Council pursuant to paragraph 4.2(d) of this Schedule.

4.2 The Owner and Developer covenant:

- (a) not to first Occupy or cause or permit Occupation of the Student Accommodation Development unless and until the Community Space has been fitted out to a Category B Fit Out finish and the City Council has approved an operational management plan (such details to be submitted pursuant to Condition [**T.B.C.**] of the Planning Permission) for the Community Space;
- (b) that where the Community Space is made available to Local Community Groups and local residents, to make available the Community Space at nil cost and in accordance with the details approved under Condition [**T.B.C.**] (operational management plan for the Community Space) of Planning Permission;
- (c) to report annually as far as the Owner is able to and in accordance with any applicable data protection laws on the following for 25 years from Occupation of the Community Space:
 - (i) total number of Local Community Groups and local residents accessing the Community Space;
 - (ii) the number of events held;
 - (iii) details of any requests to use the Community Space submitted by Local Community Groups and local residents which were declined (with reasons) or unable to be fulfilled;
 - (iv) the marketing of the Community Space to Local Community Groups and local residents;

- (d) where following any review in accordance with the monitoring and review mechanisms set out in the Community Use Plan it is evident that the aims and objectives of the Community Use Plan are not being achieved the Owner shall submit proposed revisions to the Community Use Plan necessary to secure the aims and objectives of the Community Use Plan for the City Council's approval; and
- (e) to retain the Community Space for a period of 25 years from the date of Occupation.

5 DEDICATION OF LAND

- 5.1 The Owner and Developer covenant to submit the specification for the Dedication Works on the Dedicated Land to the City Council for Approval within 2 (two) months of Commencement of Development.
- 5.2 The Owner and Developer covenant not to Occupy the Development until:
 - (a) the Dedication Works have been carried out and completed in accordance with the specification approved by the City Council under paragraph 5.1 of this Schedule and to the satisfaction of the Director of City Highways; and
 - (b) the Owner and/or Developer (as applicable) has dedicated the Dedication Land as a public highway by entering into the Dedication Agreement (or undertaking) in the form shown at Annex 7 at no cost to the City Council.

6 BE SEEN MONITORING AND REPORTING

- 6.1 Prior to the Development being occupied, the Owner and the Developer covenant to provide updated design estimates carried out in accordance with industry guidance and with reasonable skill and care of the 'Be Seen' energy performance indicators for each Reportable Unit of the development, as per the methodology outlined in the 'As-built stage' chapter / section of the GLA 'Be Seen' energy monitoring guidance (or any document that may replace it). All data and supporting evidence should be submitted to the GLA using the 'Be Seen' as-built stage reporting web form (<https://www.london.gov.uk/what-wedo/planning/implementing-london-plan/london-plan-guidance-and-spgs/be-seen-energy-monitoring-guidance>). The Owner should also 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 document (or any document that may replace it).
- 6.2 Upon completion of the first year of Occupation or following the end of the Be Seen Defects Liability Period (whichever is the later) and at least for the following four years after that date, the Owner and the Developer covenant to provide annual in-use energy performance data for all relevant indicators under each Reportable Unit of the development as per the methodology outlined in the 'In-use stage' chapter / section of the GLA 'Be Seen' energy monitoring guidance document (or any document that may replace it). All data and supporting evidence should be submitted to the GLA using the 'Be Seen' in-use stage reporting webform (<https://www.london.gov.uk/what-we-do/planning/implementing-londonplan/london-plan-guidance-and-spgs/be-seen-energy-monitoring-guidance>). This obligation will be satisfied after the Owner has reported on all relevant indicators included in the 'In-use stage' chapter of the GLA 'Be Seen' energy monitoring guidance document (or any document that may replace it) for at least five years.
- 6.3 In the event that the 'In-use stage' evidence submitted under paragraph 6.2 of this Schedule shows that the 'As-built stage' performance estimates derived from paragraph 6.1 of this Schedule have not been or are not being met, the Owner and the Developer covenant:
 - (a) to 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' in-use stage reporting webform;

- (b) that an action plan comprising measures identified in paragraph 6.2 of this Schedule 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; and
- (c) that the action plan and measures approved by the GLA shall be implemented by the Owner and/or the Developer as soon as reasonably practicable.

7 CAR FREE

7.1 The Owner and Developer covenants as follows:

- (a) that unless the City Council acting reasonably agrees otherwise in writing, from Commencement:
 - (i) not to apply to the City Council for a Parking Permit in respect of the Student Accommodation Units nor to knowingly permit any owner or Occupier of the Student Accommodation Units to apply to the Council for a Parking Permit in respect of the Student Accommodation Units and if such a permit is issued in respect of any of the Student Accommodation Units to surrender it to the City Council within 7 (seven) days of a written demand.
 - (ii) to procure that all material used for advertising or marketing the Student Accommodation Units for letting or sale shall notify prospective owners and Occupiers that they will not be entitled to apply for a Parking Permit in respect of the Student Accommodation Units.
 - (iii) that in respect of every lease granted, assigned, transferred or otherwise provided after the date of this deed in respect of the Student Accommodation Units the following covenant or a covenant of substantially the same nature of it shall be imposed (or a covenant of substantially the same nature in respect of any transfer or any tenancy agreement, licence or other instrument entitling Occupation of any of the Student Accommodation Units:

"the lessee for himself and his successors in title being the owner or owners for the time being of the terms of years hereby granted hereby covenant with the lessor and separately with the Lord Mayor and Citizens of the City of Westminster (the "**City Council**") not to apply for nor knowingly permit an application to be made by any person residing in the premises to the Council for a resident's parking permit (save for a disabled person's "Westminster white badge" issued pursuant to section 21 of the Chronically Sick and Disabled Persons Act 1970 or any similar permit or scheme that may replace this provision from time to time) in respect of such premises and if such a permit is issued then it shall be surrendered within seven (7) days of written request to do so from the City Council and this covenant shall also be enforceable by the City Council under the Contracts (Rights of Third Parties) Act 1999, section 1".

8 TREE PROTECTION AND LANDSCAPING

8.1 The Owner and/or the Developer covenant that prior to Commencement of the Development the Owner and/or the Developer shall apply to the City Council for approval of a method statement and Tree protection plan explaining the measures to be taken to protect the trees T5 and T6 as shown on Plan 7.

8.2 The Tree Protection Plan shall be prepared by the Owner and/or the Developer in conjunction with construction management details to ensure that adequate protection is provided to trees T5 and T6 adjacent to the Site.

- 8.3 The Owner and/or the Developer covenant to ensure that any work on the Development in the vicinity of tree T5 and T6 is carried out in accordance with the approved Tree Plan.
- 8.4 The Owner and/or the Developer covenant to apply to the City Council for approval of detailed drawings of a hard and soft landscaping scheme in relation to the TfL owned land which includes the number, size, species and position of trees and shrubs and associated irrigation maintenance regime, including sustainable water sources.
- 8.5 The Owner and/or the Developer covenant not to commence work on the relevant part of the Development until the Council has approved in writing what has been submitted pursuant to paragraph 8.4 of this Schedule.
- 8.6 The Owner and/or the Developer covenant to carry out the landscaping and planting within 1 (one) year of completing the Development (or within any other period of time that may first be agreed in writing by the City Council).

9 STUDENT ACCOMMODATION TRAVEL PLAN

- 9.1 The Owner and the Developer covenant with the City Council that it shall not Occupy or permit Occupation of Student Accommodation unless or until the Student Accommodation Travel Plan has been submitted to and approved in writing by the City Council in accordance with a condition to the Planning Permission (the "**Approved Student Accommodation Travel Plan**").
- 9.2 The Owner and the Developer covenant with the City Council that it shall commence implementation of the Approved Student Accommodation Travel Plan prior to first Occupation of the Student Accommodation and shall implement the requirements and obligations of the Approved Student Accommodation Travel Plan (as may be amended from time to time in accordance with paragraph 9.5 of this Schedule or as may otherwise be amended by agreement in writing between the Council and the Developer from time to time).
- 9.3 The Owner and the Developer covenant with the City Council that it shall not Occupy or permit Occupation of the Student Accommodation unless or until the Sustainable Transport Fund has been paid to the City Council.

Contents of Student Accommodation Travel Plan

- 9.4 The Owner and the Developer covenant with and undertake to the City Council that the Student Accommodation Travel Plan shall include (but not be limited to) the following information and measures:
- (a) a specimen welcome pack for all Occupiers of the Student Accommodation Units;
 - (b) provisions to ensure that travel surveys include gendered data in order to understand and maximise women's travel, as well as results from both day-time and night-time periods;
 - (c) explore initiatives to promote cycling and walking which shall include but not be limited to the provision of cycle spaces outside the Student Accommodation;
 - (d) include proposals for providing and promoting public transport information (for example, maps, routes and timetables);
 - (e) proposals for monitoring compliance with the Student Accommodation Travel Plan and achievement of the objectives.

Review of Student Accommodation Travel Plan

- 9.5 The Owner and the Developer covenant with the City Council that it shall review the operation of the Approved Student Accommodation Travel Plan annually on the anniversary of the date of the Occupation of the first Student Accommodation Units for a period of 3 (three) years and shall submit a written report to the City Council within 10 (ten) Working Days of completion of the review setting out the findings of the review including the extent to which the objectives set out within the Approved Student Accommodation Travel Plan are being achieved and any proposals for improving the operation of the Student Accommodation Travel Plan PROVIDED THAT in the event that the report submitted on the third and final such review concludes that the objectives set out within the Approved Student Accommodation Travel Plan have not been achieved then the annual reviews shall continue thereafter (and this paragraph 9.5 shall apply to each such review) until such time as the findings of an annual review show that those objectives have been met.
- 9.6 Following submission of a review of the Approved Student Accommodation Travel Plan:
- (a) The Owner and the Developer and the City Council shall use reasonable endeavours to agree any necessary changes to the Approved Student Accommodation Travel Plan to ensure that the objectives set out therein are achieved and the Owner and the Developer shall thereafter implement any such agreed changes to the Approved Student Accommodation Travel Plan; and
 - (b) to the extent that the relevant review finds that one or more of the objectives set out within the Approved Student Accommodation Travel Plan have not been achieved, the City Council shall be entitled to apply such amounts of the Sustainable Transport Fund as the City Council reasonably considers appropriate in order to achieve the relevant objectives and targets set out in the Approved Student Accommodation Travel Plan.

10 PUBLIC REALM HIGHWAY WORKS AND OFF-SITE PUBLIC REALM WORKS

- 10.1 The Owner and the Developer covenant with the City Council:

Public Realm Highway Works

- (a) Not later than 12 (twelve) months following Commencement of the Development, to enter into the Highways Agreement in a form that is satisfactory to the City Council having submitted to and obtained the approval from the City Council for the proposed Public Realm Highway Works;
- (b) Unless otherwise first agreed in writing by the City Council not to Occupy or permit Occupation of the Development until the Public Realm Highway Works have been constructed to the City Council's adoptable standard pursuant to the Highways Agreement and the City Council has issued the requisite certificate(s) of completion under the Highways Agreement in respect of the Public Realm Highway Works.

Off-Site Public Realm Works

- (c) Not later than 12 (twelve) months following Commencement of the Student Accommodation Development, to submit the Off-Site Public Realm Works Scheme to the City Council, to be approved in writing (the "**Approved Off-Site Public Realm Works Scheme**");
- (d) Upon receipt of the City Council's approval to the Off-Site Public Realm Works Scheme in accordance with paragraph 10.1(c) of this Schedule to implement and deliver the Off-Site Public Realm Works in accordance with the Approved Developer's Off-Site Public Realm Works Scheme and the programme of implementation and delivery agreed therein.

11 OPERATIONAL FUND

11.1 The Owner and the Developer covenants with the City Council that:

- (a) it shall not Occupy or permit Occupation of the Development unless or until:
 - (i) the Operational Fund has been paid to the City Council; and
 - (ii) the Post Occupation Traffic Monitoring Scheme has been submitted to and approved by the Director of Highways.
- (b) From the date of Occupation for a period of three years to implement and comply with the Post Occupation Traffic Monitoring Scheme approved by the Director of Highways and to submit the results of the Post Occupation Traffic Monitoring to the Director of Highways.

12 EMPLOYMENT AND SKILLS PLAN

12.1 The Owner and the Developer covenant:

- (a) to submit a draft Employment and Skills Plan in respect of the Demolition Period to the City Council for approval at least one month prior to start of the Demolition Works and shall not commence the Demolition Works unless and until the draft Employment and Skills Plan in respect of the Demolition Period has been Approved in writing by the City Council;
- (b) to submit a draft Employment and Skills Plan in respect of the Construction Period to the City Council for approval at least one month prior to Commencement of Development and shall not Commence unless and until the draft Employment and Skills Plan in respect of the Construction Period has been Approved in writing by the City Council; and
- (c) to submit a draft Employment and Skills Plan in respect of the End Use Period of each of the Student Accommodation Development and the TP Development (as applicable) to the City Council for approval at least 1 (one) month prior to the anticipated date of Practical Completion and shall not Occupy the Student Accommodation Development or the TP Development (as applicable) unless and until the draft Employment and Skills Plan in respect of the End Use Period has been Approved in writing by the City Council.

12.2 The Owner and the Developer recognises that each draft Employment and Skills Plan shall be target driven and shall include:

- (a) employment initiatives and opportunities relating to the Demolition Period and/or Construction Period and/or the End Use Period (as the case may be) and details of delivery;
- (b) initiatives to work with new employees and employers including the provision of appropriate training with the objectives of ensuring effective transition into work and sustainable job outcomes;
- (c) a target for the recruitment of employees from within the administrative area of the City Council at the Development by or through HIRE Westminster (part of the Economic Development & Regeneration team of the City Council) as may reasonably be considered appropriate;
- (d) the timings and arrangement for implementation of such initiatives;
- (e) suitable mechanisms for monitoring the effectiveness of such initiatives; and

- (f) quarterly reports to be submitted to the City Council confirming the number of Local Residents employed via each approved Employment and Skills Plan.
- 12.3 The Owner and the Developer covenant to comply with the provisions of each approved Employment and Skills Plan(s) and shall use best endeavours to achieve all employment targets set out in each approved Employment and Skills Plan(s).
- 12.4 The Owner and the Developer covenant to use best endeavours to ensure that all contractors and sub-contractors working in relation to the Demolition Period, Construction Period or the End Use Period (as the case may be) work in partnership with the Developer's training provider(s) to implement the approved Employment and Skills Plan which relates to the Demolition Period, Construction Period and the End Use Period respectively.
- 12.5 Following the issue of the certificate of Practical Completion the Owner and the Developer covenant to use best endeavours to encourage commercial occupiers of the Development to:
- (a) advertise job opportunities at the Development within the City Council's administrative area;
 - (b) promote job opportunities to Local Residents;
 - (c) engage with local employment brokerage services to advertise job opportunities at the Development;
 - (d) offer employment to Local Residents SUBJECT TO any offer of employment made to any individual employment being at the commercial occupiers' absolute discretion.

SCHEDULE 2
VIABILITY REVIEW

1 DEFINITIONS

1.1 In this Schedule 2 unless the context demands otherwise the following expressions shall have the meanings set out below:

Additional Affordable Student Accommodation Units the Open Market Student Accommodation Units to be converted to Affordable Student Accommodation pursuant to the Additional Affordable Student Accommodation Scheme to be approved under paragraph 4 of this Schedule 2;

Additional Affordable Student Accommodation Scheme a scheme to be prepared by the Owner and/or the Developer and submitted to the City Council detailing the Additional Affordable Student Accommodation Units to be provided and which:

- (a) confirms which Open Market Student Accommodation Units are to be converted into Additional Affordable Student Accommodation Units;
- (b) contains 1:50 plans showing the location, size and internal layout of each Additional Affordable Student Accommodation Unit; and
- (c) provides a timetable for construction and delivery of the Additional Affordable Student Accommodation Units;

Affordable Student Accommodation Cap the equivalent of 45% (forty-five per cent) of the Student Accommodation Units which shall be the maximum potential provision of Affordable Student Accommodation which may be made following the operation of the viability review and which for the avoidance of doubt includes and may be achieved through: (i) the Affordable Student Accommodation Units; and (ii) Additional Affordable Student Accommodation Units;

Average Affordable Student Accommodation Value the average value of Student Accommodation floorspace per square metre at the Early Stage Review Date based on the relevant information provided to establish the Estimated GDV to be assessed by the City Council and the Owner/ Developer;

Average Open Market Student Accommodation Value the average value of Open Market Student Accommodation Unit floorspace per square metre at the Property at the Early Stage Review Date based on the relevant information provided to establish the Estimated GDV to be assessed by the City Council and the Owner and/or the Developer;

Build Costs the build costs comprising construction of the Development permitted by the Planning Permission supported by evidence of these costs to the City Council's reasonable satisfaction including but not limited to:

- (a) details of payments made or agreed to be paid in the relevant building contract;

- (b) receipted invoices;
- (c) costs certified by the Owner's/Developer's quantity surveyor, costs consultant or agent

but for the avoidance of doubt build costs exclude:

- (i) professional, finance, legal and marketing costs;
- (ii) all internal costs of the Owner and/or the Developer including but not limited to project management costs, overheads and administration expenses; and
- (iii) any costs arising from Fraudulent Transactions;

Commercial Floorspace the parts of the Development which are not Student Accommodation comprising the Travis Perkins Builders Merchants and the Community Space;

Component means a part of the Development including but not limited to:

- (a) Open Market Student Accommodation Units;
- (b) Affordable Student Accommodation Units;
- (c) Additional Affordable Student Accommodation Units;
- (d) Commercial Floorspace;
- (e) any other floorspace;
- (f) property; and
- (g) land

Development Viability Information means the information required by Formula 1a and Formula 2 being:

- (a) Estimated GDV;
- (b) Estimated Build Costs;
- (c) Average Open Market Student Accommodation Value; and
- (d) Average Affordable Student Accommodation Value

and including in each case supporting evidence to the Council's reasonable satisfaction

Disposal means:

- (a) the Sale of a Component(s) of the Development;

	<ul style="list-style-type: none"> (b) the grant of a lease of a term of less than 125 years of a Component of the Development; or (c) the grant of an assured shorthold tenancy agreement or a short term let in respect of a Component of the Development <p>always excluding Fraudulent Transactions and "Dispose", "Disposals" and "Disposed" shall be construed accordingly</p>
Early Stage Review Date	the date of the submission of the Development Viability Information pursuant to paragraph 3 of this Schedule;
Estimated Build Costs	<p>the sum of:</p> <ul style="list-style-type: none"> (a) the estimated Build Costs remaining to be incurred; and (b) the Build Costs actually incurred <p>at the Early Stage Review Date</p>
Estimated GDV	<p>the sum of:</p> <ul style="list-style-type: none"> (a) the estimated Market Value at the Early Stage Review Date of all Components of the Development based on detailed comparable evidence; 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 to the Council and/or the GLA (as applicable)
External Consultant	the external consultant(s) appointed by the City Council to assess the information submitted pursuant to paragraph 3 of this Schedule;
Formula 1a	the formula identified as "Formula 1a" within the annex to this Schedule in Annex 6
Formula 2	the formula identified as "Formula 2" within the annex to this Schedule in Annex 6
Fraudulent Transaction	<ul style="list-style-type: none"> (a) a transaction the purpose or effect of which is to artificially reduce the Estimated GDV and/or artificially increase the Estimated Build Costs; or (b) a Disposal that is not an arm's length third party bona fide transaction
GLA	the Greater London Authority or any successor in statutory function;
Habitable Room	any room within a Student Accommodation Unit the primary use of which is for living, sleeping or dining and which expressly includes kitchens of 13 (thirteen) square metres or more, but expressly excludes kitchens with a floor area of less

	than 13 (thirteen) square metres, bathrooms, toilets, corridors and halls;
House Prices Index	the House Prices Index published monthly by the Office for National Statistics or, if the House Prices Index is no longer maintained, such replacement or alternative index as the Council may determine, acting reasonably;
London Plan	the London Plan published in March 2021 as revised from time to time;
London Plan Annual Monitoring Report	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;
Market Value	<p>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, including evidence of rental values for the Open Market Student Accommodation Units, the Affordable Student Accommodation Units and any Additional Affordable Student Accommodation Units which have been let, a valuation of the remaining Open Market Student Accommodation Units, the Affordable Student Accommodation Units and any Additional Affordable Student Accommodation Units and evidence of the rental yield of the Open Market Student Accommodation Units, the Affordable Student Accommodation Units and any Additional Affordable Student Accommodation Units, to be assessed by the GLA and the City Council assuming:</p> <ul style="list-style-type: none"> (a) a willing seller and a willing buyer; (b) that, prior to the date of valuation, there has been a reasonable period of not less than six months for the proper marketing of the interest (having regard to the nature of the property and the state of the market) for the agreement of the price and terms and for the completion of the sale; (c) that no account is taken of any additional bid by a prospective purchaser with a special interest; and (d) that both parties to the transaction have acted knowledgeably, prudently and without compulsion;
Public Subsidy	funding from the City Council and/or the GLA together with any additional public subsidy secured by the Owner and/or the Developer to support the delivery of the Development;
Sale	<ul style="list-style-type: none"> (a) the sale of the freehold of a Component; or (b) the grant of a lease of a Component with a term of 125 years or more and subject to nominal rent

and "Sold" shall be construed accordingly

Substantial Implementation the Commencement of Development and the occurrence of all of the following in respect of the Development:

- (a) the commencement of the Demolition Works;
- (b) laying of the ground floor slab; and
- (c) construction to first floor level;

Substantial Implementation Target Date the date 30 (thirty) months from but excluding the date of grant of the Planning Permission.

2 EARLY VIABILITY REVIEW TRIGGER

2.1 The Owner and/or the Developer covenant to notify the City Council in writing of the date on which it considers that Substantial Implementation has been achieved no later than 10 (ten) Working Days after such date and such notice shall be accompanied by full documentary evidence on an open book basis to enable the City Council to independently assess whether Substantial Implementation has been achieved and whether it was achieved on or before the Substantial Implementation Target Date.

2.2 No later than 5 (five) Working Days after receiving a written request from the City Council, the Owner and/or the Developer covenant to provide to the City Council any additional documentary evidence reasonably requested by the City Council to enable it to determine whether Substantial Implementation has been achieved on or before the Substantial Implementation Target Date.

2.3 Following the Owner's and/or the Developer's notification pursuant to paragraph 2.1 of this Schedule, the Owner and/or the Developer shall afford the City 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 City Council shall:

- (a) provide the Owner and 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 Owner and/or the Developer or their agent.

2.4 No later than 20 (twenty) Working Days after the City Council receives:

- (a) notice pursuant to paragraph 2.1 of this Schedule; or
- (b) if the City Council makes a request under paragraph 2.2 of this Schedule for the additional documentary evidence;

the City Council shall inspect the Site and thereafter provide written confirmation to the Owner and/or the Developer within 10 (ten) Working Days of the inspection date as to whether or not the City Council considers that Substantial Implementation has been achieved and whether it was achieved on or before the Substantial Implementation Target Date.

2.5 If the City Council notifies the Owner and/or the Developer that the City Council considers that Substantial Implementation has not been achieved then this paragraph 2 shall continue to apply mutatis mutandis until the City Council has notified the Owner and/or the Developer pursuant to paragraph 2.4 of this Schedule that the Substantial Implementation has been achieved provided

that it is agreed that in the event that the City Council notifies the Owner and/or the Developer that Substantial Implementation has been achieved then the Owner and/or the Developer's obligations contained in this Schedule shall cease and determine.

- 2.6 The Owner and Developer covenant not to Occupy the Development or any part thereof until:
- (a) the City Council has notified the Owner and/or the Developer pursuant to paragraph 2.4 of this Schedule that Substantial Implementation has been achieved on or before the Substantial Implementation Target Date;
 - (b) the City Council has notified the Owner and/or Developer pursuant to paragraph 4.4 of this Schedule that no Additional Affordable Student Accommodation Units are required; or
 - (c) If the City Council notifies the Owner and/or the Developer pursuant to paragraph 4.4 of this Schedule that Additional Affordable Student Accommodation Units are required, an Additional Affordable Student Accommodation Scheme has been approved pursuant to paragraph 4.4 or 4.5 of this Schedule.

3 SUBMISSION OF DEVELOPMENT VIABILITY INFORMATION AND OTHER INFORMATION

- 3.1 Where Substantial Implementation has not occurred before the Substantial Implementation Target Date (as determined by the City Council under paragraph 2.4 of this Schedule or pursuant to paragraph 2.6 of this Schedule):
- (a) the Owner and/or the Developer covenant to submit the following information no later than 20 (twenty) Working Days after the date on which the Owner and/or the Developer is notified pursuant to paragraph 2.4 or 2.6 of this Schedule that Substantial Implementation has been achieved, on the basis that the City Council may make such information publicly available:
 - (i) the Development Viability Information for Formula 1a and Formula 2;
 - (ii) a written statement that applies the applicable Development Viability Information to Formula 1a (provided always that if the result produced by Formula 1a is less than zero it shall be deemed to be zero) and Formula 2 thereby confirming whether in the Owner's and/or the Developer's view any Additional Affordable Student Accommodation Units can be provided; and
 - (iii) where such written statement confirms that Additional Affordable Student Accommodation Units can be provided, an Additional Affordable Student Accommodation Scheme; and
 - (b) paragraphs 4 and 5 of this Schedule shall apply.

4 ASSESSMENT OF DEVELOPMENT VIABILITY INFORMATION AND OTHER INFORMATION

- 4.1 The City Council shall assess the information submitted pursuant to paragraph 3 of this Schedule and assess whether in its view Additional Affordable Student Accommodation Units are required to be delivered in accordance with Formula 1a and Formula 2 and for the avoidance of doubt the City Council will be entitled to rely on its own evidence in determining inputs into Formula 1a and Formula 2 subject to such evidence also being provided to the Owner and/or the Developer.
- 4.2 The City Council may appoint an External Consultant to assess the information submitted pursuant to paragraph 3 of this Schedule.

- 4.3 In the event that the City Council and/or an External Consultant requires further Development Viability Information or supporting evidence of the same then the Owner/ Developer shall provide any reasonably required information to the City Council or the External Consultant (as applicable and with copies to the other parties) within 10 (ten) Working Days (or within such other period of time that the parties may agree in writing) of receiving the relevant request and this process may be repeated until the City Council and/or the External Consultant (as applicable) has all the information it reasonably requires to assess whether in their view Additional Affordable Student Accommodation Units are required to be delivered in accordance with Formula 1a and Formula 2.
- 4.4 When the City Council or its External Consultant has completed its assessment of the information submitted pursuant to paragraph 3 of this Schedule, the City Council shall notify the Owner and or the Developer in writing of the City Council's decision as to whether any Additional Affordable Student Accommodation Units are required and whether the submitted Additional Affordable Student Accommodation Scheme is approved.
- 4.5 Where the City Council concludes that Additional Affordable Student Accommodation Units are required but the Owner's and/or the Developer's initial submission concluded otherwise, the Owner and/or the Developer shall provide an Additional Affordable Student Accommodation Scheme to the City Council for approval (such approval not to be unreasonably withheld or delayed) within 10 (ten) Working Days of the date on which it receives the City Council's notice pursuant to paragraph 4.4 of this Schedule.
- 4.6 If it is agreed in writing or determined by the Expert following assessment pursuant to paragraph 4.4 of this Schedule that:
- (a) a surplus profit arises following the application of Formula 1a but such surplus profit is insufficient to provide any Additional Affordable Student Accommodation 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 Student Accommodation Units pursuant to Formula 2,
 - (c) then in either scenario the Owner and/or the Developer shall pay any surplus profit allocable to any incomplete Additional Affordable Student Accommodation Unit to the City Council as a financial contribution towards offsite Affordable Housing.
- 4.7 The Owner and/or the Developer covenant to pay the City Council's costs which are reasonably and properly incurred in assessing the information submitted pursuant to paragraph 3 of this Schedule including those of the External Consultant within 20 (twenty) Working Days of receipt of a written request for payment.

5 DELIVERY OF ADDITIONAL AFFORDABLE STUDENT ACCOMMODATION

- 5.1 Where it is determined pursuant to paragraph 4.4 of this Schedule that one or more Additional Affordable Student Accommodation Units are required the Owner and/or the Developer covenant not to Occupy more than 75% (seventy-five per cent) of the Open Market Student Accommodation Units unless and until it has:
- (a) practically completed all of the Additional Affordable Student Accommodation Units in accordance with the Additional Affordable Student Accommodation Scheme approved by the City Council and made them available for Occupation; and
 - (b) paid any remaining surplus profit pursuant to paragraph 4.6 to the City Council towards the delivery of offsite affordable housing within the City Council's administrative area.

5.2 The Parties agree that the terms of paragraph 2.2 of 12.1 shall apply mutatis mutandis to the provision of any Additional Affordable Student Accommodation Units.

6 PUBLIC SUBSIDY

Nothing in this Agreement shall prejudice any contractual obligation on the Owner and/or the Developer to repay or reimburse any Public Subsidy using any surplus profit that is to be retained by the Owner and/or the Developer following the application of Formula 1a and Formula 2.

7 MONITORING

7.1 The parties acknowledge and agree that as soon as reasonably practicable following completion of this Agreement the City Council shall report to the GLA through the London Development Database the number of Affordable Student Accommodation Units by units and Habitable Room.

7.2 The parties acknowledge and agree that the City Council shall report the following information to the GLA through the London Development Database as soon as reasonably practicable after the approval of the Additional Affordable Student Accommodation Scheme pursuant to paragraph 2.6 or paragraph 4.5, if an Additional Affordable Student Accommodation Scheme is not required by the City Council, the conclusion of the assessment under paragraph 4.4 of this Schedule:

(a) the number of the Additional Affordable Student Accommodation Units by unit numbers and Habitable Room (if any);

(b) any changes in the affordability of the Affordable Student Accommodation Units by unit numbers and Habitable Room.

the amount of any financial contribution payable towards offsite Affordable Housing pursuant to paragraph 4.6 of this Schedule 2.

SCHEDULE 3

THE CITY COUNCIL'S COVENANTS AND OBLIGATIONS

Contributions

- 1 The City Council hereby covenants with the Owner and the Developer to use all sums received from the Owner and/or the Developer under the terms of this Agreement for the purposes specified in this Agreement or for such other purposes for the benefit of the Development as the Owner and/or the Developer and the City Council shall agree.
- 2 In the event that any of the Contributions (with the exception of the Affordable Housing Contribution) or any part or parts thereof are not expended within 10 (ten) years of the date of payment then the sum or sums not expended plus interest accrued will be repaid by the City Council at the end of such period to the Owner and/pr the Developer or to the Owner or the Developer's nominee.

Sustainable Transport Fund

- 3 In the event that any of the Sustainable Transport Fund or any part or parts thereof are not expended within 5 (five) years of the date of payment then the sum or sums not expended plus interest accrued will be repaid by the City Council at the end of such period to the Owner and/or the Developer or to the Owner and/or the Developer's nominee.

Public Realm Highway Works

- 4 If it is agreed pursuant to this Agreement that the City Council will design and carry out the Public Realm Highway Works, to carry out the Public Realm Highway Works expeditiously, and in any event in accordance with a programme and timeline which it shall confirm to and agree with the Owner and the Developer.

Off-Site Public Realm Works

- 5 The City Council hereby grants to the Owner and the Developer at no charge or cost all rights easements consents and licences that may be reasonably required to enable the Owner and the Developer its employees contractors or otherwise to enter onto into and/or over any land that is within the City Council's control and which may be required in order for the Owner and the Developer to comply with any obligations that it may be required to comply with in paragraph 10.1(d) of Schedule 1 in relation to implementing and providing the Off-Site Public Realm Works in accordance with the Approved Off-Site Public Realm Works Scheme.

Operational Fund

- 6 The City Council covenants with the Owner and the Developer that:
 - 6.1 Where the Director of Highways determines that highway measures are required to mitigate impacts arising from queuing on the highway as a consequence of the operation of the Development or other impacts observed through the Post Occupation Traffic Monitoring, any of the Operational Fund or any part or parts thereof that are not expended within 5 (five) years of the date of payment plus interest accrued will be repaid by the City Council at the end of such period to the Owner or the Developer or to the Owner's or Developer's nominee; and
 - 13.2 Where the Director of Highway determines that highway measures are not required to mitigate impacts arising from queuing on the highway as a consequence of the operation of the Development or other impacts observed through the Post Occupation Traffic Monitoring, the Operational Fund shall be repaid within 3 years and 6 months of the date of payment plus interest accrued to the Owner or the Developer or to the Owner's or Developer's nominee.

SCHEDULE 4
THRESHOLD LEVELS

- 1 The Owner and Developer covenant that as soon as is reasonably practicable but in any event no later than 16 (sixteen) weeks before the Commencement of Development unless otherwise agreed in writing by the City Council provide the City Council with written notice of the intended date for the Commencement of Development.
- 2 The Owner and Developer covenant that as soon as is reasonably practicable but in any event no later than 10 (ten) weeks before the Commencement of Development provide the Director of City Highways with full details of the Threshold Levels where the Development will abut onto the public highway for approval by the Director of City Highways and the Director of City Highways shall either give his approval or refuse approval and notify the Owner and/or the Developer of amendments required to the Threshold Levels within 10 (ten) Working Days of receipt of details of the Threshold Levels.
- 3 In the event that the Director of City Highways refuses approval of the details of the Threshold Levels submitted to it in accordance with paragraph 2 of this Schedule 4 or this paragraph 3 the Owner and Developer shall within 10 (ten) Working Days of any such refusal submit revised details for approval having taken into account any suggestions made by the Director of City Highways and the Director of City Highways shall either give his approval or refuse approval and notify the Owner and Developer of amendments required to the Threshold Levels within 10 (ten) Working Days of receipt of details of the Threshold Levels.
- 4 The Owner and Developer covenant not to Commence the Development until the proposed threshold levels submitted in pursuance of paragraphs 2 and/or 3 of this Schedule 4 have been approved by the Director of City Highways (such approval not to be unreasonably withheld or delayed) and the Owner and/or the Developer has paid the Threshold Checking Fees to the City Council.

SCHEDULE 5

PUBLIC REALM HIGHWAY WORKS

1 OWNER AND/OR THE DEVELOPER DESIGNS THE PUBLIC REALM HIGHWAY WORKS

- 1.1 The Owner and Developer covenant not to commence the Public Realm Highway Works or cause or permit the Public Realm Highway Works to be commenced until the Owner and/pr the Developer has paid the Estimated Checking Fees to the City Council.
- 1.2 The Owner and/or the Developer shall no later than 16 (sixteen) weeks before Commencement of the Public Realm Highway Works submit a detailed design of the Public Realm Highway Works to the Director of City Highways for approval and the Director of City Highways shall notify the Owner and/or the Developer of any amendments the Director of City Highways requires to the design or shall grant their approval of the design within 20 (twenty) Working Days of receiving the design or a revised design provided that the Director of City Highways shall use reasonable endeavours to provide such notification or approval within 10 (ten) Working Days of receiving the design or a revised design.
- 1.3 In the event that the Director of City Highways refuses approval of a design of the Public Realm Highway Works the Owner and Developer covenant that within one month of any such refusal they shall submit a revised design of the Public Realm Highway Works for approval having taken into account any suggestions made by the Director of City Highways.
- 1.4 After completion of the design of the Public Realm Highway Works the Owner and Developer covenant that within 14 (fourteen) days of any written request to do so to pay to the City Council any amount by which the actual cost (being fair and reasonable) connected with the Director of City Highways checking and approving any Threshold Level Details Methodology of Works Programme of Works and design of the Public Realm Highway Works exceeds the Estimated Checking Fees and the City Council shall repay to the Owner and/or the Developer any amount by which the Estimated Checking Fees exceeds the actual cost (being fair and reasonable) connected with the Director of City Highways checking and approving any Threshold Level Details Methodology of Works Programme of Works and design of the Public Realm Highway Works.

2 OWNER AND/OR DEVELOPER CARRIES OUT THE PUBLIC REALM HIGHWAY WORKS

- 2.1 The Owner and/or the Developer shall as soon as reasonably practicable but in any event no later than 16 (sixteen) weeks prior to Commencement of the Public Realm Highway Works submit to the Director of City Highways the Methodology of Works and Programme of Works.
- 2.2 No Public Realm Highway Works shall take place until:
- (a) the Owner and/or the Developer has obtained written approval from the City Council for the detailed design of the Public Realm Highway Works;
 - (b) the Owner and/or the Developer has obtained approval from the City Council for the Programme of Works and Methodology of Works which approval shall be given within 20 (twenty) Working Days of the date of receipt of the Programme of Works and Methodology of Works or a revised Programme of Works and Methodology of Works by the City Council provided that the City Council shall use reasonable endeavours to give such approval within 10 (ten) Working Days of such date;
 - (c) the Owner and/or the Developer has submitted details of a firm company or individual (as the case may be) to be the Contractor to the Director of City Highways and the Director of City Highways has given his written approval of the Contractor;

- (d) the Owner and/or Developer has obtained all necessary consents from relevant statutory authorities and undertakers and other persons or bodies and such traffic management orders under the appropriate sections of the Road Traffic Regulation Act 1984 as may be required for the carrying out of the Public Realm Highway Works but the City Council shall remain responsible for making recommendations and exercising its statutory functions and duties on any such application to the City Council;
 - (e) the Owner and/or the Developer has taken out or the Contractor has taken out the Insurance Policy with reputable insurers against the consequences of any claim for compensation against the Owner and/or the Developer or the Contractor or any of them arising directly out of the construction of the Public Realm Highway Works and the Owner and/or the Developer shall provide the City Council with a copy of the Insurance Policy;
 - (f) the Owner and/or the Developer has submitted a draft of the Bond in the form attached hereto at Annex 4 to the Director of City Highways who has approved the draft in writing and the Director of City Highways has received the Bond executed in the form previously approved.
- 2.3 The Owner and the Developer covenant that the Public Realm Highway Works shall be carried out and completed entirely at the expense of the Owner and/or the Developer including any costs associated with the diversion of any public utilities or other services or equipment as necessary to enable the Public Realm Highway Works to be carried out and any costs associated with the need to clear the site in the event of any instance of emergency or public order.
- 2.4 The Public Realm Highway Works shall be carried out and completed prior to Occupation of the Development and in accordance with the timescale set out in the Programme of Works subject to such reasonable extensions as shall be approved in writing by the Director of City Highways.
- 2.5 The Owner and Developer covenant that during the carrying out of the Public Realm Highway Works it will give the Director of City Highways reasonable access to and over all parts of the Public Realm Highway Works and permit the Director of City Highways or their officers to inspect the Public Realm Highway Works and all materials used or intended to be used therein and the Owner and/or Developer shall comply with all reasonable requirements of the Director of City Highways regarding the operation method and progress of the Public Realm Highway Works and further the Owner and/or the Developer shall submit any equipment or materials for reasonable testing to ensure compliance with standards in the event the Director of City Highways having inspected such equipment or materials reasonably so requests.
- 2.6 The City Council hereby authorises the Owner and/or the Developer and any contractor and sub-contractor employed by the Owner and/or the Developer to enter upon and remain upon with or without workmen plant and machinery such land in the vicinity of the highway and the Site under the ownership and control of the City Council and comprising highway land as shall be reasonably necessary and for such period as may be reasonably necessary to execute or complete any relevant part or parts of the Public Realm Highway Works and it is hereby expressly declared by the City Council that such licence extends to the entering upon and remaining upon the public highway for the purposes of this Agreement and also to breaking open the surface and carrying out works in on or under the public highway as may be reasonably necessary for the purposes of executing or completing any relevant part or parts of the Public Realm Highway Works.
- 2.7 In connection with the carrying out of the Public Realm Highway Works the Owner and Developer shall:
- (a) at the Owner's and/or the Developer's expense light sign and fence the Public Realm Highway Works;

- (b) ensure that the Contractor has or have the Insurance Policy and should at any time the Contractor not have the Insurance Policy the Owner and/or the Developer shall indemnify the City Council in respect of all liability loss damage demand and proceedings whatsoever that would have been covered by the Insurance Policy;
- (c) ensure that the Public Realm Highway Works co-ordinate with any works in over or under the highway required to be carried out by bodies with statutory services beneath the highway having first consulted those bodies on the Public Realm Highway Works;
- (d) pay all charges that may be levied on the City Council or the Owner and/or the Developer by any statutory undertakers in respect of the removal protection or alteration of any of their apparatus necessitated by the Public Realm Highway Works;
- (e) pay the Estimated Monitoring Fees to the City Council;
- (f) not Occupy or cause or permit the Occupation of the Development until the Certificate of Substantial Completion has been issued and signed by the Director of City Highways;

2.8 The Owner and Developer shall give the Director of City Highways not less than 15 (fifteen) Working Days' notice of the Owner's and/or the Developer's intention to issue the Certificate of Substantial Completion of the Public Realm Highway Works to enable the Director of City Highways to inspect the Public Realm Highway Works and the Director of City Highways shall inform the Owner and/or the Developer within 10 (ten) Working Days of receipt of the said notice whether or not he wishes to inspect the Public Realm Highway Works and if the Director of City Highways gives notice to the Owner and/or the Developer that he wishes to inspect the Public Realm Highway Works he shall do so within 5 (five) Working Days of such notice and the Owner and/or the Developer shall procure that proper account is taken of any representations made by or on behalf of the Director of City Highways which representations shall be made either during such inspection or no later than 3 (three) Working Days thereafter.

2.9 The Owner and/or the Developer shall issue the draft Certificate of Substantial Completion to the Director of City Highways together with any relevant documentation and certification and the Director of City Highways shall sign the Certificate of Substantial Completion upon being satisfied that the Public Realm Highway Works have been Substantially Completed which signature shall confirm the Director of City Highways' agreement that the Public Realm Highway Works are substantially complete and the Bond sum shall be reduced by 90% (ninety per cent).

3 DEFECTS LIABILITY PERIOD

3.1 During the Defects Liability Period the Owner and/or the Developer shall remain responsible at its own expense for remedying to the Director of City Highways' satisfaction any defect to the Public Realm Highway Works and the Owner and/or the Developer shall on being given written notice specifying such defect to the Public Realm Highway Works at their own expense and within one month from the date of the notice (unless a longer period is agreed in writing with the Director of City Highways) make good the same to the Director of City Highways' satisfaction.

3.2 During the Defects Liability Period and until the Final Completion Certificate is issued the City Council shall maintain the Public Realm Highway Works and all ancillary works (including sweeping, litter picking and cleaning).

3.3 If during the undertaking of the Highways Works and the Defects Liability Period, the Owner and/or the Developer:

- (a) including their agents and the Contractor/s fails to perform or observe any of the conditions covenants agreements or obligations on the part of the Owner and/or the Developer contained in this part of this Schedule 5; or

- (b) including their agents and the Contractor/s fails to carry out or complete the Public Realm Highway Works within the time limit set out in the timetable approved for the time being in respect of the Public Realm Highway Works or such other revised timetable for the Public Realm Highway Works as is approved by the City Council; or
- (c) has not completed the Public Realm Highway Works and being a company is wound up either voluntarily (except for the purpose of reconstruction or amalgamation) or compulsorily or being an individual becomes bankrupt or in either case enters into composition with its or his creditors; or
- (d) has not completed the Public Realm Highway Works and suffer any distress or execution to be levied against its goods; or
- (e) has not completed the Public Realm Highway Works and are the subject of the appointment of a receiver;

then the City Council shall have the right by virtue of this paragraph and all other enabling powers whatsoever (after twenty eight days' notice in writing to the Owner and/or the Developer requiring any alleged failure to be remedied if capable of remedy) and the Owner and/or the Developer having failed to do so within a reasonable period of time to: (i) carry out and complete the Public Realm Highway Works (ii) carry out and complete any works to the Site to provide an acceptable structure and acceptable support for any proposed or existing public highway without the need to obtain any further consent from the Owner and/or the Developer; and (iii) to remedy any defect identified within the Defects Liability Period.

- 3.4 Where the City Council serves a notice under paragraph 3.3 in this part of this Schedule 5 in respect of a part only of the Public Realm Highway Works the service of the notice shall not in any way relieve the Owner and/or the Developer from the performance and observance of the conditions covenants agreements or obligations on the part of the Owner and/or the Developer contained in this Agreement in respect of any other part of the Public Realm Highway Works included in this Agreement whether or not specified in the notice.
- 3.5 If the City Council serves a notice under paragraph 3.3 in this part of this Schedule 5 and carries out or completes the Public Realm Highway Works or any part of them or causes them to be carried out the City Council shall be entitled to payment of the reasonable cost of doing so from the Owner and/or the Developer (or their successor) or from the Bond including payment in advance of such works being carried out.
- 3.6 If the City Council receive money in advance for the purpose of remedying default/s or breach/es of this Agreement on the part of the Owner and/or the Developer (including their agents and the Contractor/s) the City Council shall only use that money for such purpose.

4 FINAL COMPLETION CERTIFICATE

After the expiration of the Defects Liability Period and after the Owner and/or the Developer has made good any defects to the Director of City Highways' satisfaction the Director of City Highways shall issue the Final Completion Certificate and the Public Realm Highway Works shall become highway maintainable at the public expense and thereafter be the entire responsibility of the City Council and the Bond shall thereafter be of no effect and the Owner and/or the Developer released from its terms thereafter.

SCHEDULE 6

CITY COUNCIL TO DESIGN AND CARRY OUT PUBLIC REALM HIGHWAY WORKS

In the event that the Owner and the Developer notifies the City Council in accordance with Schedule 5 that it requires the City Council to carry out and complete the Public Realm Highway Works the following provisions shall be applicable:

- 1 The Owner and/or the Developer shall as soon as is reasonably practicable but in any event not later than the date of the Commencement of Development notify the City Council of the Estimated Date of Practical Completion.
- 2 In the event of any changes to the Estimated Date of Practical Completion the Owner and/or the Developer shall forthwith notify the City Council in writing thereof.
- 3 Within 14 (fourteen) days of being so requested the Owner and/or the Developer shall pay the Estimated Cost and the Estimated Monitoring Fees to the City Council.
- 4 The Owner and/or the Developer shall not Occupy the Development if the Owner and/or the Developer is in breach of paragraph 3 of this Schedule 6 at the date of such Occupation.
- 5 The Owner and the Developer shall not obstruct the City Council in the carrying out of the Public Realm Highway Works.
- 6 The City Council (so far as it lawfully may without fettering its statutory discretion and subject to the obtaining of all necessary consents which it shall use all reasonable endeavours to obtain) shall use all reasonable endeavours to design and complete the Public Realm Highway Works as soon as reasonably practicable after Practical Completion or such other timescale agreed in writing with the Owner and the Developer and upon receipt of a cleared and unobstructed site for the Public Realm Highway Works which shall remain cleared and unobstructed for the duration of the Public Realm Highway Works.
- 7 Upon completion of the Public Realm Highway Works the Owner and/or the Developer shall within 14 (fourteen) days of any request to do so pay to the City Council any amount by which the reasonable and proper actual cost of the Public Realm Highway Works (including their design and supervision) exceeds the sum of the Estimated Monitoring Fees and the Estimated Cost and the City Council shall repay to the Owner and/or the Developer any amount by which the sum of the Estimated Monitoring Fees and the Estimated Cost exceeds the reasonable and proper actual cost of the Public Realm Highway Works (including their design and supervision).
- 8 Within 28 (twenty-eight) days of any proper and reasonable request to do so the Owner and/or the Developer shall provide the City Council with such information as is available to the Owner and/or the Developer to enable the City Council to obtain such consents from the statutory authorities and undertakers and other persons or bodies and to make such traffic management orders under the appropriate sections of the Road Traffic Regulation Act 1984 as may be required for the carrying out of the Public Realm Highway Works.
- 9 The Owner and/or the Developer shall reimburse to the City Council all reasonable and proper costs properly and reasonably incurred which are incidental to the carrying out of the Public Realm Highway Works and except in the case of an emergency and where reasonably practicable the City Council will notify the Owner and/or the Developer before incurring such costs and take in to account any representations made by the Owner and/or the Developer in respect of such costs.
- 10 The Owner and Developer shall not carry out or cause or permit to be carried out:
 - 10.1 any works on the public highway except such works as shall have been approved in writing by the City Council in its capacity as highway authority; or

10.2 any works to the Development abutting the highway except in accordance with the details approved by the City Council in advance of such works commencing.

SCHEDULE 7
PUBLIC REALM HIGHWAY WORKS
PART A

Such works as are reasonably required by the Director of City Highways in the area and to the extent shown for illustrative purposes on Plan [] including but not limited to:

1. Minor post-construction making good/repairing works of footway along Harrow Road (including area along Porteous Road underpass up to canal) and Bishops Bridge Road as shown indicatively on Plan [].
2. Access and egress improvements.
3. Alterations and reinstatement of existing vehicle crossovers
4. Bus stop kerb alignment and footway expansion.
5. Triangle Land - Legible London totem (1no.) + surrounding works.
6. Installation of a new semi mature tree at Harrow Road junction to replace tree removed to facilitate build.
7. Improved lighting at Harrow Road junction with underpass to create an improved sense of safety.
8. Installation of new signage at junction of Harrow Road and underpass.
9. Porteous underpass - enhanced lighting to create an improved sense of safety by addition of reflective cladding and lighting.
10. Bus shelter relocation to back edge of footway and Bus shelter upgrade (to TfL innovation team standard at the time of implementation, including realtime countdown).
11. Cycle lane safeguarding – Harrow Road (cycle wands); and
12. any associated works related to the above works (including alterations to drainage, lighting, signage, traffic management orders, street furniture, street trees, soft and hard landscaping, and other highway infrastructure (including all legal, administrative and statutory processes)) all of which works shall be in accordance with the specifications standards and requirements of the City Council and in such high quality materials as Approved by the Director of City Highways.

PART B

Such works in the area and to the extent shown for illustrative purposes on Plan []

1. Triangle land - Soft landscaping including planting throughout the central area and along existing elevation of underpass.
2. Installation of a new semi mature tree within canalside seating area to replace tree removed to facilitate build.
3. Resurface the area of paving alongside the canal up to the entrance of the underpass and to the threshold of the underside of the bridge.

4. Façade lighting to improve the sense of safety on Bishops Bridge Road.
5. Improving the space under Bishops Bridge Road Bridge with art work and painting in accordance with the GLA Good Growth by Design guidance: Safety in Public Space - Women, Girls and Gender Diverse People to improve the sense of safety for women, girls and gender diverse people (or equivalent guidance, and be designed to address the feeling of safety) and Westminster's City Council Streets and Spaces Public Realm Supplemental Planning Document (2025)

ANNEX 1
PLANS

ANNEX 2
DRAFT DECISION NOTICE

ANNEX 3

WALKWAYS AGREEMENT

THIS AGREEMENT is made the day of Two thousand and []

BETWEEN:

- (1) **THE LORD MAYOR AND CITIZENS OF THE CITY OF WESTMINSTER** of Westminster City Hall PO Box 64 Victoria Street London SW1E 6QP (hereinafter referred to as the "**City Council**") and
- (2) [] (incorporated in) of [] (hereinafter referred to as the "**Owner**")

WHEREAS:

- (A) The Owner has an interest in the part of the site being [*insert address*] shown outlined in red on Plan 1 annexed to this Agreement (the "**Site**").
- (B) Planning permission was granted for the redevelopment of the Site which comprised [*insert description of the development*] (the "**Development**").
- (C) This Agreement is made in pursuance of obligations under an agreement dated [] hereinafter referred to as the "**Section 106 Agreement**" made between [*insert parties*] under section 106 of the Town and Country Planning Act 1990 whereby the Owner agreed to permit public access over a walkway in the Development shown hatched red on Plan 2 annexed to this Agreement (hereinafter referred to as the "**Walkway**") or a revised plan as is approved in writing by the City Council.
- (D) The Section 106 Agreement was entered into pursuant to section 278 of the Highways Act 1980 (the "**1980 Act**").
- (E) The City Council is the local highway authority for the area of the City of Westminster for the purposes of Section 35 of the 1980 Act.
- (F) The parties hereto consider that the Walkway should upon completion of this Agreement be dedicated as walkway pursuant to Section 35 of the 1980 Act and that provision should be made for regulating the use maintenance cleansing and lighting of the Walkway and related matters and have agreed to enter into this Agreement for such purpose.

NOW THIS DEED WITNESSETH as follows:

- 1 This Agreement is made pursuant to Section 35 of the 1980 Act.
- 2 From the date of this Agreement (hereinafter referred to as the "**Dedication Date**") the Owner hereby agree and confirm that the Walkway shall be dedicated as a walkway over and along which the public shall have the right to pass and repass on foot only as provided for in Section 35 of the 1980 Act but subject as hereinafter mentioned.
- 3 The Owner covenants that from and after the Dedication Date it will:
- 3.1 Except for one day in each calendar year (which date has been notified in writing 14 days in advance to the City Council) ensure that the Walkway is kept open permanently each day for the use of the public on foot unless otherwise agreed by the City Council
- 3.2 maintain to the reasonable satisfaction of the City Council any structure which gives support to the Walkway so as to protect and preserve such support for the Walkway insofar as it lies within the control of the Owner to do so

- 3.3 keep in a clean and tidy condition and in a good state of repair to the reasonable satisfaction of the City Council the surface and lighting of the Walkway and any buildings or structures immediately above below and adjoining the Walkway which form part of the Site provided that the Owner may use or permit to be used on the Walkway such equipment apparatus and vehicles as the Owner may require in connection with the repair maintenance and cleansing of the Walkway
- 3.4 save as otherwise provided in this Agreement keep the Walkway clear and unobstructed to the reasonable satisfaction of the City Council provided that nothing in this Agreement shall inhibit obstruct or prevent the existing use of the land comprised in the Walkway as a right of escape or otherwise by the occupiers of the Site and occupiers of land adjacent to the Site
- 3.5 keep the City Council fully indemnified against all actions costs claims demands and liability whatsoever in respect of damage to persons or property due to any breach of the covenants contained in paragraph 3.1 to 3.4 above provided that such indemnity shall not extend to any actions costs claims demands or liability caused by any act omission neglect or default of the City Council its employees agents or contractors or by any breach of the covenants on the part of the City Council contained in this Agreement and provided further that the City Council shall forthwith notify the Owner of any claims demands or proceeding whatsoever in respect of which the Owner is or may be liable to indemnify the City Council under the terms of this Agreement and the City Council shall not meet settle or otherwise compromise such claims demands or proceedings other than at the written instruction of the Owner and at the Owner's request shall provide the Owner with full information in respect thereof.
- 4 Subject to the Owner (1) obtaining any necessary statutory consents and (2) having submitted details to the City Council and received the City Council's approval to such details and (3) having submitted details of an alternative route to the City Council and received the City Council's approval to such details if the result of any temporary closure would be to reduce the width of any part of the Walkway to less than a 1.5 metre depth and if in the opinion of the City Council (taking into account the duration of such temporary closure) an alternative route is reasonably necessary and available then it is hereby agreed between the parties hereto that the Owner or any person firm or other body authorised by the Owner shall be entitled:
- 4.1 temporarily to close the Walkway or any part or parts of it where it passes over land in the ownership, or adjacent to land within the control, of any person requiring closure for the purpose of maintenance repair decoration alterations rebuilding works or redevelopment works to any building or land or work of public art abutting the Walkway for such period or periods as may be reasonably required to carry out and complete the same
- 4.2 to work from the Walkway as necessary (with or without apparatus, machinery and vehicles) in connection with the maintenance repair decoration alteration rebuilding or redevelopment of any building or land or work of public art abutting the Walkway or any part or parts thereof
- 4.3 to erect scaffolding on the Walkway for any purpose connected with the works specified in paragraph 4.1 and 4.2.
- 4.4 to erect structures over or on either side of the Walkway or any part or parts thereof including without limitation on any of the buildings on either side of the Walkway or any part or parts thereof which overhang the Walkway or any part or parts thereof provided that from the date of this Agreement such structures (insofar as they do not already exist) shall not be permitted to overhang the Walkway without the written agreement of the City Council
- 4.5 install or permit to be installed any street furniture, apparatus or works of public art or other objects in on under or over the Walkway provided always that a clear thoroughfare of at least 2 metres is maintained at all times.
- 4.6 temporarily to close the Walkway in order to cleanse maintain repair or rebuild the Walkway.

- 5 The Owner's obligations in respect of the Walkway in this Agreement shall automatically and without further act determine in respect of the Walkway when the Walkway is developed from time to time in accordance with a later planning permission or permissions other than the planning permission referred to in Recitals (3) to this Agreement.
- 6 In the case of an emergency security risk or alert in the vicinity of the Site the Owner may in their reasonable discretion close the Walkway for a period of up to seven days having given notice to the City Council within twenty-four hours of such closure where it is reasonably practicable to do so after which the Walkway may only be kept closed pursuant to this paragraph with the agreement of the City Council.
- 7 The Owner shall have the right to remove or otherwise exclude any person on the Walkway whose demeanour or behaviour is causing nuisance or annoyance or otherwise interfering with the amenities or quiet enjoyment of the Walkway by the public or the amenities or quiet enjoyment of the Development by the Owner or any occupier of the Development provided that the Owner shall notify the City Council where reasonably practicable in advance of such exclusion, but in any event as soon as reasonably practicable following any exclusion from the Walkway nothing herein contained shall be construed as affecting or interfering with the ownership of the sub-soil of the land on the Site (except so much of the sub-soil of the land as is required to support the Walkway).
- 8 It is further agreed between the parties hereto:
- 8.1 that (save in respect of liability for any prior breach of this Agreement) any person shall upon parting with their interest in any part of the Site be released from all obligations rights and duties under the terms of this Agreement in so far as they are referable to the ownership of or relate to such part of the Site;
- 8.2 that any person shall upon parting with the entirety of their interest in the Site as a whole be released from all liability whatsoever under the terms of this Agreement save insofar as it relates to a prior breach of this Agreement;
- 8.3 subject to paragraphs 8.4, 8.5 and 8.6 for the purpose of securing compliance with any of the covenants of the Owner herein contained the City Council may by its servants or agents enter upon the Walkway to undertake itself any necessary works which the Owner shall have failed to undertake in accordance with the provisions of this Agreement by its own employees or contractors and recover the reasonable and proper costs thereof within 28 days of the said costs being requested by the City Council;
- 8.4 before starting any works under paragraph 8.3 hereof the City Council shall first give the Owner at least twenty working days written notice or in the event of there being a significant danger to users of the Walkway such lesser period of notice as the City Council shall in its reasonable discretion determine;
- 8.5 any notice served under paragraph 8.4 hereof shall specify the period of the notice (hereinafter referred to as the "**Notice Period**") and the extent of the work which the City Council proposes to carry out pursuant to such notice;
- 8.6 if before the expiry of the Notice Period the Owner serves written counter notice upon the City Council that they intend to execute or procure the execution of the works specified in the City Council's notice in accordance with the terms of this Agreement the City Council shall not be entitled to execute the relevant part or parts of the works specified in its notice served under paragraph 8.4 hereof unless the Owner shall then fail to execute those works in which event the Owner shall pay to the City Council within 28 days of any request to do so the reasonable and proper costs incurred by the City Council in carrying out any emergency remedial works in this regard and any costs reasonably and properly incurred in the serving of the said notice.

9 Dispute Resolution

- 9.1 Before any party resorts to dispute resolution under paragraphs 9.2 - 9.6 they shall first have used reasonable endeavours for one month to meet the other parties and resolve the relevant dispute and for this purpose each party shall nominate an appropriate senior representative from within their respective organisations to participate.
- 9.2 With the exception of any disputes which relate to matters of fact as set out in this Agreement or which are expressed to be determined at the absolute discretion of the City Council and subject to paragraph 9.5 in the event of any dispute or difference arising between the parties arising out of this Agreement such dispute or difference may be referred to an expert being an independent and fit person holding appropriate professional qualifications to be appointed (in the absence of agreement) by the President (or equivalent person) for the time being of the professional body chiefly relevant in England to such qualification (the "**Expert**").
- 9.3 In the absence of agreement between the parties to the dispute or difference as to the professional qualifications of the Expert to be appointed pursuant to paragraph 9.2 or as to the appropriate professional body within 10 working days after any party has given to the other parties to the dispute or difference a written request to concur in the professional qualifications of the Expert to be appointed pursuant to paragraph 9.2 then the question of the appropriate qualifications or professional body shall be referred to a solicitor to be appointed by the President for the time being of the Law Society of England and Wales on the application of any party to the dispute or difference and such solicitor shall act as an expert and his decision as to the professional qualifications of such person or as to the appropriate professional body shall be final and binding on the parties to the dispute or difference and his costs shall be payable by the parties to the dispute in such proportion as he shall determine and failing such determination shall be borne by the parties to the dispute or difference in equal shares.
- 9.4 The Expert shall act as an expert and not as an arbitrator and his reasonable costs shall be at his discretion and the Expert shall be appointed subject to an express requirement that he reaches his decision (to which the parties will be bound save in the case of manifest material error) and communicates it to the parties within the minimum practicable timescale allowing for the nature and complexity of the dispute and in any event not more than forty six working days from the date of his appointment to act and he shall issue directions to the parties as to programme in order to meet this timescale.
- 9.5 A dispute or difference concerning the legal meaning or legal construction of this Agreement shall not be referred to an Expert but shall be resolved as the parties (in their absolute discretion) see fit.
- 9.6 It is hereby agreed between the parties hereto that nothing in this paragraph 9 shall be taken to prevent the City Council to seek redress for any breach of any of the obligations entered into by the Owner in this Agreement.
- 9.7 Where under the terms of this Agreement the agreement consent or approval of or certificate of the City Council regarding any matter is required such agreement consent approval or certificate shall not be unreasonably withheld or delayed and shall be in writing under the hand of the Director of Planning and City Development or other proper officer for the time being of the City Council.
- 9.8 Any document required to be given or served by one party to the other under the terms of this Agreement shall be deemed to have been properly served or given if sent by hand or by recorded delivery to the Owner's address as aforesaid or the City Council's address as aforesaid (as the case may be) or in either case as notified by one party to the other from time to time.

IN WITNESS whereof this Agreement has been executed by the parties hereto as a deed and delivered on the day and year first before written.

EXECUTED as a **DEED** by affixing the company seal of
**THE LORD MAYOR AND CITIZENS OF THE CITY OF
WESTMINSTER**
was hereunto affixed by Order
in the presence of:

Principal Solicitor
.....

EXECUTED as a **DEED** by
[insert company name],
a company incorporated in **[territory]**, acting by **[full name of person
signing]** who, in accordance with the laws of that territory, is acting
under the authority of the company

Signature in the name of the company **[type name of company]**.....

Signature of
[name]

Authorised signatory

- 7 The Bond is governed by the law of England and Wales and the parties agree in the case of a dispute not capable of being resolved by them to submit to the jurisdiction of English Court.
- 8 This Bond is personal to the City Council (and any successor to its statutory functions) and is not assignable or otherwise transferable.
- 9 Terms in this Bond have the same meaning as in the Agreement unless indicated otherwise.

EXECUTED as a **DEED** by
[]
in the presence of

[Financial institution to insert its own signature block]

EXECUTED as a **DEED** by affixing the company seal of
**THE LORD MAYOR AND CITIZENS OF THE CITY OF
WESTMINSTER**
was hereunto affixed by Order

Authorised Signatory

.....
.....

ANNEX 5
STUDENT ACCOMMODATION MANAGEMENT PLAN

ANNEX 6

ANNEX TO SCHEDULE 2

FORMULA 1a

X = Surplus profit available for additional on-site affordable student housing

Early Stage Review

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

Where:

A = Estimated GDV (£)

B = $A \div (C + 1)$

C = Percentage change in the House Prices Index for the Council's administrative area from grant of Planning Permission to Review Date (using the latest index figures publicly available) (%)¹

D = Estimated Build Costs (£)

E = $D \div (F + 1)^2$

F = Percentage change in the BCIS All in Tender Index ("BCIS TPI") from grant of Planning Permission to Review Date (using the latest index figures publicly available) (%)³

P = $(A - B) * Y^4$

Y = 15%, being developer profit as a percentage of GDV for the private residential component and the Commercial Floorspace as determined as part of the review (%)

Commented [GWL3]: GLA to confirm

Notes:

(A - B) represents the change in GDV of the private student accommodation component and the Commercial Floorspace of the development from the date of planning permission to the date of review.

(D - E) represents the change in build costs of the student accommodation component and the Commercial Floorspace from the date of the planning permission to the date of the review.

¹ Being an approximation of the percentage change in the value of the private student accommodation component and the Commercial Floorspace of the development.

² Being the assumed application stage build costs for the private student accommodation and the Commercial Floorspace at the date of planning permission.

³ Being an approximation of the percentage change in the value of the build costs for the private student accommodation component and the Commercial Floorspace.

⁴ Being developer profit on change in GDV of private student accommodation component and the Commercial Floorspace.

FORMULA 2 (Additional on-site affordable student housing)

X = Additional Affordable Student Accommodation (Habitable Rooms)

$$X = A \div (B - C) \div D$$

Where:

A = Surplus profit available for Additional Affordable Student Accommodation Units as determined in Formula 1a (£)

B = Average Open Market Student Accommodation Value (£ per m²)

C = Average Affordable Student Accommodation Value (£ per m²)

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

Commented [GWLG4]: GLA to advise whether this can be on a per bed basis

Commented [GWLG5]: As above

Notes:

(B - C) represents the difference in average value of open market student accommodation housing per m² and average value of affordable student accommodation per m² (£).

A ÷ (B - C) represents the additional affordable student accommodation requirement by floorspace (m²).

3 RETAINED LAND

The parties to this Agreement hereby agree and declare that any outgoing matter or thing whatsoever which immediately prior to the execution of this Agreement was charged upon the Retained Property and the Land or any part thereof shall now be charged exclusively upon the Retained Land.

4 REGISTRATION

The Developer shall at their own expense take such steps as may be necessary for the proper registration of a note of this Agreement on the Title Numbers of the Retained Property at the Land Registry.

IN WITNESS whereof the Parties hereto have executed this Agreement as a Deed the day and year first above written

EXECUTED as a **DEED** by affixing the company seal of
THE LORD MAYOR AND CITIZENS OF THE CITY OF
WESTMINSTER
was hereunto affixed by Order

Authorised Signatory

.....

.....

IN WITNESS of the above the Owner and the Developer have executed this document as a Deed and the City Council has affixed its Common Seal in its capacity as local planning authority the day and year above written

EXECUTED as a DEED by
TP PROPERTY COMPANY LIMITED
acting by [*name of director*], a director and [*name of director/secretary*], a director or its secretary

Director

Director/Secretary

EXECUTED as a DEED by
LDC (PORTFOLIO) COMPANY LIMITED
acting by [*name of director*], a director and [*name of director/secretary*], a director or its secretary

Director

Director/Secretary

EXECUTED as a DEED by affixing the company seal of
THE LORD MAYOR AND CITIZENS OF THE CITY OF WESTMINSTER (acting as the LPA)
was hereunto affixed by Order
in the presence of:

Director of Law /

Principal Solicitor

ANNEX 8

PLAN 1

ANNEX 9

PLAN 2

ANNEX 10

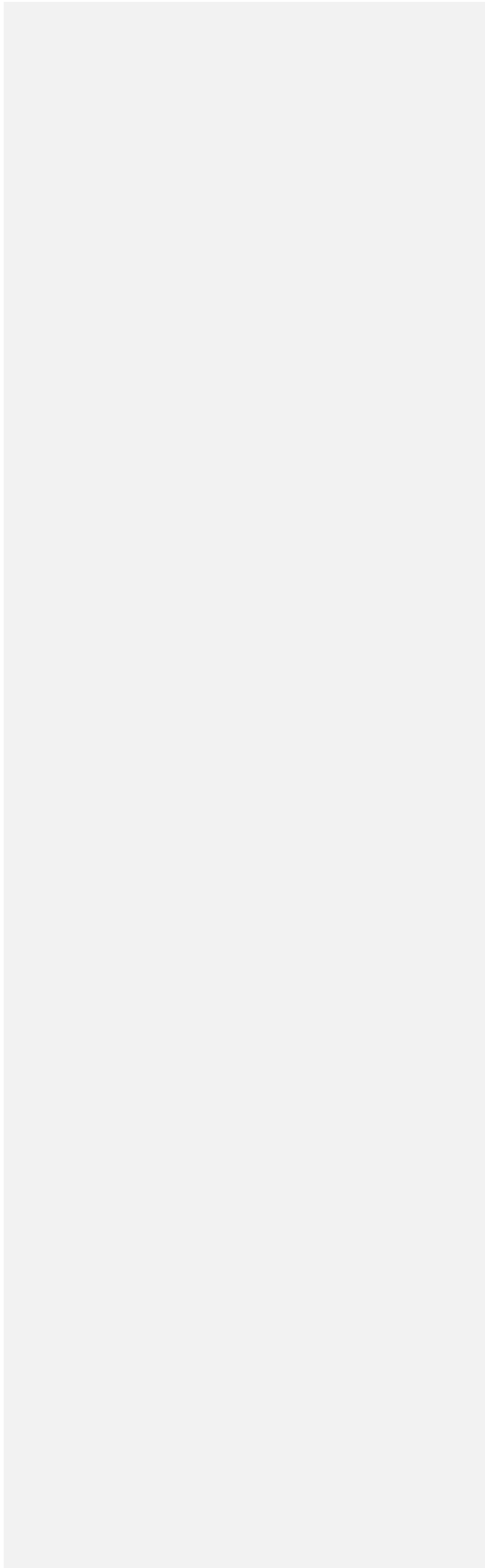
PLAN 3

ANNEX 11

PLAN 4

ANNEX 12

PLAN 5



ANNEX 13

PLAN 6

ANNEX 14

PLAN 7

ANNEX 15

PLAN 8

ANNEX 16

PLAN 9

ANNEX 17
COMMUNITY SPACE MEMORANDUM OF UNDERSTANDING

EXECUTED as a **DEED** by affixing the Common Seal of the **GREATER LONDON AUTHORITY** in the presence of:

Authorised Officer

Name (BLOCK)

Position

EXECUTED as a **DEED** by affixing the company seal of **THE LORD MAYOR AND CITIZENS OF THE CITY OF WESTMINSTER**

was hereunto affixed by Order in the presence of:

Principal Solicitor

.....
.....

EXECUTED as a **DEED** by **[insert company name]**, a company incorporated in **[territory]**, acting by **[full name of person signing]** who, in accordance with the laws of that territory, is acting under the authority of the company

Signature in the name of the company

[type name of company].....

Signature of **[name]**

.....

Authorised signatory