

**DATED** 7 August 2026

**THE MAYOR AND BURGESSES OF THE  
LONDON BOROUGH OF HARINGEY**

and

**THE MASTER AND WARDENS AND BRETHREN AND  
SISTERS OF THE GUILD OR FRATERNITY OF THE BLESSED MARY THE VIRGIN OF  
THE MYSTERY OF DRAPERS OF THE CITY OF LONDON**

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**AGREEMENT RELATING TO LAND KNOWN AS**

**EDMANSONS CLOSE, BRUCE GOVE, LONDON N17 6XD**

**PURSUANT TO SECTION 106 OF THE TOWN AND COUNTRY PLANNING ACT 1990  
AND SECTION 16 OF THE GREATER LONDON COUNCIL (GENERAL POWERS) ACT 1974  
AND ALL OTHER ENABLING POWERS**

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Fiona Alderman  
Director of Legal and Governance (Monitoring Officer)  
London Borough of Haringey  
Alexandra House  
10 Station Road  
Wood Green  
London N22 7TR

Legal Ref: LEG/PP/81592/AWG  
Planning Ref: HGY/2022/4319 and HGY/2022/4320

DATE 7 August

2026

**PARTIES**

- (1) **THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF HARINGEY** of Civic Centre Wood Green London N22 8LE ("Council"); and
- (2) **THE MASTER AND WARDENS AND BRETHREN AND SISTERS OF THE GUILD OR FRATERNITY OF THE BLESSED MARY THE VIRGIN OF THE MYSTERY OF DRAPERS OF THE CITY OF LONDON** of Drapers Hall, Throgmorton Avenue, London EC2N 2DQ ("Owner")

**WHEREAS**

- (A) The Council is the local planning authority for the purposes of the 1990 Act for the area within which the Property is situated.
- (B) The Owner owns the freehold interest in the Property and is registered as proprietor of it with Title Absolute at the Land Registry under title number AGL161238.
- (C) The Owner has applied to the Council for permission to develop the Property in accordance with the Application and the LBC Application and as part of the Development has agreed to comply with the obligations, covenants and restrictions contained herein and the Owner is willing to enter into this Agreement pursuant to the provisions of section 106 of the 1990 Act and section 16 of the 1974 Act and all other enabling provisions in order to facilitate the Development.
- (D) On 6 November 2025, the Council's Planning Sub-Committee resolved to grant planning permission and LB Consent subject to the completion of this Agreement, having complied with all duties under the 1990 Act and having had regard to the development plan and all other material considerations.
- (E) The Council considers it expedient in the interests of the proper planning of its area that the Development of the Property should be restricted or regulated in accordance with this Agreement.

**NOW THIS DEED WITNESSETH** as follows:-

**1. Enabling Powers and Interpretation**

**1.1. In this Agreement the following words and expressions have the following meanings:**

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| "1972 Act" | means the Local Government Act 1972;                        |
| "1974 Act" | means the Greater London Council (General Powers) Act 1974; |

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| <b>"1980 Act"</b>                                  | means the Highways Act 1980;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>"2011 Act"</b>                                  | means the Localism Act 2011;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>"1990 Act"</b>                                  | means the Town and Country Planning Act 1990;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>"Above Ground Works"</b>                        | means works in the course of the construction of the Development pursuant to the Planning Permission which are situate above slab level;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>"Additional Affordable Housing Scheme"</b>      | means a scheme to be prepared by the Owner and submitted to the Council for its approval in accordance with this Agreement detailing the Additional Affordable Housing Units to be provided and which: <ul style="list-style-type: none"> <li>(a) confirms which Residential Units are to be converted into Additional Affordable Housing Units and to which tenure(s);</li> <li>(b) contains 1:50 plans showing the location, size and internal layout of each Additional Affordable Housing Unit;</li> <li>(c) provides an indicative timetable for construction and delivery of the Additional Affordable Housing Units;</li> <li>(d) sets out the amount (if any) of any financial contribution also payable towards offsite Affordable Housing (if applicable);</li> <li>(e) the price and mechanism for the Transfer of the Additional Affordable Housing Units to an Affordable Housing Provider; and</li> <li>(f) any other information reasonably requested by the Council;</li> </ul> |
| <b>"Additional Affordable Housing Units"</b>       | means the Residential Units to be converted to Affordable Housing pursuant to the Additional Affordable Housing Scheme to be approved under paragraph 3.4 or 3.5 of Schedule 3 and subject to the Affordable Housing Cap;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>"Additional Carbon Offsetting Contribution"</b> | means the Carbon Offsetting Contribution calculated and approved as part the Sustainability Review LESS the Base Carbon Offsetting Contribution;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>"Affordable Housing"</b>                        | means housing attainable for purchase and/or rent (as applicable) by households who cannot afford to buy or rent anywhere in the Borough at market housing prices;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>"Affordable Housing Cap"</b>                    | means 40% of the Residential Units being provided as Affordable Housing or if Public Subsidy is used 50% of the Residential Units as Affordable Housing or the financial equivalent;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>"Agreement"</b>                                 | means this deed;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>"Application"</b>                               | means the application for planning permission submitted by the Owner to the Council and validated by the Council on 26 September 2022 to carry out the Development on the Property (local planning authority reference HGY/2022/4319);                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>"Application Stage Build Costs"</b>             | means £9,007,797 (nine million seven thousand seven hundred and ninety-seven pounds) being the estimated cost of demolition,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

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| ("D" in Formula 1b and "F" in Formula 3)                                   | construction, external works and assumed contingency allowance in respect of the Development as determined by the Application Stage Viability Appraisal;                                                                                                                                                                                                                                                                                                                                                                 |
| <b>"Application Stage GDV"</b><br>(“B” in Formula 1b and “C” in Formula 3) | means £24,030,646 (twenty-four million thirty thousand six hundred and forty-six pounds) being the estimated gross development value of the Development established by the Application Stage Viability Appraisal and which takes into account any Public Subsidy;                                                                                                                                                                                                                                                        |
| <b>"Application Stage Viability Appraisal"</b>                             | <del>means the document</del> appended hereto at Annexure 3 titled "Edmansons Close Breakeven Appraisal" prepared by JLL dated 24 February 2026;                                                                                                                                                                                                                                                                                                                                                                         |
| <b>"Apprentice"</b>                                                        | means a Resident aged 16 years or over who is undertaking on-the-job training and who is also studying for a nationally recognised qualification or an NVQ <sup>1</sup> and with a written contract to that effect and must be:<br>(a) employed on a contract as an Apprentice for no less than 26 sustained weeks and one day;<br>(b) paid no less than London Living Wage;<br>(c) working alongside experienced staff to gain job specific skills; and<br>(d) attending college or an education and training provider; |
| <b>"Apprenticeship"</b>                                                    | means a set of requirements for a programme used by training providers, colleges, and employers to ensure that all apprenticeship programmes are delivered consistently and to national standards; <sup>2</sup>                                                                                                                                                                                                                                                                                                          |
| <b>"Apprenticeship Support Contribution"</b>                               | means a financial contribution to support the recruitment process of Apprenticeships to be calculated on the basis of £1,500 per Apprentice employed during the Construction Phase of the Development (such contribution to be indexed from the date of approval of the Employment and Skills Plan by the Council until the date of payment);                                                                                                                                                                            |
| <b>"Approved Metering Strategy"</b>                                        | means the strategy approved by the Council pursuant to the Planning Permission;                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>"Assigned Officer"</b>                                                  | means the Council's employment and skills officer assigned by the Council to meet the requirements of the Employment and Skills Team or such other officer notified from time to time;                                                                                                                                                                                                                                                                                                                                   |
| <b>"Automatic Meter Reading Device(s)"</b>                                 | means the technology of automatically collecting consumption, diagnostic, and status data from water meter or energy metering devices;                                                                                                                                                                                                                                                                                                                                                                                   |

<sup>1</sup> More information about the government policy and guidance can be found at <https://www.gov.uk/government/publications/apprenticeships-guide-for-employers> and about apprenticeship standards and fees at <https://www.instituteforapprenticeships.org/>

<sup>2</sup> More information about the government apprenticeship standards and fees can be found at <https://www.instituteforapprenticeships.org/>

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| <b>“Average Market Housing Unit Value”</b><br>(“A” in Formula 2 and Formula 4)          | means the average value of open market housing floorspace per sq. m on the Property at the relevant Review Date based on the relevant information provided to establish the Early Stage Review GDV or the Late Stage Review Estimated GDV (as applicable) to be assessed by the Council and the Owner;                                                                                                                                                                                                                                                                                                                  |
| <b>“Average Intermediate Housing Housing Value”</b><br>(“C” in Formula 2 and Formula 4) | means the average value of intermediate housing floorspace per sq. m at the relevant Review Date based on the relevant information provided to establish the Early Stage Review GDV or the Late Stage Review Estimated GDV (as applicable) to be assessed by the Council and the Owner;                                                                                                                                                                                                                                                                                                                                 |
| <b>“Average Social Rented Housing Value”</b><br>(“B” in Formula 2 and Formula 4)        | means the average value of social rented/London affordable rented housing on the Property at the relevant Review Date based on the relevant information provided to establish the Early Stage Review GDV or the Late Stage Review Estimated GDV (as applicable) to be assessed by the Council and the Owner;                                                                                                                                                                                                                                                                                                            |
| <b>“Base Carbon Offsetting Contribution”</b>                                            | means 50% (fifty percent) of the Carbon Offsetting Contribution identified in the Approved Energy Plan;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>“Be Seen Guidance”</b>                                                               | the London Plan guidance document entitled “‘Be Seen’ energy monitoring guidance” published by the Mayor of London dated September 2021 and includes any subsequent amended or substituted version thereof;                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>“Blue Badge Holder”</b>                                                              | means a person who holds a disabled persons badge issued pursuant to section 21 of the Chronically Sick and Disabled Persons Act 1970 (as amended);                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>“Blue Badge Parking Spaces”</b>                                                      | means the five (5) parking spaces to be provided on the Property for use by Occupiers or their visitors and who are Blue Badge Holders (or any successor scheme).                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>“Borough”</b>                                                                        | means the administrative area of the London Borough of Haringey;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>“Build Costs”</b>                                                                    | <p>means the build costs comprising construction of the Development supported by evidence of these costs to the Council's reasonable satisfaction including but not limited to:</p> <ul style="list-style-type: none"> <li>(a) details of payments made or agreed to be paid in the relevant building contract;</li> <li>(b) receipted invoices;</li> <li>(c) costs certified by the Owner's quantity surveyor, costs consultant or agent</li> </ul> <p>but for the avoidance of doubt build costs exclude:</p> <ul style="list-style-type: none"> <li>(d) professional, finance, legal and marketing costs;</li> </ul> |

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|                                         | <p>(e) all internal costs of the Owner including but not limited to project management costs, overheads and administration expenses; and</p> <p>(f) any costs arising from Fraudulent Transactions;</p>                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>"Carbon Offsetting Contribution"</b> | means the sum (subject to Indexation from the date that the Energy Plan is approved by the Council until the date that the Carbon Offsetting Contribution or part thereof is paid) calculated at the Carbon Offsetting Rate to be applied to the shortfall (if any) in achieving the Carbon Reduction Target at the Development to be applied by the Council in the implementation of projects to reduce carbon emissions in the Borough and in London to offset the proposed shortfall in meeting London Plan policy and at the date of this Agreement is estimated to be £92,625 (ninety-two thousand six hundred and twenty-five pounds); |
| <b>"Carbon Offsetting Rate"</b>         | the sum of TWO THOUSAND EIGHT HUNDRED AND FIFTY POUNDS ONLY (£2,850-00) per tonne of carbon dioxide plus a 10% (ten percent) management fee;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>"Carbon Reduction Target"</b>        | means a 100% reduction in carbon emissions from a Part L of schedule 1 to the Building Regulations 2010 (as amended by the Building Regulations etc (Amendment) (England) Regulations 2021) compliant building calculated in accordance with the Energy Performance Guidance;                                                                                                                                                                                                                                                                                                                                                                |
| <b>"Chapel"</b>                         | means the existing Grade II listed chapel on the Property;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>"Commencement"</b>                   | means the carrying out of any material operation (as defined in Section 56(4) of the 1990 Act) forming part of the Development;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>"Completion Notice Date"</b>         | the date when the Council having received from the Owner pursuant to clause 6.3 written notification that the Development has been completed confirms that the Development has been Practically Completed in accordance with the Planning Permission and 'Completion Notice' shall be construed as the written confirmation thereof issued by the Council;                                                                                                                                                                                                                                                                                   |
| <b>"Component"</b>                      | means a part of the Development including but not limited to: <ul style="list-style-type: none"> <li>(a) Residential Units;</li> <li>(b) any other floorspace;</li> <li>(c) property; and</li> <li>(d) land;</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>"Construction Partnership"</b>       | means strategic and operational forum(s) to shape future construction programmes, share ideas, best practice, and coordinate employment and skills activities as notified by the Council to the Owner from time to time;                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>"Construction Phase"</b>             | means the period from Commencement until the Completion Notice Date;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

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| <b>"Contractor"</b>                                          | means the person or body that has contracted with the Owner to carry out the works to create the Development and where the context requires includes all sub-contractors and other professional and trades people and organisations whether employed directly by the Contractor or the Owner                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>"Contributions"</b>                                       | means the Apprenticeship Support Contribution, the Demolition and Construction Monitoring Contribution, the Residential Travel Plan Monitoring Contribution, and the Traffic Management Order Contribution;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>"Demolition and Construction Monitoring Contribution"</b> | means the sum of £10,000 (ten thousand pounds) to be paid by the Owner to the Council in accordance with paragraph 1 of Schedule 2 and applied by the Council towards monitoring compliance with the demolition and construction logistics management plan pursuant to condition 14 of the Planning Permission;                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>"Design and Quality Standards"</b>                        | means the standards for new homes in London published by the GLA and set out in the Housing Standards Minor Alterations to the London Plan published in March 2016 and the Housing Supplementary Planning Guidance published in May 2016 or any updating guidance;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>"Development"</b>                                         | means development of the Property consisting of the <del>demolition of</del> existing laundry building and 1970s infill building; alterations and extensions to 44 existing almshouses to create 8 x 1 bed, 12 x 2 bed and 6 x 3 bed units; alterations to existing gatehouse to provide 1 x 2 bed unit; construction of 1 x new build 3 bed almshouse to replace 1970s infill building; construction of a new apartment building comprising 7 x studio units and 9 x 1 bed units; construction of 4 x new build 2 bed units within two new pavilions (2 units in each pavilion, 4 units in total); with landscaping; improvements to access; provision of five blue badge car parking spaces; and ancillary development, and any variation thereof |
| <b>"Development Viability Information"</b>                   | means <ul style="list-style-type: none"> <li>(a) in respect of Formula 1b: <ul style="list-style-type: none"> <li>(i) Early Stage Review GDV; and</li> <li>(ii) Early Stage Review Build Costs;</li> </ul> </li> <li>(b) in respect of Formula 2: <ul style="list-style-type: none"> <li>(i) Average Market Housing Value</li> <li>(ii) Average Social Rented Housing Value; and</li> <li>(iii) Average Intermediate Housing Value;</li> </ul> </li> <li>(c) in respect of Formula 3: <ul style="list-style-type: none"> <li>(i) Late Stage Review Actual GDV;</li> <li>(ii) Late Stage Review Actual Build Costs;</li> </ul> </li> </ul>                                                                                                           |

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|                                         | <ul style="list-style-type: none"> <li>(iii) Late Stage Review Estimated GDV; and</li> <li>(iv) Late Stage Review Estimated Build Costs; and</li> </ul> <p>(d) in respect of Formula 4:</p> <ul style="list-style-type: none"> <li>(i) Average Market Housing Value</li> <li>(ii) Average Social Rented Housing Value; and</li> <li>(iii) Average Intermediate Housing Value</li> </ul> <p>and including in each case supporting evidence to the Council's reasonable satisfaction;</p> |
| <b>"Disposal"</b>                       | <p>means:</p> <ul style="list-style-type: none"> <li>(a) the Sale of a Component(s) of the Development;</li> <li>(b) the grant of a lease of a Component of the Development; or</li> <li>(c) the grant of an assured shorthold tenancy agreement or a short term let in respect of a Component of the Development;</li> </ul> <p>ALWAYS excluding Fraudulent Transactions and "Dispose", "Disposals" and "Disposed" shall be construed accordingly;</p>                                 |
| <b>"Due Date"</b>                       | the date upon which any payment due under any of the provisions of this Agreement is to be made;                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>"Early Stage Review"</b>             | means the upwards only review of the financial viability of the Development at the Early Stage Review Date using Formula 1b and Formula 2 to determine whether Additional Affordable Housing can be provided on the Property as part of the Development;                                                                                                                                                                                                                                |
| <b>"Early Stage Review Build Costs"</b> | <p>means the sum of:</p> <ul style="list-style-type: none"> <li>(a) the estimated Build Costs remaining to be incurred; and</li> <li>(b) the Build Costs actually incurred</li> </ul> <p>at the Early Stage Review Date;</p>                                                                                                                                                                                                                                                            |
| <b>"Early Stage Review Date"</b>        | means <u>the date of the submission of the</u> Development Viability Information paragraph 2.1 of Schedule 3;                                                                                                                                                                                                                                                                                                                                                                           |
| <b>"Early Stage Review GDV"</b>         | <p>means the sum of:</p> <ul style="list-style-type: none"> <li>(a) the estimated Market Value at the Early Stage Review Date of all Components of the Development based on detailed comparable evidence; and</li> <li>(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 Owner to the Council and/or the GLA (as applicable);</li> </ul>                                        |
| <b>"Employment and Skills Lead"</b>     | means a dedicated resource (which for the avoidance of doubt could be an employee of the Owner or of a Contractor or an agent appointed by a Contractor to carry out the Development) identified to the Council pursuant to Schedule 6 of paragraph 0 below who will be operationally                                                                                                                                                                                                   |

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|                                                     | responsible for the implementation, co-ordination and the delivery of the Employment and Skills Plan outcomes during the Construction Phase;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>"Employment and Skills Plan"</b>                 | means the plan to be submitted to the Council and containing the information outlined under paragraph 1 of Schedule 6;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>"Employment and Skills Recovery Action Plan"</b> | means part of the Council's Good Economy Recovery Plan November 2020 which sets out the Council's priorities for supporting residents back into work and training which shall include any amendment or replacement thereof;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>"Employment and Skills Support Providers"</b>    | means a partnership of local organisations operating within the Borough to help coordinate, promote, and support Residents and persons into training or employment opportunities as may be notified by the Council from time to time;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>"Employment and Skills Team"</b>                 | means the Council's team responsible for supporting residents and persons into training or employment opportunities and any successor team(s) that may exist from time to time;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>"Energy Performance Guidance"</b>                | means the London Plan (as at the date of this Agreement) and the GLA guidance on preparing energy assessments (June 2022);                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>"Energy Plan"</b>                                | means a revised Energy Strategy to be submitted by the Owner to the Council for approval in accordance with the Planning Permission and containing information relating to the Development's energy requirements and performance and how these will be met and shall comprise the details required by the Planning Permission and in addition: <ul style="list-style-type: none"> <li>(a) details of the supply of heat and energy to the Development;</li> <li>(b) information regarding the performance of the Development's energy proposals and how these will be met including how the Development will comply with Energy Performance Guidance to achieve the Carbon Reduction Target;</li> <li>(c) the amount and calculation of the Carbon Offsetting Contribution (if applicable) anticipated from the data in the submitted Energy Plan;</li> </ul> and once approved the <b>"Approved Energy Plan"</b> ; |
| <b>"Energy Plan Costs"</b>                          | means the Council's reasonable and proper costs incurred in reviewing the submitted Energy Plan including the costs of any independent consultant engaged by the Council to review and verify the information in the Energy Plan;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>"Energy Strategy"</b>                            | the document titled "Energy Statement" prepared by Hodkinson dated September 2024 submitted to the Council as part of the Application;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

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| <b>"External Consultant"</b>    | means the external consultant(s) appointed by the Council to assess the Development Viability Information;                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>"Formula"</b>                | means Formula 1b and/or Formula 2 and/or Formula 3 and/or Formula 4 as the context so permits;                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>"Formula 1b"</b>             | means the formula identified as "Formula 1b" within the Annex to Schedule 3;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>"Formula 2"</b>              | means the formula identified as "Formula 2" within the Annex to Schedule 3;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>"Formula 3"</b>              | means the formula identified as "Formula 3" within the Annex to Schedule 3;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>"Formula 4"</b>              | means the formula identified as "Formula 4" within the Annex to Schedule 3;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>"Fraudulent Transaction"</b> | means:<br>(a) a transaction the purpose or effect of which is to artificially reduce the Late Stage Review Actual GDV and/or artificially increase the Late Stage Review Actual Build Costs; or<br>(b) a Disposal that is not an arm's length third party bona fide transaction;                                                                                                                                                                                                                                                                                        |
| <b>"GLA"</b>                    | means the Greater London Authority or any successor in statutory function;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>"Habitable Room"</b>         | means any room within a Residential Unit the primary use of which is for living, sleeping or dining and which expressly includes kitchens of 13 square metres or more, living rooms, dining rooms and bedrooms but expressly excludes kitchens with a floor area of less than 13 square metres, bathrooms, toilets, corridors and halls;                                                                                                                                                                                                                                |
| <b>"Index"</b>                  | the All Items Index of Retail Prices issued by the Office for National Statistics or any replacement publication or index agreed by the Council in the event that the All Items Index of Retail Prices becomes no longer maintained and 'Indexation' shall be construed as set out in Clause 7.3;                                                                                                                                                                                                                                                                       |
| <b>"Implementation Date"</b>    | means the date upon which a material operation as defined in section 56(4) of the 1990 Act shall be first carried out in respect of the Development upon the Property other than (for the purposes of this Agreement and for no other purpose) operations consisting of site survey, site clearance, remedial or remediation work in respect of any contamination or other adverse ground condition, diversion and laying or removal of services, erection of any temporary means of enclosure including fences and hoardings, the temporary display of site notices or |

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|                                                                                | advertisements and references to "Implementation" and "Implement" shall be construed accordingly;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>"Late Stage Review Actual Build Costs"</b><br>( <b>"D"</b> in Formula 3)    | means the Build Costs incurred at the Late Stage Review Date which for the avoidance of doubt shall exclude any contingency allowance;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>"Late Stage Review Actual GDV"</b><br>( <b>"A"</b> in Formula 3)            | <p>means the sum of:</p> <ul style="list-style-type: none"> <li>(a) the value of all gross receipts from any Sale of a Component of the Development prior to the Late Stage Review Date;</li> <li>(b) the Market Value of any Component of the Development that has been otherwise Disposed prior to the Late Stage Review Date but not Sold; and</li> <li>(c) 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 Owner to the Council and/or the GLA (as applicable);</li> </ul> <p>in respect of which the supporting evidence to be submitted as part of the Development Viability Information shall include documentary evidence of all gross receipts under (a) and evidence of rental values achieved for different Components of the Development under (b);</p> |
| <b>"Late Stage Review Cap"</b>                                                 | means the cap on the Late Stage Review contribution as calculated in accordance with Formula 4;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>"Late Stage Review Contribution"</b>                                        | means a financial contribution for the provision of off-site Affordable Housing in the Borough the precise value of which shall be calculated in accordance with Formula 3 and which shall be subject to the Late Stage Review Cap;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>"Late Stage Review Date"</b>                                                | means the date on which 75% (seventy-five) per cent of the Residential Units have been Disposed;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>"Late Stage Review Estimated Build Costs"</b><br>( <b>"E"</b> in Formula 3) | means the estimated Build Costs remaining to be incurred at the Late Stage Review Date;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>"Late Stage Review Estimated GDV"</b>                                       | means the estimated Market Value at the Late Stage Review Date of all remaining Components of the Development that are yet to be Disposed based on detailed comparable evidence;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>"LB Application"</b>                                                        | means the application for listed building consent submitted by the Owner to the Council and validated by the Council on 26 September 2022 for "the demolition of existing laundry building and 1970s infill building; alterations and extensions to 44 existing almshouses to create 8 x 1 bed, 12 x 2 bed and 6 x 3 bed units; alterations to existing Gatehouse to provide 1 x 2 bed unit; construction of 1 x new build 3 bed                                                                                                                                                                                                                                                                                                                                                                                                                                          |



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|                                               | almshouse to replace 1970s infill building; construction of a new apartment building comprising 7 x studio units and 9 x 1 bed units; construction of 4 x new build 2 bed units within two new pavilions (2 units in each pavilion, 4 units in total); with landscaping; improvements to access; car parking; and ancillary development thereto" and allocated local planning authority reference HGY/2022/4320;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>"LB Consent"</b>                           | means listed building consent granted pursuant to the LB Application;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>"London Living Wage"</b>                   | means the hourly rate which the Living Wage Foundation (or any alternative independent successor body agreed in writing between the Parties) determines is the minimum rate required to cover the basic costs of living in the Borough; <sup>3</sup>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>"London Plan"</b>                          | the London Plan published and adopted by the GLA in March 2021 as revised from time to time and "London Plan Policy" or "London Plan Policies" shall be construed as policies set out in the London Plan;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>"London Plan Annual Monitoring Report"</b> | means the monitoring report published annually by the Mayor of London reviewing the progress being made in implementing the policies and addressing the objectives of the London Plan or any replacement GLA guidance or policy;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>"Market Value"</b>                         | <p>means the price at which the sale of the relevant property interest would have been completed unconditionally for cash consideration on the Relevant Review Date based on detailed comparable market evidence, including evidence of rental values achieved for any Component of the Development which has been Disposed but not Sold, to be assessed by the Council and assuming:</p> <ul style="list-style-type: none"> <li>(a) a willing seller and a willing buyer;</li> <li>(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;</li> <li>(c) that no account is taken of any additional bid by a prospective purchaser with a special interest; and</li> <li>(d) that both parties to the transaction have acted knowledgeably, prudently and without compulsion;</li> </ul> |
| <b>"North Sub Region"</b>                     | means the areas of the London boroughs of Haringey, Enfield and Barnet;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>"Occupation Date"</b>                      | means the date on which any part of the Development (or any part) is first occupied for the purposes permitted by the Planning Permission                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

<sup>3</sup> More information can be found at <https://www.livingwage.org.uk/>;

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|                                                  | excluding occupation for the purposes of fitting out or marketing the Development (or any part or phase) and the terms "Occupy" "Occupied" and "Occupation" shall be construed accordingly;                                                                                                                                                                                                                                                                                      |
| <b>"Occupier(s)"</b>                             | means any person or persons who Occupy the Development (or any part thereof) at any time during the lifetime of the Development for the purposes set out in the Planning Permission excluding occupation for the purposes of fitting out or marketing the Development;                                                                                                                                                                                                           |
| <b>"Parties"</b>                                 | means the parties to this Agreement and their successors in title and the term Party shall be construed accordingly;                                                                                                                                                                                                                                                                                                                                                             |
| <b>"Payment Form"</b>                            | means the form to be used by the Owner when making financial payments to the Council in accordance with this Agreement as set out in Annexure 2 of this Agreement;                                                                                                                                                                                                                                                                                                               |
| <b>"Planning Obligations Monitoring Officer"</b> | means an officer of the Council from time to time allocated to deal with and monitor all obligations;                                                                                                                                                                                                                                                                                                                                                                            |
| <b>"Planning Permission"</b>                     | means the planning permission for the Development pursuant to the Application;                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>"Practical Completion"</b>                    | the date on which the Development (or relevant part of it) is properly certified as practically complete by the Owner's relevant professional under the contract for the construction of the Development so that it is ready for Occupation subject only to minor snagging works which will not affect beneficial use and enjoyment of the Development (or relevant part of it) and the terms "Practically Complete" and "Practically Completed" shall be construed accordingly; |
| <b>"Priority Groups"</b>                         | means Residents facing barriers into work including the unemployed, young people, care leavers, Residents with disabilities both physical and mental, women, people from Black, Asian and Minority Ethnic backgrounds, low earners, people over 50 and those who are digitally excluded;                                                                                                                                                                                         |
| <b>"Property"</b>                                | means the land and premises known as Edmansons Close, Bruce Grove, London, N17 6XD shown indicatively edged in red on the attached at Annexure 1 and labelled "Site Location Plan";                                                                                                                                                                                                                                                                                              |
| <b>"Public Subsidy"</b>                          | means funding from the Council and/or the GLA together with any additional public subsidy secured by the Owner to support the delivery of the Development                                                                                                                                                                                                                                                                                                                        |
| <b>"Relevant Review Date"</b>                    | means the Early Stage Review Date or the Late Stage Review Date (as the context requires);                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>"Resident"</b>                                | means a person who is resident in the Borough and such residency can be proven by the production of two valid proofs of address which are no                                                                                                                                                                                                                                                                                                                                     |



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|                                                          | more than two (2) months old and the term Residents shall be construed accordingly;                                                                                                                                                                                                                                                                                              |
| <b>"Residential Travel Plan"</b>                         | means a plan:<br>(a) setting out ways to encourage sustainable transport to and from the Development ;<br>(b) monitor and manage on-site car park usage with the objective of reducing the use of the private car by Occupiers of the Development and their visitors and which is approved by the Council; and<br>(c) any other information reasonably requested by the Council. |
| <b>"Residential Travel Plan Co-Ordinator"</b>            | means a person appointed to liaise with the Council in the submission and agreement of the Residential Travel Plan and on compliance therewith and to be responsible for promoting the Residential Travel Plan to Occupiers of the Residential Units;                                                                                                                            |
| <b>"Residential Travel Plan Monitoring Contribution"</b> | means the sum of £15,000 (fifteen thousand pounds) to be paid by the Owner to the Council in accordance with paragraph 1 of Schedule 2 and applied by the Council towards the cost of monitoring the Residential Travel Plan;                                                                                                                                                    |
| <b>"Resident's Parking Permit"</b>                       | means a permit issued under the Road Traffic Regulation Act 1984 which permits the holder to park in accordance with the Traffic Management Order;                                                                                                                                                                                                                               |
| <b>"Residential Units"</b>                               | means the units of residential accommodation to be provided as part of the Development and "Residential Unit" shall be construed accordingly;                                                                                                                                                                                                                                    |
| <b>"Sale"</b>                                            | means:<br>(a) the sale of the freehold of a Component; or<br>(b) the grant of a lease of a Component with a term of 125 years or more and subject to nominal rent<br>and "Sold" shall be construed accordingly;                                                                                                                                                                  |
| <b>"Skills-Based Training"</b>                           | a training programme that is intended to provide unemployed Residents with the skills and qualifications to access jobs being created by the Development and consisting of work experience placements and a guaranteed interview (for suitable individuals) linked to planned jobs and employment outcomes;                                                                      |
| <b>"STEM and Career Inspirational Sessions"</b>          | means programmes designed to develop long-term relationships with local organisations with the aim of working closely with them to deliver practical activities relevant to the construction industry including in Science Technology Engineering and Maths (STEM) and details of how the activities will be delivered, the format of such sessions to be agreed                 |

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|                                                 | with the Employment and Skills Team as part of the Employment and Skills Plan;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>"Substantial Implementation"</b>             | means the occurrence of the following in respect of the Development: <ul style="list-style-type: none"> <li>(a) completion of all ground preparation works for a phase/block and all site-wide enabling works;</li> <li>(b) completion of the foundations for the 16 unit apartment building and</li> <li>(c) letting of a contract for the construction of the Development;</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>"Substantial Implementation Target Date"</b> | means the date 24 months from but excluding the date of grant of the Planning Permission;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>"Sustainability Review"</b>                  | means an assessment to be provided by the Owner in writing for the approval of the Council in accordance with this Agreement which shall include an as built detailed energy assessment of the Development prepared in accordance with the Energy Performance Guidance and Council policies which: <ul style="list-style-type: none"> <li>(a) explains and provides evidence to demonstrate whether or not the Development has been constructed and completed in accordance with the Approved Energy Plan and in particular whether the Carbon Reduction Target has been met at the Development;</li> <li>(b) explains and provides evidence to demonstrate whether or not the Development following Occupation complies with London Plan and Council policies;</li> <li>(c) re-calculates and explains the amount of the Carbon Offsetting Contribution (if any) having regard to the data available and supplied as part of this review;</li> <li>(d) provides evidence to support (a) to (c) above including but not limited to photographic evidence, air tightness test certificates and as-built energy performance certificates; and</li> <li>(e) such other information reasonably requested by the Council;</li> </ul> which when approved shall become the <b>"Approved Sustainability Review"</b> |
| <b>"Sustainability Review Costs"</b>            | means the Council's reasonable and proper costs incurred in reviewing the submitted Sustainability Review including the costs of any independent consultant engaged by the Council to review and verify the information in the Sustainability Review.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>"Target Return"</b>                          | means profit on value of 17.5 per cent being the blended profit of Residential Units and any other Component of the Development as a percentage of gross development value;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



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| <b>"Traffic Management Order"</b>              | means the relevant order for the time being in force made under the Road Traffic Regulation Act 1984 (as amended) which establishes a controlled parking zone within the vicinity of the Property;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>"Traffic Management Order Contribution"</b> | means the sum of £4,000 (four thousand pounds) to be paid by the Owner to the Council in accordance with paragraph 1 of Schedule 2 and applied by the Council towards the costs associated with establishing and/or amending the Traffic Management Order and advertising the same which establishment and/or amendment shall remove the Development from those premises the residents of which may apply for a Resident's Parking Permit;                                                                                                                                                                                                                                                                        |
| <b>"Traineeships"</b>                          | means a skills development programme for Young Residents that consists of training delivered by a training provider/work placement for a period of 6 weeks to 1 year including: <ul style="list-style-type: none"> <li>(a) a minimum of 70 hours of meaningful and high quality work experience over the duration of the traineeship and as agreed with the traineeship provider.</li> <li>(b) constructive feedback and advice to the trainee;</li> <li>(c) an interview for an Apprenticeship or job in Owner's organisation at the end of the traineeship if one is available</li> </ul> an exit interview at the end of the traineeship with meaningful written feedback if no job is available; <sup>4</sup> |
| <b>"Transfer"</b>                              | means the transfer of the freehold or grant of a lease for a term of at least 125 years unless otherwise agreed in writing with the Council and "Transferred" shall be construed accordingly;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>"Welcome Pack"</b>                          | means a set of guides and documents forming a welcome induction pack for Occupiers of the Development prepared by the Residential Travel Plan Co-ordinator and approved by the Council that shall include (but not be limited to): <ul style="list-style-type: none"> <li>(a) details about available public transport to and from the Development and available bus/rail/tube services, maps and timetables;</li> <li>(b) relevant cycling/walking routes and information, and</li> <li>(c) shall include a £200 (two hundred pounds) voucher for active travel related equipment purchases for every new Occupier of the Development;</li> </ul>                                                                |
| <b>"Work Placements"</b>                       | means positions for unemployed and economically inactive Residents aged 16+ to undertake work placement for a minimum of 10 (ten) days (40 hours) to include pre-employment placements;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

<sup>4</sup> For more information visit: <https://www.gov.uk/guidance/traineeship-information-for-employers>;

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| <b>“Working Days”</b>   | any day except Saturday, Sunday, Christmas Day, Good Friday and any statutory bank holiday;                                                                                                  |
| <b>“Young Resident”</b> | means a person who is a Resident or for whom the Council has a corporate parenting responsibility and who are aged 16 - 24 years including those not in employment, education, and training. |

- 1.2. This Agreement is made pursuant to section 106 of the 1990 Act, section 111 of the 1972 Act, section 16 of the 1974 Act, section 1 of the 2011 Act and any other enabling statutory provisions.
- 1.3. Words importing the singular shall include the plural and vice versa unless the contrary intention is expressed.
- 1.4. Any reference to a specific statute or statutes includes any statutory extension or modification amendment or re-enactment of such statute and any regulations or orders made under such statute.
- 1.5. The clause paragraph and schedule headings are for reference purposes only and shall not be taken into account in its construction or interpretation.
- 1.6. A reference to a clause paragraph or schedule is (unless the context otherwise requires) a reference to a clause paragraph or schedule of this Agreement.
- 1.7. The expressions “the Owner” shall include its respective successors in title and assigns and the expression “the Council” shall include their successors in statutory function.
- 1.8. Unless otherwise indicated words importing persons shall include firms, companies, other corporate bodies or legal entities and vice versa.
- 1.9. Any obligation, covenant, undertaking or agreement by any Owner not to do any act or thing includes an obligation, covenant, undertaking or agreement not to permit or allow the doing of that act or thing.
- 1.10. Where in this Agreement a party includes more than one person any obligation of that party shall be joint and several.
- 1.11. Any plan strategy or similar required to be submitted pursuant to this Agreement may be updated from time to time with the approval of the Council and any such revised plan strategy

or similar shall be capable of being enforced by the Council pursuant to the terms of this Agreement as if it were the original.

**2. Taking Effect**

This Agreement shall take effect on the date of this Agreement and clause 4 and the Schedules to this Agreement shall not be enforceable until the Implementation Date.

**3. Application of enabling powers**

3.1. It is hereby agreed that the covenants and conditions in this Agreement are planning obligations for the purposes of Section 106 of the 1990 Act (save for clause 9) and that the Council is the local planning authority by whom they may be enforced and all covenants and conditions in this Agreement are enforceable by the Council pursuant to section 16 of the 1974 Act and all other enabling statutory provisions as noted above.

3.2. Both positive and restrictive covenants and undertakings herein on the part of the Owner are entered into with the intent that the same shall be enforceable without limit of time not only against the Owner but also against its successors in title and assigns and any person corporate or otherwise claiming through or under the Owner an interest or estate created after the date hereof in the Property or any part or parts thereof as if that person had also been an original covenanting party in respect of such of the covenants and undertakings which relate to the interest or estate for the time being held by that person.

3.3. In the event that any new planning permission(s) are granted by the Council pursuant to Section 73 of the 1990 Act in connection with the Planning Permission and unless the Council confirms in writing otherwise the obligations in this Agreement shall relate to and bind any subsequent planning permission(s) in respect of the Property granted pursuant to Section 73 of the 1990 Act and the Property itself, and the definitions of Application, Development and Planning Permission in this Agreement shall be construed to include reference to any application under Section 73 of the 1990 Act, the planning permission(s) granted thereunder and the development permitted by such subsequent planning permission(s) PROVIDED THAT:

3.3.1 any obligations in this Agreement that have already been complied with, discharged or satisfied shall be treated as having been so complied with, discharged or satisfied for the purposes of any subsequent planning permission granted under section 73 of the 1990 Act and shall not give rise to any further liability; and

3.3.2 nothing in this clause shall fetter the discretion of the Council in determining any application(s) under Section 73 of the 1990 Act and in particular shall not prevent the

Council from requiring a variation to or modification of this Agreement as a pre-condition of the grant of any permission under Section 73 of the 1990 Act.

- 3.4. The obligations contained in this Agreement shall not be enforceable against:
- 3.4.1 any statutory undertaker or other person who acquires any part of the Property or interest therein for the purposes of the supply of electricity gas water drainage telecommunication services or public transport services or as adopted highway
- 3.4.2 Any individual owner lessee or Occupier of a Residential Unit and their mortgagee or chargee who holds their interest on a bona fide arm's-length basis (save for Paragraph 1 of the Schedule 4 (car free development obligations) which shall bind such individual owner lessee or occupier).
- 3.5. No person shall be liable for any breach of any of the planning obligations or other provisions of this Agreement after it shall have parted with its entire interest in the Property but without prejudice to liability for any subsisting breach arising prior to parting with such interest.
- 3.6. This Agreement shall cease to have effect (insofar only as it has not already been complied with and without prejudice to any subsisting liability) if the Planning Permission shall be quashed or revoked or otherwise withdrawn or expires without prior Implementation.
- 3.7. Nothing in this Agreement shall be construed as prohibiting or limiting any right to develop the Property or any part of it in accordance with a planning permission (other than the Planning Permission) granted by the Council or by the relevant Secretary of State on appeal or by reference to him after this date.
- 4. Obligations of the Owner**
- The Owner hereby covenants and undertakes for itself and its successors in title with the Council as follows:
- 4.1. General
- 4.1.1 To observe and perform or cause to be observed and performed the obligations stipulations and other matters set out in the Schedules and this Agreement at the times and in the manner provided therein and not to carry out continue or procure the Development without performing and observing (according to their respective terms) the obligations stipulations and other matters set out in the Schedules and this Agreement and on the part of the Owner to be performed and observed unless otherwise agreed in writing by the Parties.

4.1.2 Subject to compliance with all health and safety and other reasonable requirements of the Owner to permit the Planning Obligations Monitoring Officer access to the Property during the carrying out of the Development to inspect whether the provisions of this Agreement are being observed and performed in accordance with this Agreement PROVIDED ALWAYS THAT the Council shall:

4.1.2.1 provide the Owner with reasonable written notice of its intention to carry out such an inspection;

4.1.2.2 comply with all relevant legislation; and

4.1.2.3 at all times be accompanied by the Owner or its agent.

4.1.3 Not to encumber or otherwise deal with their interest in the Property or any part or parts thereof in any manner whatsoever whereby the obligations, covenants and undertakings imposed by this Agreement are rendered impossible to carry out.

## **5 Council's Covenants**

5.1 The Council hereby covenants with the Owner to use all financial contributions, costs, fees and sums received from the Owner under the terms of this Agreement for the purposes specified in this Agreement for which they are to be paid or for such other purposes for the benefit of the Development as the Owner and the Council shall agree.

5.2 At the written request of the Owner, the Council shall provide written confirmation of the discharge of the obligations contained in this Agreement when satisfied that such obligations have been performed.

## **6 Notice to the Council/Other Matters**

6.1 The Owner shall give written notice to the Council no later than five Working Days prior to the date of Commencement and the Implementation Date specifying when Commencement or Implementation (as applicable) is anticipated to take place.

6.2 If the Owner fails to give written notice of the date of Commencement and/or the Implementation Date to the Council in accordance with the above the Due Date for the Contributions shall be the date the Planning Permission is issued.

6.3 Within 7 (seven) days following Practical Completion of the Development the Owner shall certify in writing to the Planning Obligations Monitoring Officer quoting the Application reference the date upon which any Residential Units or other parts comprised in the Development are Practically Complete and (subject to fit out) ready for Occupation.

- 6.4 The Owner shall give written notice to the Council no later than five Working Days prior to the date of first Occupation of the Development specifying when such Occupation is anticipated to take place.
- 6.5 The Parties shall act in good faith and shall co-operate with each other to facilitate the discharge and performance of all obligations contained herein and the Owner shall comply with any reasonable requests of the Council to have access to any part of the Property or any requests to provide documentation within the Owner's possession (at the Owner's expense) for the purposes of monitoring compliance with the obligations contained herein.
- 6.6 The Owner agrees declares and covenants with the Council that it shall observe and perform the conditions restrictions and other matters mentioned herein and shall not make any claim for compensation in respect of any condition restriction or provision imposed by the Agreement and further shall indemnify the Council for any expenses or liability arising to the Council in respect of any breach by the Owner of any obligations contained herein save to the extent that any act or omission of the Council its employees or agents has caused or contributed to such expenses or liability.
- 6.7 Unless otherwise specified where any agreement consent approval confirmation or expression of satisfaction is to be obtained from any Party under the terms of this Agreement the Parties hereby agree that the same shall be in writing and not be unreasonably withheld or delayed.
- 7 Payments VAT and Index linking**
- 7.1 Payment of financial contributions pursuant to the terms of this Agreement shall be made by the Owner to the Council sending the full amount by direct bank transfer to the Council's bank account in accordance with the Payment Form (amended and issued to the Planning Obligations Monitoring Officer to record such payment as applicable) the Owner shall send the completed Payment Form to the Planning Obligations Monitoring Officer
- 7.2 All sums payable and consideration given in accordance with the terms of this Agreement shall be exclusive of any value added tax properly payable in respect thereof and all Parties other than the Council shall pay and indemnify the Council against such value added tax properly payable on any sums paid to the Council under this Agreement and PROVIDED THAT in the event that value added tax is due or becomes due on any sum payment or consideration in this Agreement, such sum shall be paid by the Owner in full upon presentation of an appropriate value added tax invoice addressed to the Owner in addition to the sum, payment or consideration due under this Agreement.
- 7.3 Any financial contributions, sums, costs and fees where the amounts are specified in this Agreement and which are payable under this Agreement after the date of this Agreement shall

be increased by a percentage equivalent to the percentage increase (if any) in the Index from the date of this Agreement to the date that the relevant contribution is paid.

- 7.4 All financial contributions, sums, costs, fees and expenses payable to the Council under this Agreement shall bear interest at the rate of 4% above the base rate of the Barclays Bank plc from time to time being charged from the Due Date until payment is made.

**IT IS HEREBY AGREED AND DECLARED** by the Parties hereto that:-

**8 Notices**

- 8.1 The provision of Section 196 of the Law of Property Act 1925 (as amended) shall apply to any notice submission or approval or agreement to be served under or in connection with this Agreement.
- 8.2 Any such notice submission or approval shall be in writing and shall cite the clause and/or paragraph and/or Schedule to which it relates.
- 8.3 In the case of notice, acknowledgement or approval it shall be sent
- 8.3.1 to the Council and addressed to the London Borough of Haringey, Planning Obligations Monitoring Officer, quoting the planning reference number on the front page; and
- 8.3.2 to any other party addressed to that party at the address at the beginning of the Agreement or to such other person or address as the Council may agree.
- 8.4 Any notice or approval or agreement from the Council shall be signed by a representative of the Council's Development Management Unit.
- 8.5 The Council and the Owner agree that where the submission or approval of documents and other details is required under this Agreement such submission or approval may be served or communicated by e-mail or other electronic means but shall only be deemed received or served once a non-automatic receipt is received by the sender.

**9. Monitoring Costs and Legal Costs**

The Owner agrees to pay the Council its monitoring costs of £5,107.75 (five thousand one hundred and seven pounds and seventy-five pence) and its legal costs reasonably and properly incurred in preparing and settling this Agreement on or prior to the date of completion of the Agreement.

**10. Registration**

10.1 This Agreement shall be registered by the Council as a Local Land Charge.

10.2 Following the performance and satisfaction of all of the obligations contained in this Agreement the Council shall upon receiving a written request in writing from the Owner forthwith effect the cancellation of all entries made in the Register of Local Land Charges in respect of this Agreement.

**11. Waiver**

11.1 The failure by any party to enforce at any time or for any period any one or more of the terms and/or obligations of this Agreement including those contained in any Schedule or annex hereto shall not be a waiver of those terms and/or obligations or of the right at any time subsequently to enforce all terms of this Agreement.

11.2 Nothing contained or implied in this Agreement shall prejudice or affect the Council's powers to enforce any specific obligation term or condition nor shall anything contained or implied herein prejudice or affect any provisions, rights, powers, duties and obligations of the Council in the exercise of its functions as local planning authority for the purposes of the 1990 Act or as a local authority generally and its rights, powers, duties and obligations under all public and private statutes, bye laws and regulations may be as fully and effectually exercised as if the Council were not a party to this Agreement.

11.3 If any provision in this Agreement shall in whole or in part be held to be invalid or unenforceable under any enactment or rule of law such provision shall to that extent be deemed not to form part of this Agreement and the enforceability of the remainder of this Agreement shall not be affected.

**12. Third Party Rights**

The Parties to this Agreement do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it (other than a successor in title or a successor in statutory function).

**13. Dispute Resolution**

13.1 Save as otherwise herein expressly provided any dispute or differences arising between the Parties as to their respective rights duties or obligations and to any other matter or things in any way arising out of or in connection with the subject matter of this Agreement may be referred for the determination of an independent expert to be agreed upon by the parties or failing agreement by a person nominated by the President for the time being of the Law Society and the decision of the said expert shall be final and binding on the parties and the said expert's fees and expenses shall be payable as the expert directs provided that nothing in this clause

shall fetter the Council in exercising its discretion in carrying out its functions and/or enforcing a restriction or requirement imposed under the obligations in clause 4 and Schedules by injunction.

- 13.2 For the avoidance of doubt either of the Parties to this Agreement are entitled to trigger the dispute resolution process in clause 13.1 in the event that the relevant time period for the other party's approval consent or response to be given pursuant to a provision of this Agreement has passed without any substantive response from that party or in the absence of any stated time period for the same when a reasonable time period has passed without any substantive response from that party or when such approval consent or response is otherwise being unreasonably withheld or delayed.

**14. Change in Ownership**

From the date of this Agreement until all the obligations set out in the Schedules have been discharged the Owner shall provide the Council with a certified copy (including a plan if appropriate and redacted as necessary) of any sale, transfer, lease, assignment, mortgage or other disposition of any freehold or long leasehold interest ("Disposition") of all or any part of the Property (save to the owner and/or Occupier of a single Residential Unit or a mortgagee thereof), including the name and address of the person to whom the Disposition was made and the nature and extent of the interests disposed of to them within 21 (twenty-one) days of such Disposition.

**15. Non-Compliance**

Subject to clause 13 in the event of any non-compliance with any of the provisions of this Agreement the Owner shall upon written notice from the Council forthwith take any steps reasonably and properly required by the Council to remedy such non-compliance.

**16. Confirmation Of Interest**

The Owner hereby warrants and confirms that so far as it is aware at the date of this Agreement apart from the Parties there are no other persons with a legal estate or beneficial interest in the rents and profits or proceeds of sale of the Property or any part thereof.

**17. Future Mortgagee**

A mortgagee with a charge over the Property created after the date of this Agreement shall have no liability under this Agreement unless and until the mortgagee becomes a successor in title or a mortgagee in possession of the Property or any part thereof in which case it too will be bound by the obligations as if it were a person deriving title from the Owner for all such time as it remains a mortgagee in possession.

**18. Jurisdiction**

This Agreement is governed by and interpreted in accordance with the law of England and Wales.

**SCHEDULE 1**  
**Restoration Works**

The Owner covenants with the Council:-

1. To Practically Complete the restoration and refurbishment works to the Chapel detailed in and permitted by the Planning Permission and the LB Consent before more than 50% of the Residential Units are Occupied.
2. Not to Occupy more than 50% of the Residential Units until the restoration and refurbishment works to the Chapel detailed in and permitted by the Planning Permission and the LB Consent have been Practically Completed.

**SCHEDULE 2**  
**The Contributions**

The Owner covenants with the Council:-

1. To pay to the Council the Demolition and Construction Monitoring Contribution, the Traffic Management Order Contribution and the Residential Travel Plan Monitoring Contribution on or prior to the Implementation Date.
2. Not to Implement, cause or permit Implementation of the Development until the Council has received the Demolition and Construction Monitoring Contribution, the Traffic Management Order Contribution and the Residential Travel Plan Monitoring Contribution in full by direct bank transfer to the Council's bank in accordance with clause 7.1.

## **SCHEDULE 3**

### **Viability**

The Owner covenants with the Council:-

#### **Part 1 – Early Stage Review**

##### **1. Early Stage Review Trigger**

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

1.2 No later than five Working Days after receiving a written request from the Council, the Owner shall provide to the Council any additional documentary evidence reasonably requested by the Council to enable it to determine whether the Substantial Implementation has been achieved on or before the Substantial Implementation Target Date.

1.3 Following the Owner's notification pursuant to paragraph 1.1 of this Schedule 3, the Owner shall afford the Council access to the Property to inspect and assess whether or not the works which have been undertaken achieve the Substantial Implementation PROVIDED ALWAYS THAT the Council shall:

- (a) provide the Owner 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 or its agent.

1.4 No later than 20 Working Days after the Council receives

- (a) notice pursuant to paragraph 1.1 of this Schedule 3; or
- (b) if the Council makes a request under paragraph 1.2 of this Schedule 3, the additional documentary evidence,

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

1.5 If the Council notifies the Owner that the Council considers that the Substantial Implementation has not been achieved then this paragraph 1 shall continue to apply mutatis mutandis until the Council has notified the Owner pursuant to paragraph 1.4 of this Schedule 3 that the Substantial Implementation has been achieved.

- 1.6 The Owner shall not Occupy the Development or any part thereof until:
- (a) the Council has notified the Owner pursuant to paragraph 1.4 of this Schedule 3 that Substantial Implementation has been achieved on or before the Substantial Implementation Target Date.
  - (b) the Council has notified the Owner pursuant to paragraph 3.4 of this Schedule 3 that no Additional Affordable Housing Units are required; or
  - (c) If the Council notifies the Owner pursuant to paragraph 3.4 of this Schedule 3 that Additional Affordable Housing Units are required, an Additional Affordable Housing Scheme has been approved pursuant to paragraph 3.4 or 3.5 of this Schedule 3.

**2. Submission of Development Viability Information and Other Information**

- 2.1 Where Substantial Implementation has not occurred before the Substantial Implementation Target Date (as determined by the Council under paragraph 1.4 of this Schedule 3 or pursuant to dispute resolution in accordance with clause 13 of this Agreement):

- 2.1.1 the Owner shall submit the following information no later than 20 Working Days after the date on which the Owner is notified pursuant to paragraph 1.4 or 1.6 of this Schedule 3 that Substantial Implementation has been achieved, on the basis that the Council may make such information publicly available:

- (a) the Development Viability Information for Formula 1b and Formula 2;
- (b) a written statement that applies the applicable Development Viability Information to Formula 1b (PROVIDED ALWAYS THAT if the result produced by Formula 1b is less than zero it shall be deemed to be zero) and Formula 2 thereby confirming whether in the Owner view any Additional Affordable Housing Units can be provided; and
- (c) where such written statement confirms that Additional Affordable Housing Units can be provided, an Additional Affordable Housing Scheme; and

- 2.1.2 paragraphs 3 and 4 of this Schedule 3 shall apply.

**3. Assessment of Development Viability Information and other Information**

- 3.1 The Council shall assess the information submitted pursuant to paragraph 2 of this Schedule 3 and assess whether in its view Additional Affordable Housing Units are required to be delivered in accordance with Formula 1b and Formula 2 and for the avoidance of doubt the Council will be entitled to rely on its own evidence in determining inputs into Formula 1b and Formula 2 subject to such evidence also being provided to the Owner.

- 3.2 The Council may appoint an External Consultant to assess the information submitted pursuant to paragraph 2 of this Schedule 3.

- 3.3 In the event that the Council and/or an External Consultant requires further Development Viability Information or supporting evidence of the same then the Owner shall provide any reasonably required information to the Council or the External Consultant (as applicable and with copies to the other parties) within 10 Working Days of receiving the relevant request and this process may be repeated until the Council and/or the External Consultant (as applicable) has all the information it reasonably requires to assess whether in their view Additional Affordable Housing Units are required to be delivered in accordance with Formula 1b and Formula 2.
- 3.4 When the Council or its External Consultant has completed its assessment of the information submitted pursuant to paragraph 2 of this Schedule 3, the Council shall notify the Owner in writing of the Council's decision as to whether any Additional Affordable Housing Units are required and whether the submitted Additional Affordable Housing Scheme is approved.
- 3.5 Where the Council concludes that Additional Affordable Housing Units are required but the Owner's initial submission concluded otherwise, the Owner shall provide an Additional Affordable Housing Scheme to the Council for approval (such approval not to be unreasonably withheld or delayed) within 10 Working Days of the date on which it receives the Council's notice pursuant to paragraph 3.4 of this Schedule 3.
- 3.6 If the Council's assessment pursuant to paragraph 3.4 of this Schedule 3 concludes that
- (a) a surplus profit arises following the application of Formula 1b but such surplus profit is insufficient to provide any Additional Affordable Housing Units pursuant to Formula 2;
  - or
  - (b) a surplus profit arises following the application of Formula 1b but such surplus profit cannot deliver a whole number of Additional Affordable Housing Units pursuant to Formula 2;
- then in either scenario the Owner shall pay any such surplus profit allocable to any incomplete Additional Affordable Housing Unit to the Council as a financial contribution towards offsite Affordable Housing.
- 3.7 The Owner shall pay the Council's costs which are reasonably and properly incurred in assessing the information submitted pursuant to paragraph 2 of this Schedule 3 including those of the External Consultant within 20 Working Days of receipt of a written request for payment.

#### **4. Delivery of Additional Affordable Housing**

- 4.1 Where it is determined pursuant to paragraph 3.4 of this Schedule 3 that one or more Additional Affordable Housing Units are required the Owner shall not Occupy more than 50% (fifty percent) of the Residential Units unless and until it has:

- (a) Practically Completed all of the Additional Affordable Housing Units in accordance with the Additional Affordable Housing Scheme approved by the Council and made them available for Occupation; and
- (b) paid any remaining surplus profit pursuant to paragraph 3.6 of this Schedule 3 to the Council towards the delivery of off-site Affordable Housing within the Borough.

PROVIDED THAT if the Owner and the Council agree that the Owner can pay a financial contribution to the Council in lieu of the provision of the Additional Affordable Housing Units for the Council to use towards the provision of the same offsite ("the Payment In Lieu") and the Owner pays the Payment In Lieu to the Council this obligation shall be satisfied as soon as such payment has been made to the Council and no Additional Affordable Housing Units shall be required to be delivered as part of the Development.

- 4.2 The Parties agree that, in the event any Additional Affordable Housing Unit is to be delivered on-site as a result of the Early Stage Review, they shall enter into a supplemental deed pursuant to sections 106 and 106A of the 1990 Act incorporating the Council's standard Affordable Housing obligations.

## **Part 2 – Late Stage Review**

### **5. Late Stage Viability Review Trigger**

The Owner shall notify the Council in writing of the anticipated Late Stage Review Date not less than 20 Working Days in advance of that date.

### **6. Submission of Development Viability Information and Other Information**

- 6.1 No later than 20 Working Days after the Late Stage Review Date notified to the Council pursuant to paragraph 5 of this Schedule 3, the Owner shall submit the following information on the basis that the Council may make such information publicly available:

- (a) the Development Viability Information for Formula 3 and Formula 4; and
- (b) a written statement that applies the applicable Development Viability Information to Formula 3 (PROVIDED ALWAYS THAT if the result produced by Formula 3 is less than zero it shall be deemed to be zero) and Formula 4 thereby confirming whether in the Owner's view any Late Stage Review Contribution is payable and, if so, how much.

### **7. Assessment of Development Viability Information and Other Information**

- 7.1 The Council shall assess the Development Viability Information submitted pursuant to paragraph 6 of this Schedule 3 and assess whether in its view a Late Stage Review Contribution is payable in accordance with Formula 3 subject to the Late Stage Review Cap as calculated

in accordance with Formula 4 and, if so, how much and the Council will be entitled to rely on its own evidence in determining inputs into Formula 3 and Formula 4 subject to such evidence also being provided to the Owner.

- 7.2 The Council may appoint an External Consultant to assess the information submitted pursuant to paragraph 6 of this Schedule 3.
- 7.3 In the event that the Council and/or an External Consultant requires further Development Viability Information or supporting evidence of the same then the Owner shall provide any reasonably required information to the Council or the External Consultant (as applicable and with copies to the other parties) within 10 Working Days of receiving the relevant request and this process may be repeated until the Council and/or the External Consultant (as applicable) has all the information it reasonably requires to assess whether in its view any Late Stage Review Contribution is required in accordance with Formula 3 subject to the Late Stage Review Cap as calculated in accordance with Formula 4.
- 7.4 If the Council and/or External Consultant determines following receipt of the information submitted pursuant to paragraph 6 of this Schedule 3 that the Late Stage Review Date has not occurred, the Council may require the Owner to promptly submit additional information pursuant to paragraph 6 of this Schedule 3 or to re-submit the information required under paragraph 6 of this Schedule 3 upon the occurrence of the Late Stage Review Date (as determined by the Council).
- 7.5 When the Council or its External Consultant has completed its assessment of the information submitted pursuant to paragraph 6 of this Schedule 3, the Council shall notify the Owner in writing of its decision as to whether any Late Stage Review Contribution is required and, if so, how much.
- 7.6 If the Council notifies the Owner pursuant to paragraph 7.5 of this Schedule 3 that a Late Stage Review Contribution is required:
- (a) the Owner shall pay the Late Stage Review Contribution to the Council within 10 Working Days of the date on which such notice is received; and
  - (b) the Owner shall not Occupy more than 85 per cent (eighty-five percent) of the Residential Units until the Late Stage Review Contribution has been paid in full to the Council.
- 7.7 The Owner shall pay the Council's costs which are reasonably and properly incurred in assessing the information submitted pursuant to paragraph 6 of this Schedule 3 including those of the External Consultant within 20 Working Days of receipt of a written request for payment.

- 7.8 The Owner shall not Occupy more than 80% (eighty per cent) of the Residential Units until the Council has notified the Owner in writing of its decision as to whether any Late Stage Review Contribution is required pursuant to paragraph 7.5 of this Schedule 3.

**8. Public Subsidy**

Nothing in this Agreement shall prejudice any contractual obligation on the Owner to repay or reimburse any Public Subsidy using any surplus profit that is to be retained by the Owner following the application of Formula 2 and Formula 3.

**9. Monitoring**

- 9.1 The Parties acknowledge and agree that as soon as reasonably practicable after each of:

- (a) the approval of the Additional Affordable Housing Scheme pursuant to paragraph 3.4 or 3.5 of this Schedule 3 or, if an Additional Affordable Housing Scheme is not required by the Council, the conclusion of the assessment under paragraph 3.4 of this Schedule 3; and
- (b) the Council's notification pursuant to paragraph 7.5 of this Schedule 3 that a Late Stage Review Contribution is required

the Council shall report to the GLA through the London Development Database the following information (to the extent applicable):

- (c) the number and tenure of the Additional Affordable Housing Units by unit numbers and Habitable Room (if any);
- (d) the amount of any financial contribution payable towards offsite Affordable Housing pursuant to paragraph 3.6 of this Schedule 3; and
- (e) the amount of the Late Stage Review Contribution.

## ANNEX TO SCHEDULE 3

### Viability Formulas

#### FORMULA 1b (Surplus profit available for additional on-site affordable housing)

$$\text{"Surplus profit"} = ((A - B) - (C - D)) - P$$

Where:

A = Early Stage Review GDV (£)

B = Application Stage GDV (£)

C = Early Stage Review Build Costs (£)

D = Application Stage Build Costs (£)

P = (A - B) \* Y

Y = Target Return (%)

Notes:

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

(C - D) represents the change in build costs from the date of planning permission to the date of review.

P represents Owner profit on change in GDV.

#### FORMULA 2 (Additional affordable housing)

X = Additional London affordable rented housing / social rented housing requirement (Habitable Rooms)

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

Y = Additional London living rent housing / shared ownership requirement (Habitable Rooms)

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

Where:

A = Average Market Housing Value (£ per m<sup>2</sup>)

B = Average Social Rented Housing Value (£ per m<sup>2</sup>)

C = Average Intermediate Housing Value (£ per m<sup>2</sup>)

D = Average Habitable Room size for the Development being 24.18 m<sup>2</sup>

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

F = Percentage of surplus profit available for Additional Affordable Housing Units to be used for London affordable rented housing / social rented housing (%)

G = Percentage of surplus profit available for Additional Affordable Housing Units to be used for intermediate housing (%)

Notes:

(A - B) represents the difference in average value of market housing per m<sup>2</sup> and average value of social rented housing and London affordable rented housing per m<sup>2</sup> (£).

(A - C) represents the difference in average value of market housing and average value of intermediate housing per m<sup>2</sup> (£).

(E \* F) represents the surplus profit to be used for social rented/London affordable rent housing (£).

(E \* G) represents the surplus profit to be used for intermediate housing (£).

(E \* F) + (A – B) represents the additional social rented/London affordable rent housing requirement (m<sup>2</sup>).

(E \* G) + (A – C) represents the additional intermediate housing requirement (m<sup>2</sup>).

### **FORMULA 3 (Surplus profit available for affordable housing contribution)**

X = Late Stage Review Contribution

$$X = ((A + B - C) - (D + E - F) - P) * 0.6$$

**Where:**

**A =** Late Stage Review Actual GDV (£)

**B =** Late Stage Review Estimated GDV (£)

**C =**

- Application Stage GDV (£), where Development Viability Information for Formula 1b and 2 was not required to be submitted pursuant to paragraph 2 of Schedule 3;
- Early Stage Review GDV (£) as determined by the Council pursuant to clause 4.3.3 where Development Viability Information for Formula 1b and 2 was submitted pursuant to paragraph 6 of Schedule 3;

**D =** Late Stage Review Actual Build Costs (£)

**E =** Late Stage Review Estimated Build Costs (£)

**F =**

- Application Stage Build Costs (£), where Development Viability Information for Formula 1b and 2 was not required to be submitted pursuant to paragraph 2 of Schedule 3; or
- Early Stage Review Build Costs (£) as determined by the Council pursuant to clause 4.3.3, where Development Viability Information for Formula 1b and 2 was submitted pursuant to paragraph 2 of Schedule 3.

**P =** (A + B – C) \* Y

**Y =** Target Return (%)

**Notes:**

(A + B - C) represents the change in GDV from the date of the planning permission (or previous review if triggered) to the Late Stage Review Date.

(D + E – F) represents the change in build costs from the date of the planning permission (or previous review if triggered) to the Late Stage Review Date.

P represents Owner profit on change in GDV.

0.6 represents the 60 per cent of the surplus profit to be used by the Council for additional affordable housing, after the Owner's profit (P) has been deducted.

#### FORMULA 4

X = Late Stage Review Cap

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

Where:

A = Average Market Housing Value (£)

B = Average Social Rented Housing Value (£)

C = Average Intermediate Housing Value (£)

D = 24.18 m<sup>2</sup>, being the average Habitable Room size for the Development

E =

- 33 Habitable Rooms, where Additional Affordable Housing Units were not required to be provided pursuant to paragraph 3.4; or
- {●}<sup>5</sup> Habitable Rooms, where Additional Affordable Housing Units were required to be provided pursuant to paragraph 3.4

being the shortfall in social rent/London affordable rent (by Habitable Room) when compared with the Affordable Housing target tenure split.

F =

- 22 Habitable Rooms, where Additional Affordable Housing Units were not required to be provided pursuant to paragraph 3.4;; or
- {●}<sup>6</sup> Habitable Rooms, where Additional Affordable Housing Units were required to be provided pursuant to paragraph 3.4,;

being the shortfall in intermediate housing (by Habitable Room) when compared with the Affordable Housing target tenure split.

<sup>5</sup> To be determined following the Early Stage Review where additional Low Cost Rent Housing was provided as part of the Early Stage Review.

<sup>6</sup> To be determined following the Early Stage Review where additional Intermediate Housing was provided as part of the Early Stage Review.

#### **SCHEDULE 4**

##### **Restriction on Applying for Resident's Parking Permits, Residential Travel Plan Welcome Pack, and Blue Badge Parking**

The Owner covenants with the Council:-

#### **1. Restriction on Applying for Resident's Parking Permits**

1.1 The Owner, any individual owner, or any Occupier of any Residential Unit shall not apply for a Resident's Parking Permit save for as provided in paragraph 1.5 of this Schedule 4.

1.2 Save for where paragraph 1.5 of this Schedule 4 applies in the event that a Resident's Parking Permit is issued to the Owner, any Individual Owner or Occupier of a Residential Unit it shall be surrendered to the Council within 7 days of a written demand therefor from the Council.

1.3 Prior to the Occupation of each Residential Unit each Occupier shall be informed by the Owner of the contents of this Agreement and that as a result they shall not be entitled to apply for a Resident's Parking Permit from the Council and any Disposal licence transfer lease or tenancy to any resident shall contain an obligation for the resident to comply with and raise no objection to the provisions of paragraphs 1.1 and 1.2 of this Schedule 4 in substantially the form set out below:

"the transferee/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 transferor/lessor and separately with the Mayor and Burgesses of the London Borough of Haringey ("the 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 in respect of such premises and if such a permit is issued then it shall be surrendered within 7 days of written request to do so from the Council and this covenant shall also be enforceable by the Council under the Contracts (Rights of Third Parties) Act 1999, section 1 SAVE THAT any resident who holds a disabled persons badge issued pursuant to section 21 of the Chronically Sick and Disabled Persons Act 1970 (as amended) shall be entitled to resident's parking permit."

1.4 Any advertisement in relation to the marketing or sale of any Residential Unit within the Development is to include specific reference that the Development is subject to the restrictions in this paragraph 1 of this Schedule 4.

1.5 The restrictions in paragraphs 1.1 to 1.4 of this Schedule 4 shall not apply in respect of any Occupier of the Development who is a Blue Badge Holder.

## **2. Residential Travel Plan**

- 2.1 Prior to the Occupation Date to submit a Residential Travel Plan to the Council for approval and in the event of any refusal by the Council to approve the Residential Travel Plan to pay regard to the Council's reasonable reasons for such refusal and to resubmit the Residential Travel Plan as amended having regard to the Council's reasonable reasons for refusal.
- 2.2 Not to Occupy or cause or permit Occupation until the Council approves the Residential Travel Plan ("the **Approved Residential Travel Plan**").
- 2.3 Prior to the Occupation Date to appoint the Residential Travel Plan Co-Ordinator and to inform the Council of their name and contact details (or any replacement thereof) before the Residential Travel Plan Co-ordinator is appointed.
- 2.4 Not to Occupy or cause or permit Occupation until the Residential Travel Plan Co-ordinator has been appointed and the Council has been informed of the name and contact details of the Residential Travel Plan Co-ordinator pursuant to paragraph 2.3.
- 2.5 To work in collaboration with the Council to conduct annual reviews of the **Approved Residential Travel Plan** for a minimum of five (5) years following first Occupation of the Development and following such reviews to make such necessary amendments to the Approved Residential Travel Plan as may be reasonably required by the Council.
- 2.6 From the Occupation Date to carry out and comply with the Approved Residential Travel Plan (as may be amended from time to time in accordance with clause 2.6) for the lifetime of the Development.

## **3. Welcome Pack**

- 3.1 No less than 3 (three) months prior to the anticipated date of first Occupation of the Development the Owner shall submit a draft of the Welcome Pack to the Council for approval and in the event of any refusal by the Council to approve the Welcome Pack the Owner shall have regard to the Council's reasonable reasons for such refusal and resubmit an amended draft Welcome Pack having regard to the Council's reasonable reasons for refusal.
- 3.2 Not to Occupy the Development until and unless the Welcome Pack has been submitted to the Council pursuant to paragraph 3.1 of this Schedule 4 and has been approved by the Council in writing.
- 3.3 To deliver the Welcome Pack as approved by the Council to each Residential Unit of the Development immediately after the same is first Occupied.



**4. Blue Badge Parking**

- 4.1 To construct the Blue Badge Parking Spaces prior to Occupation and separately not to Occupy the Development until the Blue Badge Parking Spaces have been constructed.
- 4.2 From the Occupation Date unless otherwise agreed by the Council, not to use or permit the use of a Blue Badge Parking Space by a person who is not a Blue Badge Holder for the lifetime of the Development.

## **SCHEDULE 5**

### **Energy**

The Owner covenants with the Council as follows:

#### **1. Energy Plan**

- 1.1 To submit the Energy Plan prior to carrying out any Above Ground Works and separately not to carry out any Above Grove Works until the Energy Plan has been submitted to and approved by the Council ("Approved Energy Plan").
- 1.2 Following the submission of the Energy Plan to the Council and before the Council approves the same:
  - 1.2.1 To provide any information or documentary evidence reasonably requested by the Council in relation to the Energy Plan accurately, in good faith and as soon as reasonably practicable and in any event within 10 (ten) Working Days of such a request; and
  - 1.2.2 To reimburse the Council the Energy Plan Costs insofar as the same are reasonably and properly incurred in reviewing the submitted Energy Plan and pay those costs to Council within 21 Working Days of a demand therefor.
- 1.3 If the Approved Energy Plan shows that the Carbon Reduction Target is not expected to be met at the Development then the Owner shall pay the Base Carbon Offsetting Contribution to the Council in accordance with clause 7.1 of this Agreement before carrying out any Above Ground Works.
- 1.5 The Owner shall not carry out any Above Ground Works until the Council has received the Base Carbon Offsetting Contribution in accordance with paragraph 1.4 of this Schedule 5.

#### **2. Sustainability Review**

- 2.1 To submit the Sustainability Review to the Council for approval prior to the Occupation Date.
- 2.2 Not to Occupy or cause or permit Occupation or use of the Development until the Sustainability Review has been submitted to and approved by the Council ("Approved Sustainability Review") and in the event of any refusal by the Council to approve the Sustainability Review to resubmit an amended draft Sustainability Review having regard to the Council's reasonable reasons for refusal until the Sustainability Review is approved by the Council in writing and once approved not to Occupy or cause or permit Occupation of any part of the Development otherwise than in accordance with the Approved Sustainability Review.
- 2.3 Following the submission of the Sustainability Review to the Council and before the Council approves the same:

- 2.3.1 To provide any information or documentary evidence reasonably requested by the Council in relation to the Sustainability Review accurately, in good faith and as soon as reasonably practicable and in any event within 10 (ten) Working Days of such a request; and.
- 2.3.2 To reimburse the Council the Sustainability Review Costs insofar as the same are reasonably and properly incurred in reviewing the submitted Sustainability Review and pay those costs to Council within 21 Working Days of a demand therefor.
- 2.4 If the Approved Sustainability Review shows that the Carbon Reduction Target has not been met the Owner shall pay the Additional Carbon Offsetting Contribution (if the Additional Carbon Offsetting Contribution is more than zero) to the Council in accordance with clause 7.1 of this Agreement before Occupation.
- 2.6. Not to Occupy or cause or permit Occupation or use of the Development unless and until the Council has received payment of the Additional Carbon Offsetting Contribution (if any) in accordance with paragraph 2.5 of this Schedule 5.

### **3. 'Be Seen' Energy Performance Indicators**

- 3.1 In this paragraph the terms 'Energy Performance Indicators' and 'Reportable Unit' have the meanings given in the Be Seen Guidance.
- 3.2 The Owner shall:
  - 3.2.1 not carry out or cause or permit to be carried out any Above Ground Works until the verified energy performance indicator estimates for each Reportable Unit of the Development in accordance with the Be Seen Guidance have been submitted through the GLA's dedicated portal;
  - 3.2.2 submit updated and verified energy performance indicator estimates in accordance with the Be Seen Guidance to the GLA through its dedicated portal and shall not Occupy or cause or permit the Occupation of the Development until those estimates have been submitted.
- 3.3 One year after the Occupation Date and on each anniversary of this date thereafter for a period of 5 (five) years the Owner shall provide accurate and verified annual in-use energy performance data for all relevant indicators for each reportable unit of the Development in accordance with the Be Seen Guidance to the GLA via its dedicated portal and where the actual performance differs from the estimated performance, identify the causes and take the necessary mitigation measures to improve performance to the Council's reasonable satisfaction.

#### 4. Metering Strategy

On or prior to Occupation of any Residential Unit the Owner shall ensure that Automatic Meter Reading Devices required by the Approved Metering Strategy are installed and in operation at the relevant Residential Unit and provide the Council with evidence to demonstrate that this paragraph has been complied with and not to Occupy or permit the Occupation of the relevant Unit until the Automatic Meter Reading Devices have been installed and are in operation.

## SCHEDULE 6

### Employment and Skills

The Owner covenants with the Council:-

#### 1. Employment and Skills Plan

- 1.1 No later than twenty-eight (28) days prior to the start of the Construction Phase, to submit (or procure that the Employment and Skills Lead submits) to the Council an Employment and Skills Plan for the Construction Phase of the Development to include a detailed programme, procurement schedule, recruitment protocols and project and labour histogram programme projections, and timelines stipulating the following requirements and in the event of any refusal by the Council to approve the Employment and Skills Plan to resubmit an amended draft Employment and Skills Plan having regard to the Council's reasonable reasons for refusal until the Employment and Skills Plan is approved by the Council in writing:
- 1.1.1 the procurement of not less than twenty percent (20%) of the peak on-site workforce employed during the Construction Phase of the Development to comprise Residents each of whom shall be so employed for a minimum of 26 weeks;
  - 1.1.2 the provision of Skills-Based Training to the twenty percent (20%) referred to in paragraph 1.1.1 above and at least five percent (5%) of these to comprise Traineeships;
  - 1.1.3 the employment of full-time Apprenticeships to at least one Apprentice per £3 million development cost, up to maximum of 10% of the construction workforce at its anticipated maximum provision on site, such Apprentices to be
    - (a) nominated by Haringey Works;
    - (b) employed for a minimum of 26 weeks; and
    - (c) paid at no less than London Living Wage; and
    - (d) supported in their training and qualification to a minimum of NVQ Level 2;
  - 1.1.4 explaining how the Owner and any Contractor or any agent of any Contractor shall work exclusively with the Haringey Works Team and Employment and Skills Support Providers for any recruitment assessment screening testing and application support arrangements to maximise the employment and training opportunities for Residents including jobs and Apprenticeships arising from the Development during the Construction Phase SAVE THAT in the event that the Assigned Officer or Employment and Skills Support Providers are not able to refer a Resident for a job or Apprenticeship within 10 Working Days from the date the advertisement for that role is submitted to the Council and approved in writing the Owner and its contractor shall be free to recruit for that role from other sources;

- 1.1.5 the provision of Work Placements for unemployed and economically inactive Residents such number of Work Placements to be agreed with the Assigned Officer;
- 1.1.6 provision of no fewer than FIVE (5) STEM and Career Inspirational Sessions, the format of such sessions to be agreed with the Assigned Officer and working with the Council and its nominated partners;
- 1.1.7 the provision of details of how the Employment and Skills Plan prevents discrimination against groups with protected characteristics in terms of the employment and skills development opportunities it facilitates and has regard to the specific demographic characteristics of Residents in its proposed activities including residents who experience barriers to employment such as rehabilitating young offenders, long term unemployed, homeless persons, care leavers and neuro diverse individuals;
- 1.1.8 how suppliers and businesses which are based in the Borough will be helped to tender for such works as may be appropriate for them to undertake and or support locally based social enterprises including capacity building assistance through advice on business planning, mentoring and the purchase of products or services;
- 1.1.9 the provision of how the Employment and Skills Plan shall prioritise and support the Priority Groups identified by the Employment and Skills Recovery Action Plan;
- 1.1.10 the provision to the Assigned Officer of such information as is reasonably required to ensure compliance with the approved Employment and Skills Plan (including but not limited to monthly monitoring data, case studies, supporting evidence and summaries of details of the above opportunities provided to Residents during the Construction Phase), such information to be provided to the Council directly by the Owner (or its agents or contractors) in a format to be agreed by the Assigned Officer which may include the provision of information through an online portal as notified by the Council;
- 1.1.11 how the Owner shall use reasonable endeavours to obtain consent from all employees contractors and agents to ensure that the information required under paragraph 1.1.10 above can be provided to the Council in compliance with all Data Protection Act provisions and other statutory requirements; and contain sufficient information to enable the Council to assess the quantum of the Apprenticeship Support Contribution.
- 1.1.12 sufficient information to enable the Council to assess the quantum of the Apprenticeship Support Contribution.
- 1.2 Not to start or cause or permit the start of the Construction Phase of the Development unless and until the Employment and Skills Plan has been approved by the Council in writing and not to carry

out the Development otherwise than in accordance with the Employment and Skills Plan as so approved.

**2. Apprenticeship Support Contribution**

To pay the Apprenticeship Support Contribution on or prior to the Implementation Date and separately not to Implement or cause or permit Implementation unless and until the Apprenticeship Support Contribution has been received in full by the Council in accordance with clause 7.1 of this Agreement.

**3. NOT USED**

**4. Employment and Skills Lead**

4.1 On or prior to the Implementation Date to appoint a named senior level individual to act as the Employment and Skills Lead and to engage with the Assigned Officer any Construction Partnership and Haringey Works, including any Employment and Skills Support Providers to:

4.1.1 meet the requirements of the Employment and Skills Plan (as approved), the Construction Partnership and the obligations set out in this Schedule 6; and

4.1.2 to ensure efficient management and supply of Residents for employment and training opportunities for the Construction Phase of the Development in accordance with the Employment and Skills Plan (as approved) PROVIDED THAT the Owner shall not be required to offer employment to any candidate who does not have the necessary skills, knowledge or qualifications necessary to perform the employment.

4.2 Not to Implement or permit Implementation unless and until the Council has been informed of the name and contact details of the Employment and Skills Lead.

**5. Missed Targets**

5.1 In the event that the targets set in paragraph 1.1 of this Schedule 6 is not met in accordance with the Employment and Skills Plan (as approved) then the Owner (whether personally or through the Employment and Skills Lead) shall meet with the Assigned Officer to review the approved Employment and Skills Plan and to identify and agree measures to help achieve the relevant target and such meeting to take place within 10 Working Days of the date of a written request from the Assigned Officer to meet.

5.2 Notwithstanding the review required by the preceding paragraph 5.1 in the event that the Council determines that the number of Residents to be employed in accordance with paragraph 1.1 of this Schedule 6 and the Employment and Skills Plan (as approved) cannot be achieved then the Owner shall pay to the Council a sum of £2,800 (TWO THOUSAND AND EIGHT HUNDRED

**POUNDS ONLY) per Resident not so employed to fund measures to support the training and employment of Residents who experience difficulties and barriers in securing employment and such amount shall be paid in accordance with clause 7.1 of this Agreement and within 15 Working Days of receipt of written demand from the Council**

- 5.3 In the event that the Council determines that the number of Apprenticeships has not been delivered in accordance with paragraph 1 of this Schedule 6 and the Employment and Skills Plan (as approved) then the Owner shall pay a sum of £13,000 per full time Apprentice not employed in accordance with paragraph 1.1.3 of this Schedule 6 to the Council to support Apprenticeships and such amount shall be paid in accordance with clause 7.1 of this Agreement and within 15 Working Days of receipt of written demand from the Council.**

**6. Information to be supplied**

**The Owner shall state clearly in tender documentation, prior to selecting a Contractor, that these obligations under this Schedule 6 must be complied with by such Contractor and any sub-contractor and that they shall be required to engage with the Council in respect of the performance of those obligations.**

**ANNEXURE 1**  
**Drawings/Plans**



**ANNEXURE 2  
PAYMENT FORM**

1. Your name: .....
2. Your bank account name: .....
3. Your bank and branch name and address: .....
4. Your Sort Code: .....
5. Your account number: .....
6. Amount to be transferred to the Council: .....
7. The        Legal        Agreement        to        which        the        payment        relates:  
.....
8. The Contributions being paid pursuant to the abovementioned Legal Agreement:  
.....  
.....  
.....

**NOTES**

The Council's Bank details are:

London Borough of Haringey  
Barclays Bank plc  
Wood Green Branch  
London N22  
Sort Code: 20-98-47  
Account Number: 73294617

**Please note** that unless we receive your payment before 2.00 p.m. on any day our finance systems will not be able to confirm receipt of the funds until the following day.

You are advised to check with the Council's Planning Obligations Monitoring Officer that the Council's bank details have not changed prior to the payment being made.

**ANNEXURE 3**  
**APPLICATION STAGE VIABILITY APPRAISAL**

Edmansons Close  
Breakeven Appraisal

Development Appraisal  
JLL  
24 February 2026

**APPRAISAL SUMMARY****Edmansons Close  
Breakeven Appraisal****Appraisal Summary for Phase 1**

Currency in £

**REVENUE**

| Sales Valuation                            | Units     | ft <sup>2</sup> | Sales Rate ft <sup>2</sup> | Unit Price | Gross Sales       |
|--------------------------------------------|-----------|-----------------|----------------------------|------------|-------------------|
| One Bed Terraced Almshouses (Conversion)   | 8         | 3,856           | 669.20                     | 322,554    | 2,580,435         |
| Two Bed Terraced Almshouses (Conversion)   | 12        | 12,024          | 669.20                     | 670,538    | 8,046,461         |
| Three Bed Terraced Almshouses (Conversion) | 6         | 7,728           | 669.20                     | 861,930    | 5,171,578         |
| Two Bed Gatehouse (Conversion)             | 1         | 882             | 669.20                     | 590,234    | 590,234           |
| Two Bed Almshouses (New)                   | 1         | 1,012           | 669.20                     | 677,230    | 677,230           |
| Comer Pavillion Apartments (New)           | 4         | 2,628           | 669.20                     | 439,664    | 1,758,658         |
| One Bed Apartments (New)                   | 10        | 5,380           | 669.20                     | 360,030    | 3,600,296         |
| Studio Apartments (New)                    | 6         | 2,400           | 669.06                     | 267,626    | 1,605,754         |
| <b>Totals</b>                              | <b>48</b> | <b>35,910</b>   |                            |            | <b>24,030,646</b> |

**NET REALISATION****24,030,646****OUTLAY****ACQUISITION COSTS**

|                           |       |           |           |
|---------------------------|-------|-----------|-----------|
| Residualised Price        |       | 7,090,000 |           |
|                           |       |           | 7,090,000 |
| Stamp Duty                |       | 344,000   |           |
| Effective Stamp Duty Rate | 4.85% |           |           |
| Agent Fee                 | 1.00% | 70,900    |           |
| Legal Fee                 | 0.50% | 35,450    |           |
|                           |       |           | 450,350   |

**CONSTRUCTION COSTS**

| Construction                    | ft <sup>2</sup> | Buld Rate ft <sup>2</sup> | Cost      |           |
|---------------------------------|-----------------|---------------------------|-----------|-----------|
| Construction                    | 35,910          | 250.84                    | 9,007,797 |           |
| S106                            |                 |                           | 100,000   |           |
| CIL                             |                 |                           | 141,658   |           |
|                                 |                 |                           |           | 9,249,455 |
| <b>Other Construction Costs</b> |                 |                           |           |           |
| Cycle Storage                   |                 |                           | 21,000    |           |
|                                 |                 |                           |           | 21,000    |

**PROFESSIONAL FEES**

|                   |        |         |         |
|-------------------|--------|---------|---------|
| Professional Fees | 10.00% | 900,780 |         |
|                   |        |         | 900,780 |

**MARKETING & LETTING**

|           |       |         |         |
|-----------|-------|---------|---------|
| Marketing | 1.00% | 240,306 |         |
|           |       |         | 240,306 |

**DISPOSAL FEES**

|                 |       |            |         |         |
|-----------------|-------|------------|---------|---------|
| Sales Agent Fee |       | 1.50%      | 360,460 |         |
| Sales Legal Fee | 48 un | 750.00 /un | 36,000  |         |
|                 |       |            |         | 396,460 |

**MISCELLANEOUS FEES**

|                       |  |        |           |           |
|-----------------------|--|--------|-----------|-----------|
| Profit on GDV (17.5%) |  | 17.50% | 4,205,363 |           |
|                       |  |        |           | 4,205,363 |

**TOTAL COSTS BEFORE FINANCE****22,553,714****FINANCE**

|                                                 |  |  |           |           |
|-------------------------------------------------|--|--|-----------|-----------|
| Debit Rate 7.000%, Credit Rate 0.000% (Nominal) |  |  |           |           |
| Land                                            |  |  | 176,968   |           |
| Construction                                    |  |  | 2,371     |           |
| Other                                           |  |  | 1,297,593 |           |
| Total Finance Cost                              |  |  |           | 1,476,932 |

**TOTAL COSTS****24,030,646**

## APPRAISAL SUMMARY

JLL

Edmansons Close  
Breakeven Appraisal

### PROFIT

0

#### Performance Measures

|                                     |         |
|-------------------------------------|---------|
| Profit on Cost%                     | 0.00%   |
| Profit on GDV%                      | 0.00%   |
| Profit on NDV%                      | 0.00%   |
| IRR% (without Interest)             | 6.58%   |
| Profit Erosion (finance rate 7.000) | 0 mths  |
| Land Cost per Plot                  | 147,708 |

IN WITNESS whereof the parties have executed this Agreement as a deed the day and year first before written

THE COMMON SEAL of THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF HARINGEY was affixed by Order:



.....  
Authorised Officer  
Principal Lawyer, Property, Planning & Regeneration

EXECUTED AS A DEED by THE MASTER AND WARDENS AND BRETHREN AND SISTERS OF THE GUILD OR FRATERNITY OF THE BLESSED MARY THE VIRGIN OF THE MYSTERY OF DRAPERS OF THE CITY OF LONDON by affixing the common seal in the presence of.

[common seal]



.....  
Authorised Signatory