

DATED

20th January

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(1) THE MAYOR AND BURGESSES OF THE
LONDON BOROUGH OF HARINGEY

- and -

(2) FLORENTIA PROPERTY TRUSTEE 1 LIMITED

- and -

(3) FLORENTIA PROPERTY TRUSTEE 2 LIMITED

- and -

(4) THE ROYAL BANK OF SCOTLAND PLC

DEED OF VARIATION

Pursuant to Sections 106 and 106A of the Town and Country Planning Act 1990
relating to the development of 108 Vale Road N4 1TD

PLANNING APPLICATION REF: HGY/2022/0044

Anthony Collins
solicitors

THIS DEED is made the day of Two Thousand and Twenty-~~Five~~ **SIX**
between:

- (1) **THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF HARINGEY** of Civic Centre Wood Green London N22 8LE ("the Council");
- (2) **FLORENTIA PROPERTY TRUSTEE 1 LIMITED** and **FLORENTIA PROPERTY TRUSTEE 2 LIMITED** (both incorporated in Jersey) of Third Floor, 'Gaspé House, 66-72 The Esplanade, St Helier, Jersey JE1 2LH acting as trustees of the Florentia Property Unit Trust ("the Owner"); and
- (3) **THE ROYAL BANK OF SCOTLAND PLC** a registered company in England and Wales under company registration number SC083026 of 36 St. Andrew Square, Edinburgh, Scotland, EH2 2YB and whose address for service is Credit Documentation, 1 Spinningfields Square, Manchester M3 3AP ("the Mortgagee").

BACKGROUND

- (A) The Council is the Local Planning Authority for the purposes of the 1990 Act for the area in which the Land is situated and for the purposes of enforcing this Deed and is capable of enforcing the obligations in the Original Deed.
- (B) The Owner has a freehold interest in the Land registered at HM Land Registry under title number EGL352746, MX120435, NGL371100 AND MX282687.
- (C) On 9th June 2023 the Council, the Owner and The Mortgagee entered into the Original Deed.
- (D) Without prejudice to the covenants in the Original Deed, the Owner has applied to vary the Original Deed in accordance with Schedule 1.

NOW THIS DEED WITNESSES AS FOLLOWS

1. Definitions

1.1 In this Deed the following words have the following meanings:

"Original Deed"	the agreement made pursuant to Section 106 of the 1990 Act dated 9 th June 2023 relating to development at land at 108 Vale Road N4 1TD and made between the Council (1) the Owner
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(2), (3) and The Royal Bank of Scotland (4).

2. CONSTRUCTION OF THIS DEED

Where the context so admits:

- 2.1 Save as otherwise defined in this Deed the definitions used in this Deed shall have the meanings set out in Clause 1 of the Original Deed and Clause 2 of the Original Deed shall apply to this Deed as it applied to the Original Deed.

NOW THIS DEED WITNESSETH as follows:

3. BINDING EFFECT OF AGREEMENT

- 3.1 This Deed is made pursuant to Sections 106 and 106A of the 1990 Act and all other enabling powers. It relates to the Land and the covenants contained in it are enforceable by the Council pursuant to the 1990 Act.
- 3.2 The Owner hereby covenants and undertakes in respect of each and every part of the Property that they own:
- 3.2.1 to vary the Original Deed in the manner set out in Schedule 1; and
 - 3.2.2 to observe and perform the covenants contained in the Original Deed as varied by Schedule 1 hereof with the intent that the same shall bind the Property and be enforceable without limit of time not only against the Owner but also against their successors in title and those deriving title under them and any person claiming any legal or equitable estate or interest in the Property or any part or parts of it as if that successor and person had also been an original covenanting party.

4. DECLARATIONS

IT IS HEREBY AGREED AND DECLARED

- 4.1 Nothing in this Deed shall be construed as restricting the exercise by the Council of any powers exercisable by them under the 1990 Act or any other Act regulation or byelaws
- 4.2 This Deed shall remain in full force and effect notwithstanding the terms and conditions of any planning permission which may be or has been at any time issued by the Council or any other appropriate person or authority pursuant to the provisions of the 1990 Act

- 4.3 No waiver (whether expressed or implied) by the Council of any breach or default in performing or observing any of the covenants terms or conditions of this Deed shall constitute a continuing waiver and no such waiver shall prevent the Council from enforcing any of the relevant terms or conditions or for acting upon any subsequent breach or default.
- 4.4 The Owners waive any rights to claim compensation arising from any limitation or restriction on the planning use of the Property under the terms of this Deed.
- 4.5 If any individual clause or paragraph in this Deed and/or the Original Deed is subsequently held to be unenforceable by a court the parties agree that the offending clause or paragraph shall cease to be binding and will be severed from this Deed and/or the Original Deed (as appropriate) **PROVIDED THAT** the severing of such a clause or paragraph shall not affect the continuing enforceability of the remainder of this Deed and/or the Original Deed.
- 4.6 This Deed will be registered as a local land charge.
- 4.7 It is not intended that a third party should have the right to enforce a provision of this Deed pursuant to the Contracts (Rights of Third Parties) Act 1999.
- 4.8 This Deed and any dispute or claim arising out of, or in connection with it, or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

5. LEGAL COSTS

- 5.1 The Owner shall pay to the Council on or before the date of this Deed the reasonable and proper legal costs together with all disbursements incurred in connection with the preparation, negotiation, and completion of this Deed.

6. DECLARATION

- 6.1 It is hereby agreed with immediate effect that the Original Deed shall be varied in accordance with Schedule 1. In all other respects the Original Deed (as varied by this Deed) shall remain in full force and effect.
- 6.2 The provisions of this Deed shall come into effect upon the date hereof.
- 6.3 This Deed shall be read in conjunction with the Original Deed.

THE SCHEDULE

VARIATIONS TO THE ORIGINAL DEED

With effect from the date hereof the Original Deed shall be varied by:

1. The following definitions shall be removed from Clause 1 of the Original Deed:
 - 1.1 'Employment and Skills Plan'; and
 - 1.2 'Employment and Skills Support Providers'.
2. The definition 'Employment and Skills Plan Lead' shall be removed from Clause 1 of the Original Deed and replaced with the following:
 - 2.1 'Community Lead' means a named individual responsible for Affordable Workspace project management and operation of the Development.
3. The following definitions shall be added to Clause 1 of the Original Deed:
 - 3.1 '**Affordable Workspace**' means the floorspace equating to 2,000sq ft (net internal area) within the Development (such floorspace to be agreed in accordance with Paragraph 4.5.1-4.5.2 of this Agreement) to be made available to the Council and used by Local Businesses during the Affordable Workspace Period;
 - 3.2 '**Affordable Workspace Period**' means the period of 1 (one) year, commencing within 6 (six) weeks after the date of Practical Completion or the date of this Deed (whichever is the later);
 - 3.3 '**Affordable Workspace Project**' means a project offering free workspace for Haringey creatives, social enterprises, startups and entrepreneurs that face barriers to accessing it otherwise;
 - 3.4 '**Practical Completion**' means the issue of a certificate of practical completion by the Owners' architect, engineer or other certifying officer as the case may be under the relevant building contract entered into in respect of the Development or part thereof; and
 - 3.5 '**Local Businesses**' means independently-owned, micro, small and medium sized enterprises (SME's) in the Borough that employ less than 250 employees and have a turnover not exceeding £50 million and the term "SME or SME's" shall be construed accordingly;

4. Paragraph 4.5 of the Original Deed shall be DELETED in its entirety and REPLACED with the following wording:

- 4.5.1 Prior to Practical Completion the Owner shall submit to the Council for its written approval the proposed floorspace to be used as the Affordable Workspace.
- 4.5.2 Within 14 (fourteen) days the Assigned Officer of the Council shall approve or refuse the proposed floorspace for the Affordable Workspace with such approval or refusal to not be unreasonably delayed or withheld.
- 4.5.3 The Owner shall make the Affordable Workspace available to the Council for the Affordable Workspace Period, commencing within 6 weeks following Practical Completion or the date of this Deed (whichever is the later).
- 4.5.4 At the end of the Affordable Workspace Period there shall be no ongoing obligations on the Owner to provide the Affordable Workspace unless in the case of reasonable delays to the Affordable Workspace Project.
- 4.5.5 The Owner shall provide 14 (fourteen) days' written notice to the Council prior to any change in the Community Lead. This notice must confirm the name of the individual who will assume the role of the new Community Lead.

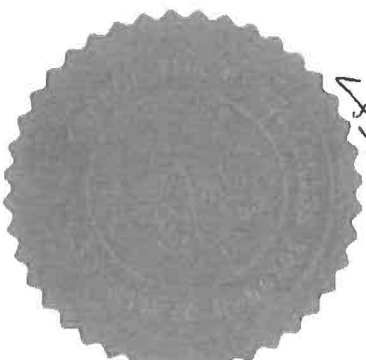
IN WITNESS whereof this Deed has been duly executed as a Deed by all the parties hereto the day and year first before written

THE COMMON SEAL OF)

THE MAYOR AND BURGESSES OF THE)

LONDON BOROUGH OF HARINGEY)

was affixed by Order


J M HONG

Authorised Officer

Principal Lawyers & Social Care Team

EXECUTED AS DEED by

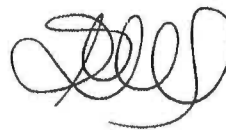
**Florentia Property Trustee 1 Limited in its capacity
as trustee of the Florentia Property Unit Trust,**

a company incorporated in Jersey

acting by *NICKI YATES*

who, in accordance with the laws of

that territory, is acting under authority of the company



Signature in the name of the company

Signature of authorised signatory

Witness Signature *[Signature]*

Witness Name *Laura dewandowska*

Witness Address *3rd Floor, Gaspe House*

66-72 Esplanade
Witness Occupation *Senior Fund Administrator*

EXECUTED AS DEED by

**Florentia Property Trustee 2 Limited in its capacity
as trustee of the Florentia Property Unit Trust,**

a company incorporated in Jersey

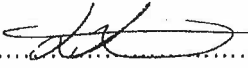
acting by... NICKI YATES 

who, in accordance with the laws of

that territory, is acting under authority of the company

Signature in the name of the company

Signature of authorised signatory

Witness Signature 

Witness Name Laura Lewandowska

Witness Address 3rd Floor Gaspe House

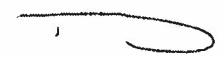
66-72 Esplanade
Witness Occupation Senior Fund Administrator

Executed and Delivered as a deed)

for and on behalf of The Royal Bank of)

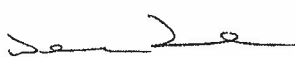
Scotland plc by a duly authorised Attorney)

in the presence of:-


Tina BAROSKY

STATION

REF 78988291m06


DENISE JONES

Witness' Signature - Bank Employee