

DATED

30 March

2012

THE MAYOR AND BURGESSES OF
THE LONDON BOROUGH OF BRENT

-and-

OTTLEY CORP

-and-

BANK OF IRELAND (UK) plc

FURTHER DEED OF AGREEMENT

Made pursuant to Section 106 of the Town and Country Planning Act 1990
Section 111 of the Local Government Act 1972 Section 16 of the
Greater London Council (General Powers) Act 1974
and all other enabling powers relating to
Land at 105,107 and 109 Salusbury Road, London NW6 6RG

Fiona Ledden
Borough Solicitor
Brent Town Hall
Forty Lane
Wembley
Middlesex HA9 9HD

Ref: TSV/610/1297/S106

THIS DEED is made the *30th* day of *March* Two Thousand and Twelve

BETWEEN

- (1) **THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF BRENT** of Town Hall, Forty Lane, Wembley, Middlesex HA9 9HD ("the Council") of the first part; and
- (2) **OTTLEY CORP** care of Compass House Pynacles Close Stanmore Middlesex HA7 4AF ('the Owner') of the second part; and
- (3) **BANK OF IRELAND (UK) plc** whose registered office is at Bow Bells House 1 Bread Street London EC4M 9BE (Company Registration Number 07022885) ("the Mortgagee")

INTERPRETATION

In this Deed the following words and expressions shall have the following meanings:-

'the Land'	has the same meaning as in the Principal Agreement
'the Principal Agreement'	the agreement entered into on 23 July 2007 between The Mayor and Burgesses of the London Borough of Brent (1), Ottley Corp (2) and The Governor and Company of the Bank of Ireland (3) pursuant to section 106 of the Act and other enabling powers

WHEREAS

- A. The Council is the local planning authority for the administrative area of the London Borough of Brent for the purposes of the Town and Country Planning Act 1990 as amended by the Planning and Compensation Act 1991 ("the Act")
- B. The Principal Agreement contains various obligations on the part of the parties thereto which come into effect upon the implementation of planning permission issued under ref 07/0158.
- C. The Council's Planning Committee resolved at a meeting on 15 February 2012 that a further planning permission should be granted under reference number 11/3039 in the same terms as the previous permission but providing a further period for the implementation of the permission.

- D. The Mortgagee is the chargee of a charge on the Land
- E. The parties hereto are entering into this agreement to provide that upon the implementation of the planning permission issued under reference number 11/3039 all the provisions in the Principal Agreement will be binding on the parties hereto.

NOW THIS DEED WITNESSES AS FOLLOWS:

- 1.1 References in this Deed to any statutes or statutory instruments shall include and refer to any statute or statutory instrument amending consolidating or replacing them respectively from time to time and for the time being in force

2. LEGAL EFFECT

- 2.1 THIS Deed is made pursuant to Section 106 of the 1990 Act Section 111 of the Local Government Act 1972 Section 16 of the Greater London Council (General Powers) Act 1974 and all other enabling powers and the covenants herein on the part of the Owners are entered into with the intent that the same shall be enforceable without limit of time not only against the Owners but also against their successors in title and any person corporate or otherwise claiming through or under them an interest or estate in the Land or any part or parts thereof as if that person had also been an original covenanting party in respect of the interest or estate for the time being held by it.
- 2.2 THE obligations herein on the part of the Owners are planning obligations for the purposes of Section 106 of the 1990 Act
- 2.3 THE Owner COVENANTS with the Council on the execution hereof to pay the Council's reasonable legal and other professional costs incurred in respect of the preparation and completion of this Agreement;
- 2.4. The parties to this Deed covenant severally to be bound by the clauses and obligations contained in the Principal Agreement as if the Principal Agreement had been entered into between the parties hereto, save as modified as set out below:
 - (a) The Contributions referred to in paragraph 1 of the First Schedule shall be amended so that a Contribution of Eighty Seven Thousand Pounds (£87,000) is payable upon a Material Start and index linked from the date of the Committee decision (22 February 2012) to be utilised by the Council towards education, sustainable transportation, open space and public realm improvements in the local area

- (b) References to "Very Good" EcoHomes and BREEAM ratings in paragraph 3 of the First Schedule shall be replaced by 'Code of Sustainable Homes Level 3"

2.5 The Mortgagee shall only be directly liable for the breach of any of the obligations contained in this agreement during any such periods as it is a mortgagee in possession of the Land

IN WITNESS of which this Deed has been executed and delivered on the first date before written

EXECUTED as a DEED by affixing)
 THE COMMON SEAL of **THE MAYOR**)
AND BURGESSES OF THE)
LONDON BOROUGH OF BRENT)
 in the presence of:)




.....
 Solicitor

SIGNED as a DEED on behalf of)
OTTLEY CORP incorporated in)
 Panama by **DAVID AZOURI** being)
 a person who, in accordance with the)
 laws of that territory, is acting under the)
 authority of that company was hereunto)
 affixed in the presence of:-)

.....
 Authorised Signatory

EXECUTED as a DEED by)
BANK OF IRELAND (UK) plc)
 acting by a director and secretary)

.....
 Director

.....
 Secretary