

Application to modify or discharge a section 106 Planning Obligation Town and Country Planning Act 1990

Please use this form when applying for the modification or discharge of a planning obligation to Havant Borough Council. Forms should be returned to Public Service Plaza, Civic Centre Road, Havant PO9 2AX.

For further information refer to the Town and Country Planning (Modification and Discharge of Planning Obligations) Regulations 1992.

1. Type of application

Are you applying to **modify** a planning obligation

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Yes

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No

Are you applying to **discharge** a planning obligation

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Yes

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No

2. Your details

Name:

Vivid Housing Limited

Address:

Peninsular House

Wharf Road

Portsmouth

Postcode:

PO2 8HB

Email address:

Daytime tel no:

3. Agent details if applicable

Name:

Devonshires Solicitors LLP

Address:

Finsbury Circus

London

Postcode:

EC2M 7DT

Email address:

louise.taylor@devonshires.co.uk

Contact name:

Daytime tel no:

4. Full postal address of the site to which the obligation relates:

1. 2-24 (even) Windrush Close; 10-24 (even) Daffodil Way; 22-30 (even) Poppy Way and 3-7 (odd) Iris Close, Havant, Hampshire PO9; and
2. 2, 4, 5-8 (inc) and 10 Lupine Road; 1-8 (inc) Crocus Court; 2-8 (even) Poppy Way and 29-49 (odd) Glenleigh Park, Havant, Hampshire
PO9

5. Nature of the applicant's interest in the land:

The applicant is an RP of the affordable housing on the site

6. Please provide sufficient information to enable us to identify the planning obligation (planning reference numbers, etc) and the particular obligation(s) to be modified/changed:

The applicant would like to amend the mortgagee exclusion clause (at clause 8.17 of Schedule 2) of the Section 106 Agreement dated 12 June 2013, as varied by a Deed of Variation dated 12 June 2015 (linked to planning permissions refs: APP/12/01222 and APP/14/00767)

7. What reason(s) do you have for applying for the modification or discharge of the obligation?

The mortgagee exclusion clause at clause 8.17 of Schedule 2 of the Agreement (as varied) is inadequate (as currently drafted) and will result in the properties being restricted in value for the applicant to EUV-SH (Existing Use Value for Social Housing). A EUV-SH value can be up to 70% less than the market value of these properties. This hinders the applicant's financial standing and their ability to provide new affordable homes. The applicant would therefore like to amend the mortgagee exclusion clause in the Agreement (as varied) to incorporate the sector standard mortgagee exclusion clause (as agreed with various sector stakeholders (including lenders/funders) via the Property Finance Working Group) to uplift the value of these properties to MV-STT (Market Value Subject to Tenancies)

Signed - Applicant:

Or signed - Agent:

Devonshires

Date (DD/MM/YYYY)

18.08.2021

Checklist:

Please tick

A 1 copy of this form, signed and dated

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B 1 copy of a map identifying the land to which the obligation relates

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C 1 copy of such other information as you consider relevant to the determination of the application

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