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DATED 13 May 2011

Ravenswood Holdings Limited

and

Clydesdale Bank PLC

to

THE COUNCIL OF THE BOROUGH OF HAVANT

PLANNING OBLIGATION BY UNDERTAKING

Pursuant to Section 106 of the Town and Country Planning Act 1990 (as amended)

relating to land adjacent to

2 New Road, Bedhampton, Havant, Hampshire PO9 1DE

Saulet Ashworth LLP, Solicitors
Froddington House,
Cumberland Business Centre,
Northumberland Road,
Portsmouth PO5 1DS

THIS DEED OF UNDERTAKING is made the 13 day of May 2011

BY

(1) THE OWNER

(2) THE MORTGAGEE (if any)

1. In this Deed:

1.1 "the Act" means the Town and Country Planning Act 1990 as amended

1.2 "the Appeal" means the appeal against the Council's notice of refusal to the application dated 12 January 2011 which the Owner has made to the Secretary of State against the Council's refusal of planning permission and given a reference number which is set out in paragraph five of the schedule

1.3 "Application" means the application for planning permission in respect of the Land given a reference number which is set out in paragraph Five of the Schedule which Application to carry out the Development has been made to the Council as appropriate local planning authority and which by notice dated 12 January 2011 was refused.

1.4 "the Council" means the Council of the Borough of Havant being the local planning authority by whom the within written Obligations are enforceable

1.5 "the County Council" means Hampshire County Council being the local planning authority by whom the within written Obligations are enforceable

1.6 "the Development" means the development described in paragraph Six of the Schedule

1.7 "the Hampshire County Council Transport Contribution" means the sum of money specified in Paragraph Eight of the Schedule being a contribution (being applied at such time and in such manner as the County Council shall in its absolute discretion determine) to the costs to be incurred by the Council or Hampshire County Council in the provision, improvement and maintenance of Havant Borough Council's sustainable transport list.

1.8 "Indexed" means such contribution to be index linked in accordance with the Smooth All-in Road Construction Tender Price Index (RCTPI) 1995 series published by the 'Department for Business, Enterprise & Regulatory Reform' or any replacement thereof from the beginning of the Financial Year in which the financial contribution is determined (either by agreement with the applicant or as determined at development management committee which ever is the sooner)

1.9 "the Land" means the land described at paragraph One of the Schedule and any buildings structures or erections at any time thereon

1.10 "the Mortgage" means the mortgage or charge (if any) described at paragraph Four of the Schedule and all of them if more than one

1.11 "the Mortgagee" means the mortgagee or chargee (if any) and in the case of

more than one all of them described at paragraph Three of the Schedule

1.12 "Obligations" means those planning obligations (being restrictions requirements covenants agreements obligations or any of the foregoing) enforceable at law and in particular (but without prejudice to the availability to any enforcing authority of any power which may be available to it for the purposes of the enforcement of this Deed) under the authority of the statutory provision referred to in clause 4 of this Deed and which are set out in paragraph Nine of the Schedule

1.13 "the Owner" means the owner and in the case of two or more owners each or all of them as owners of any or all parts of the Land and as parties to this Deed acting and being obliged by this Deed jointly and severally who is (or are) described at paragraph Two of the Schedule being a person or persons identified in accordance with Section 106(9)(c) of the Act

1.14 "the Permission" means the grant of planning permission made in response to the Appeal including where appropriate any grant of approval in respect of matters reserved by the said grant of planning permission or any subsequent grant of planning permission for the Development or for such other development on the Land as is not materially different from the Development (the determination of materiality being solely at the discretion of the Council)

1.15 "the Plan" means the plan attached to this Deed

1.16 "the Schedule" means the Schedule to this Deed being an integral part of this Deed

1.17 "the Solicitor" means the solicitor giving the certificate at paragraph Seven of the Schedule

2.1 With the intention and so as permanently to bind the Land and all parts thereof so far as lawfully may be effected and into whomsoever hands the same may come and so that the Obligations hereby created shall be enforceable both against the Owner and the Mortgagee (if any) and their respective successors the Owner and the Mortgagee (should it or they take possession of any part of the Land or exercise powers of sale under its security) hereby severally covenant and undertake as a planning obligation to comply fully with the Obligations

2.2 This instrument or document hereby expresses itself as executed as a Deed

3. The Owner (and each of them acting in concert in the case of more than one joint owner) has produced at Paragraph Seven of the Schedule a certificate of the Solicitor with the intention that the Council may and shall rely upon the truth of the matters therein certified namely that;

3.1 the Owner is immediately entitled to possession and occupation of a freehold estate in the Land subject only to the Mortgage (if any) no other person having an interest therein at law or (to the best of the Owner's knowledge and belief) in equity

3.2 in the case that the Land is subject to any mortgage the Mortgage (or in the case of more than one each of them) is described at Paragraph Four of the Schedule and no other mortgage or charge has been concluded which affects the Land other than the Mortgage and in the event that none is so described that there is no such mortgage or charge affecting the Land

4. This Deed of Undertaking is made pursuant to Section 106 of the Act with the intent that it shall bind the Owner and Mortgagee (if any) and be enforceable against them and the persons deriving title under them and shall be a planning obligation for the purposes of the Act

5. This Deed shall have effect indefinitely from the time the Permission is granted

6. In the event of any difference between the description of the Development in this Deed and the terms of the grant of permission issued by the Planning Inspectorate in response to the Appeal the text of the grant of planning permission only shall be deemed to express the permission granted by the Planning Inspectorate in response to the Appeal

7. The obtaining consequent upon the provisions of this Deed of expressions of acceptance or satisfaction on the part of the Council with things done in discharge of Obligations or determinations of materiality for the purposes of clause 1.12 shall be ineffective and not relied upon by any person unless in writing by the Council's Head of Development and Technical Services for the time being or such other officer who may be identified in writing by the Council for this purpose

8. In the event that any provision of this Deed is held to be invalid or unenforceable the remaining provisions of this Deed shall remain in full force and effect

9.1 No person shall be liable for any breach of any of the planning obligations or other provisions of this Deed after it shall have parted with its entire interest in

the Land but without prejudice to liability for any subsisting breach arising prior to parting with such interest.

9.2 Following the performance and satisfaction of all obligations contained in this deed the Council shall at the written request of the Owner effect the cancellation of all entries made in the Register of Local Land Charges in respect of this Undertaking.

9.3 This Undertaking shall cease to have effect (insofar only as it has not already been complied with) if the Planning Permission shall be quashed, revoked or otherwise withdrawn or (without the consent of the Owner) it is modified by any statutory procedure or expires prior to the Commencement of Development.

9.4 With the intention of acknowledging the Owner's legal estate in the Land is encumbered by this Undertaking and with priority over its security in the Land the Mortgagee as mortgagee of the Land hereby gives its consent to

9.4.1 the execution of this Undertaking;

9.4.2 the exercise by the Owner of any right power or discretion conferred on the Owner by this Undertaking; and

9.4.3 the registration of this Undertaking as a local land charge within the meaning of the 1975 Act

PROVIDED THAT the Mortgagee shall otherwise have no liability under this Undertaking unless it takes possession of the Land in which case it too will be bound by the obligations as if it were a person deriving title from the Owner.

THE SCHEDULE

1. (See clause 1.9) the Land
The land adjacent to 2 New Road, Bedhampton, Havant, Hampshire PO9 1DE shown edged red on the Plan.

2. (See clause 1.13) the Owner(s):
Ravenswood Holdings Limited Co Reg No 6788176 whose registered office is at 24 Picton House, Hussar Court, Waterlooville, Hampshire PO7 7SQ

3. (See clause 1.11) the Mortgagee(s) (if any):
Clydesdale Bank PLC of 30 St Vincent Place, Glasgow G1 2HL

4. (See clause 1.10) the Mortgage(s) (if any):
Mortgage dated 1 September 2010 and made between Ravenswood Holdings Limited of the one part and Clydesdale Bank PLC of the other part

5. (See clause 1.3) the Council's planning application reference number:
APP/10/00890
(See clause 1.2) the Planning Inspectorate's appeal reference number:
APP not yet known until the appeal has been submitted

6. (See clause 1.6) the Development
Construction of 1No 2 bed dwelling house and 2No. 1 bed flats with new access to New Road, associated car parking, bin storage and cycle storage.

7. (See clauses 1.17 and 3) Solicitors' Certificate
Certificate of Title
As Solicitor for the Owner we hereby certify that on the date of this Deed what is set out in clauses 3.1 and 3.2 and paragraphs 2, 3 and 4 of the Schedule to this Deed is true

Signed [redacted]
Name: John Richard Saulet
Address: Saulet Ashworth LLP, Solicitors, of Froddington House, Cumberland Business Centre, Northumberland Road, Portsmouth PO5 1DS

8. (See clauses 1.7 and 1.8) the Hampshire County Council Transport Contribution
£7,705.00 (Indexed)

9. (See clause 1.12) the Obligations

9.1 Not to commence or introduce or cause permit or suffer to be commenced or introduced upon or at the Land any Material Operation (as defined in Paragraph 9.2 of this Schedule) permitted by the Permission at any time before the Owner shall have paid to the County Council or caused to be paid to the County Council the Hampshire County Council Transport Contribution (Indexed)

9.2 The Owner covenants to notify the Council in writing at least 14 days before commencing a Material Operation on the Land.

9.3 In Paragraphs 9.1 and 9.2 of this Schedule "Material Operation" means:

9.3.1 any work of construction in the course of the erection of a building;

9.3.2 any work of demolition of a building;

9.3.3 the digging of a trench which is to contain the foundations or part of the foundations of a building;

9.3.4 the laying of any underground main or pipe to the foundations or part of the foundations of a building or to any such trench as is mentioned in paragraph 9.3.3;

9.3.5 any operation in the course of laying out or constructing a road or part of a road;

9.3.6 any change in the use of the Land which constitutes material development as defined in the Act

IN WITNESS whereof the parties hereto have executed and delivered this instrument or document as a Deed the day and year first before written.

Signed as a DEED by [redacted])
as a Director of)
Ravenswood Holdings Limited)
in the presence of:

Witness signature .....[redacted].....

Witness name [redacted]

Address

Occupation

Signed as a DEED by)
Clydesdale Bank PLC)
)
acting by

CLYDESDALE BANK PLC

[redacted]

[redacted]

Witness

Authorised Signatory