DATED 8th September 2011

T W ASSETS LIMITED (1)

and

T WARE DEVELOPMENTS LIMITED (2)

and

MCGREGOR DEVELOPMENTS LIMITED (3)

and

[redacted] ~~LLOYDS TSB BANK PLC~~ [redacted] (4)

and

THE COUNCIL OF THE BOROUGH OF HAVANT [redacted] ~~(5)~~ (4)

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# D E E D

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Pursuant to (inter alia)
Section 106 of the Town and Country Planning Act 1990
Relating to land at
Raebarn House, Hulbert Road, Waterlooville in Hampshire

Paul Griffith
Solicitor to the Council
Havant Borough Council
Civic Offices
Civic Centre Road
Havant, Hampshire
PO9 2AX

**THIS DEED** is made the 8th day of September 2011
**BETWEEN**

(1) T W ASSETS LIMITED (Company Registered Number 07097402) of 144 London Road, North End, Portsmouth PO2 9DJ ("the First Owner")

(2) T WARE DEVELOPMENTS LIMITED (Company Registered Number 04279081) of 144 London Road, North End, Portsmouth PO2 9DJ ("the Second Owner")

(3) MCGREGOR DEVELOPMENTS LIMITED (Company Registered Number 713786) of 1 Holmehills Cottages, Conford, Hampshire GU30 7QP ("the First Mortgagee")

(4) [redacted] LLOYDS TSB BANK PLC (Company Registered Number 00002065) of 2 Gresham Street London, EC2V 7HN ("the Second Mortgagee") [redacted]
THE COUNCIL OF THE BOROUGH OF HAVANT OF Civic Offices Civic Centre Road Havant Hampshire PO9 2AX ("the Council")

**WHEREAS:**

(1) The Council is the Local Planning Authority for the purposes of the Town and Country Planning Act 1990 and a Local Housing Authority for the purposes of the Housing Act 1985 for the area within which the Land is situate

(2) The First Owner is the Freehold owner of the Land registered at the Land Registry with title absolute under title no. SH32207 and a certificate from the Solicitor to the First Owner has been produced to the Council that the First Owner is immediately entitled to possession and occupation of the Land subject only to the legal charge as set out below in Recital 4 and no other person has an interest therein at law or (to the best of the Owner's knowledge and belief) in equity

(3) The Second Owner is the Freehold owner of the Land registered at the Land Registry with title absolute under title no. HP275813 and a certificate from the Solicitor to the Second Owner has been produced to the Council that the Second Owner is immediately entitled to possession and occupation of the Land subject only to the legal charge as set out below in Recital 5 and no other person has an interest therein at law or (to the best of the Owner's knowledge and belief) in equity [redacted]

(4) The First Mortgagee has the benefit of a legal charge over that part of the Land under title no. SH32207 dated 22 October 2010.

(5) The Second Mortgagee has the benefit of a legal charge over that part of the Land under title no. HP275813 dated 29 March 2010. [redacted]

(6) The Council is the Local Authority for the purpose of Section 111 of the Local Government Act 1972 and is satisfied that the arrangements made in this Deed will facilitate be conducive and incidental to the Council's functions

(5) The Second Owner has submitted the Application for the Development to the Council and the Council being desirous of improving the area and general locality of the Land and wishing to restrict and regulate the development and use of the Land is minded to grant planning permission pursuant to the Application in a form containing the conditions set out in the draft permission annexed hereto

**NOW THIS DEED WITNESSETH** as follows:

1. Statutory Powers

This Deed is made pursuant to:

1.1 Section 106 of the Town and Country Planning Act 1990

1.2 Section 111 of the Local Government Act 1972

1.3 The Housing Acts 1985 and 1996

1.4 Section 2 of the Local Government Act 2000

to the intent that it shall bind the First Owner and Second Owner and their successors in title to each and every part of the Land.

2. Interpretation

2.1 Reference in this Agreement to a Clause Schedule or Recital shall mean a Clause Schedule or Recital to this Agreement

2.2 Headings in this Agreement are for ease of reference only and shall not affect construction or interpretation of any of the provisions of this Agreement

2.3 In this Agreement where the context so admits:

2.3.1 words importing one gender shall include all other genders

2.3.2 words importing the singular shall include the plural and vice versa

3. Planning Obligations

The obligations contained in this Deed are planning obligations for the purposes of Section 106 of the Town and Country Planning Act 1990 and are enforceable by the Council

4. Covenants Binding on Implementation

The covenants, undertakings, obligations and restrictions in this Agreement shall become binding on the parties to this Agreement upon Implementation




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1:1000 Metres

Civic Offices, Civic Centre Road, Havant, Hampshire PO9 2AX t: 023 9247 4174

Havant BOROUGH COUNCIL

Title

Section 106 Agreement
Planning Ref: APP/10/00631
Raebarn House, Hulbert Road, Waterlooville
Drawing No. PC44/0402

Drawn By:

Scale: 1:1250

Drawing No:

Cleaner, Safer, More Prosperous

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5. Definitions

In this Agreement the following expressions shall unless the context shall otherwise require have the following meanings:

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| "The Act" | means the Town and Country Planning Act 1990 as amended. |
| "Affordable Housing" | means housing which is rented or sold (including an equity share in whole or part) below market levels by means of public or private subsidies such that it can be afforded by those whose incomes are insufficient for them to afford adequate housing locally on the open market |
| "Affordable Housing Funding" | means one or more of the following funding sources:<br>a) any funding from the Homes and Communities Agency of finance to subsidise the cost of providing Affordable Housing Units on the Land provided by the Homes and Communities Agency or any such other funding initiatives<br>b) approval or such other indication from the Homes and Communities Agency that the Land (or part thereof) will be accepted as a reserve and/or strategic site and funding will be made available<br>c) funding from a Registered Provider in anticipation of a grant allocation or other funding source. |
| "Affordable Housing Land" | means that part of the Land provided for the siting of the Affordable Housing Units |
| "Affordable Housing Units" | means the 8 Residential Units of 2no. 2 bed flats and 6no. 1 bed flats which are to be made available by the First and Second Owners for Affordable Housing on the Affordable Housing Land as herein provided |

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| "Alternative Affordable Housing Provider" | means any organisation or body operating as a private landlord who is not a Registered Provider but who has entered into a management contract with a Registered Provider for the management of the Affordable Housing Units to ensure the Social Rented Housing Units are retained for future Eligible Persons and to ensure the recycling of any grant |
| "the Application" | means the application submitted to the Council by the Developer (given reference number 10/00631) for the Development |
| "Commencement" | means commencement of the Development by the carrying out of a material operation within the meaning of Section 56(4) of the Act but excludes site investigations or surveys; site decontamination; and the expressions 'Commenced' and Commence' shall have corresponding meaning |
| "the Development" | means Development authorised by the Planning Permission consisting of Change of use from Class B1 (offices) to Class C3 (dwelling) to create 6 No. 2 bed flats and 20 No. 1 bed flats with associated parking |
| "Eligible Persons" | means persons who are unable to afford housing accommodation on the open market (whether by renting or purchasing) within the administrative area of the Council and who are on those registers retained or referred to by the Council from time to time in the discharge of its housing function and the expression "Eligible Persons" shall be construed accordingly provided that if the Council shall fail to nominate such persons within 4 weeks of written request it shall mean any persons who are unable to afford |

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| | housing accommodation on the open market (whether by renting or purchasing) |
| "Homes and Communities Agency" | means the body corporate charged under the Housing and Regeneration Act 2008 with the functions of regulating the provision of Affordable Housing within the Council's administrative area by any Registered Provider or if such body ceases to exist or is superseded the equivalent body |
| "Implementation" | means the Implementation of the Planning Permission by the carrying out of a material operation under Section 56(4) of the Act excluding operations consisting of site clearance, demolition work on the Land, archaeological investigations, investigations for the purpose of assessing contamination, remedial action in respect of contamination, diversion and laying of services and the erection of means of enclosure for the purposes of site security and/or the display of advertisements |
| "the Land" | means the Land at Raebarn House, Hulbert Road, Waterlooville in Hampshire shown for identification purposes only edged by heavy black line on the Plan A |
| "Occupation" | means in respect of any Residential Unit the date on which the Residential Unit is first occupied for residential purposes whether permanently or temporarily and a Residential Unit shall be deemed **"Occupied"** for all purposes upon and at all times after such first residential occupation and the expressions "**Occupy**" "**Occupied**" and **"Occupier"** shall have corresponding meanings |
| "Open Market Housing Units" | means the 18 Residential Units available for sale on the open market but excluding the |

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| | Affordable Housing Units |
| "the First and Second Owners" | means the Owners of any or all parts of the Land and as a party to this Deed of Agreement acting and being obliged by this Agreement jointly and severally who is (or are) described in recitals 2 and 3 of this Agreement being a person or persons identified in accordance with Section 106 (9)(c) of the Act. |
| "Plan A" | means the plan annexed hereto marked "A" |
| "the Planning Permission" | means the planning permission for the Development in the form of the draft attached hereto |
| "the Play Space Contribution" | means the sum of money specified in clause 6.1 being a contribution (being applied at such time and in such manner as the Council shall in its absolute discretion determine) to the costs to be incurred by the Council in the provision, improvement and maintenance of playing space to meet the needs of residents of new housing developments. |
| "Residential Units" | means residential dwellings whether individually or in groups and whether divided vertically or horizontally |
| "Registered Provider" | means a Registered Provider as defined in section 80 of the Housing and Regeneration Act 2008 registered by the Tenant Services Authority or any successor body. |
| "Shared Ownership Accommodation" | means affordable housing leased to a lessee who purchases a percentage of the equity of the intermediate housing unit and pays a rent in relation to the share of the equity retained by the Registered Provider/Alternative Affordable Housing Provider. |

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| "Social Rent" | means the rent which shall be at a level equivalent to Homes and Communities Agency target rents or any replacement thereof applicable at the time of the transfer of the Affordable Housing Units to a Registered Provider to be paid by an Occupier of a Social Rented Housing Unit |
| "Social Rented Accommodation" | means in relation to the Social Rented Housing Units housing for rent available to persons who cannot afford to rent or buy houses generally available on the open market with the rent being at a Social Rent |
| "Staircasing Receipts" | means monies received by a Registered Provider or an Alternative Affordable Housing Provider arising from the sale (net of reasonable evidenced sale costs) of any further share of the equity or ownership of a Shared Ownership Unit following the first acquisition by that occupier of an interest in that Affordable Housing Unit provided that such a receipt shall be excluded from this definition to the extent to which the Registered Provider or Alternative Affordable Housing Provider is required to pay that receipt to the Homes and Communities Agency or any other person or body pursuant to an arrangement for grant funding in relation to the provision of Affordable Housing Units on the Land |
| "Tenant Services Authority" | means the body corporate charged under the Housing and Regeneration Act 2008 with the functions of regulating the provision of Affordable Housing within the Council's administrative area by any Registered Provider or if such body ceases to exist or is superseded the equivalent body |

6 Owners' Obligations

**Contributions**

6.1 The First and Second Owners covenant to the Council not to Implement the Planning Permission at any time before the Owners shall have paid to the Council or caused to be paid to the Council the Play Space Contribution in the amount of Seventeen Thousand Three Hundred and Ninety Two Pounds (£17,392.00)

**Affordable Housing**

6.2 The First and Second Owners covenant to the Council as follows

6.2.1 To provide the 30% (8 Residential Units) Affordable Housing Units and the tenure mix to be agreed with the Council in writing at the time of Commencement

6.2.2 All Affordable Housing Units on the Land will be integrated and compatible with the design of the Open Market Housing Units.

6.2.3 That no more than 50% of Residential Units shall be constructed prior to provision of the Affordable Housing Units. The Affordable Housing Units are to be constructed in accordance with the Planning Permission and made ready for residential Occupation and written notification in relation to that has been given to the Council.

6.2.4 That the Affordable Housing Units will be constructed to at least the minimum standard required by the Homes and Communities Agency (or such other successor body's standards) Design and Quality Standards (2007) and the Code for Sustainable Homes published by the Government (or such replacement guidance) applicable at the time of Commencement or other similar standard as may be reasonably required by the Council.

6.2.5 Where Affordable Housing Funding has not been secured at the level anticipated despite the use of reasonable endeavours so to do the First and Second Owners will notify the Council in writing that it has not been successful in securing Affordable Housing Funding. The Council will then where it is reasonably satisfied that the First and Second Owners have used reasonable endeavours in all material aspects to obtain Affordable Housing Funding at the level anticipated issue a written notice to the First and Second Owners authorising the First and Second Owners to adjust the proportion

and/or tenure of Affordable Housing Units to a figure to be agreed with the Council subject to:

(a) the level of any Affordable Housing Funding available

(b) the Homes and Communities Agency's "Economic Assessment Tool" or any such other economic assessment tool submitted by the First and Second Owners and agreed by the Council to evaluate the portion of Social Rented Housing Units to be provided with the level of Affordable Housing Funding available and

(c) the results of any financial viability assessment carried out by the First and Second Owners

6.2.6 The mortgage rent and service charges to be charged on the Shared Ownership Accommodation shall meet the requirements of an Affordability Test as follows:

- the total cost to include mortgage rent and service charges payable by the Occupier of a Shared Ownership Accommodation unit does not exceed more than thirty per cent (30%) of the gross median income plus five per cent (5%) of those persons on the Housing Registers held by the HomeBuy Agent in relation to Havant

- the provisions of the Affordability Test may be varied by agreement in writing by the First and Second Owners and the Council

6.2.7 No Open Market Housing Units within the Development will be Occupied until either:

(a) the First and Second Owners have entered into a binding contract or an agreement for lease with a Registered Provider or an Alternative Affordable Housing Provider for the transfer of the freehold or a long lease of no less than 125 years of the Affordable Housing Land to include the construction of the Affordable Housing Units (and has informed the Council to whom the Affordable Housing Land has been transferred) or

(b) the Affordable Housing Land has been transferred fully provided with services to a Registered Provider or an Alternative Affordable Housing Provider and written evidence of compliance in respect of the above has been supplied to the Council.

6.2.8 Where the First and Second Owners intend to provide Affordable

Housing Units in association with an Alternative Affordable Housing Provider or a Registered Provider they shall only be used if the Registered Provider and/or the Alternative Affordable Housing Provider can demonstrate to the Council:

(a) A good judgement by the Tenant Services Authority or successor body; and

(b) acceptable sustainable management arrangements and community development policies.

6.2.9 The transfer to the Registered Provider or Alternative Affordable Housing Provider of the Affordable Housing Land shall contain the following:

(a) a covenant not to use the Affordable Housing Units otherwise than for the provision of Affordable Housing. and

(b) a covenant not to dispose of any of the Affordable Housing Units other than by sale by way of Shared Ownership Housing Units or Social Rented Housing Units to the intent that all Affordable Housing Units shall be used for the purpose of providing Affordable Housing to Eligible Persons, and

(c) a covenant requiring the Registered Provider or the Alternative Affordable Housing Provider to enter into an agreement with the Council granting the Council the right to nominate 100 per cent of the Occupiers of the Social Rented Housing Units when initially let and all subsequent true voids, and

(d) a covenant to manage all Staircasing Receipts of Shared Ownership Housing Units which are grant funded in accordance with Housing Corporation or Homes and Communities Agency regulations, and

(e) a covenant to provide the Council with details of Staircasing Receipts from non-grant funded Shared Ownership Housing Units and in co-operation with the Council to reach agreement to invest 50% of the Staircasing Receipts in the provision of new build Affordable Housing or to invest in measures to enhance the provision of Affordable Housing within the administrative area of the Council including facilitating the acquisition of market housing or the conversion or refurbishment of existing housing to bring such housing back into beneficial use to enable it to be occupied by Eligible Persons provided that the use of Staircasing Receipts is

limited to provision within the administrative area of the Council for a period of 3 years after receipt by the First and Second Owners thereafter for a period of 1 year within the administrative area of Hampshire and thereafter to any Affordable Housing provision within the United Kingdom.

6.2.10 The covenants set out in Clause 6.2 shall not be binding or enforceable against any purchaser who purchases from the Registered Provider or Alternative Affordable Housing Provider the entire freehold to an Affordable Housing Unit or a long leasehold interest pursuant to an equity share arrangement nor shall such covenants be binding or enforceable against such a purchaser's successors in title

6.2.11 Where the First and Second Owners intends to provide management services for the Affordable Housing Units in association with a Registered Provider or an Alternative Affordable Housing Provider they shall only be used if the provider can demonstrate to the Council that they are approved and regulated for such activities by the Tenant Services Authority or any successory body.

6.2.12 The Affordable Housing Units shall only be Occupied by Eligible Persons.

6.2.13 In the event only that there is a default under any legal charge or mortgage of an Affordable Housing Unit or any default under any legal charge or mortgage held by a Registered Provider or an Alternative Affordable Housing Provider in relation to the Affordable Housing Units then a mortgagee chargee receiver or manager (including an administrative receiver) appointed pursuant to the Law of Property Act 1925 ("the Mortgagee") shall be entitled to exercise its power of sale in respect of an Affordable Housing Unit or Affordable Housing Units free from the obligations contained in Clause 6.2 PROVIDED THAT the Mortgagee shall first follow the procedures set forth below:

(a) the Mortgagee shall give 'written notice' ("the Notice") to the Council of its intention to exercise its powers of sale and shall at the time offer to sell ("the Offer") the Affordable Housing Unit or Affordable Housing Units to the Council for an amount ("the Purchase Price") to be agreed or determined in accordance with Clause 6.2.4 (c) hereinafter

(b) the Council shall notify the Mortgagee in writing within one (1) month of the date of the Offer whether or not it wishes to accept the Offer (in the case of acceptance such acceptance to be expressed to be conditional upon the Purchase Price being agreed) and if it does not wish to accept the Offer the

Council may at the time of notifying the Mortgagee of its decision nominate a nominee ("the Nominee") in its place

(c) if pursuant to forgoing sub Clause 6.2.13 (b) the Council shall accept the Offer or shall nominate a Nominee so to do then the Mortgagee and the Council (or the Nominee as the case may be) shall endeavour to agree the Purchase Price which shall represent the open market value of the Affordable Housing Unit or Affordable Housing Units subject to tenancies subsisting at the date of the Notice but disregarding the provisions of this Deed which restrict Occupation and in default of agreement on the Purchase Price within two months of the Council's notification under Clause 6.2.13 (b) the Purchase Price shall be determined by an Expert pursuant to the provisions of Clause 10

(d) any transfer to the Council or to the Nominee shall be completed within two (2) months of the date the Purchase Price is agreed or determined by an Expert in accordance with the foregoing provisions ("the Completion Period")

(e) either party may at any time give to the other written notice of its intention to discontinue in any of the following circumstances namely:

- if the Council shall fail to give notice of intention to accept the Offer within one month of the date of the Offer or
- if the Council shall decline the Offer and fail to nominate a Nominee within one month of the date of the Offer or
- if either the Council or the Nominee shall at any time serve notice of intention to discontinue or
- if the transfer of Affordable Housing Unit or Affordable Housing Units shall not be completed within the Completion Period notwithstanding the readiness willingness and ability of the Mortgagee to complete the transfer

(f) Then in any of the above circumstances the Mortgagee shall be entitled (subject to compliance with Sections 39 to 50 of the Housing Act 1996 so far as is applicable) to exercise its powers of sale unfettered by the restrictions in this Clause 6.2 which shall not be binding upon any purchaser from the Mortgagee or any subsequent successor in title of the Affordable Housing Unit or Affordable Housing Units and at the written request of the Mortgagee the Council shall expeditiously issue written

confirmation that the restrictions in this Clause 6.2 have been discharged and rendered of no effect in respect of the Affordable Housing Unit or Affordable Housing Units and the Council shall take steps to cancel any entry in the Local Land Charges Register insofar as it may be recorded against the Affordable Housing Unit or Affordable Housing Units

6.2.14 The Affordable Housing Units provided on the Land will be monitored in order to ensure compliance with the obligations in this Clause 6.2 and the First and Second Owners will impose a covenant upon the Registered Provider or the Alternative Affordable Housing Provider which requires them at such dates to be agreed by the parties to make written returns to the Council detailing

-the affordable housing provision including
-the type of dwelling,
-the tenure of the dwelling,
-the net internal floor area of the dwelling
-details of the Occupiers
-the grant funding provided for the dwelling
-technical information in relation to the Code for Sustainable Homes
-the location of the Affordable Housing Units
-any other information on the Affordable Housing Units as reasonably required by the Council.

7. Implementation

7.1 The First and Second Owners will notify the Council in writing at least 14 days before Implementation

8 Solicitor Certificate

Certificate of Title

As Solicitor for the First Owner of the Land we hereby certify that on the date of this Deed what is set out in Recitals (2) (3) (4) and (5) to this Deed is true

Signed: [redacted]
Name: [redacted]
Address: [redacted]
[redacted]

Certificate of Title

As Solicitor for the Second Owner of the Land we hereby certify that on the

date of this Deed what is set out in Recitals (2) (3) (4) and (5) to this Deed is true

Signed: [redacted]
Name: ..[redacted]
Address: [redacted]
.....[redacted].....
.....[redacted].....

9. Council Discretion

Nothing in this Deed shall be construed as restricting the exercise by the Council of any powers exercisable by it under the Town and Country Planning Act 1990 or under any other Act PROVIDED ALWAYS THAT this Deed sha[redacted] remain in full force and effect notwithstanding the terms and conditions of any planning permission which may be at any time be issued by the Council or any other appropriate person pursuant to the provisions of the Act

10. Disputes

Any dispute or difference between the parties in connection with this Agreement (which shall include any matter hereunder which the Council has the discretion to agree or approve but does not do so) shall be referred to and determined by a single arbitrator to be appointed by agreement by the parties to the dispute or in default of agreement to be either an independent and duly qualified surveyor to be appointed by the President for the time being of the Royal Institution of Chartered Surveyors or a member of any other appropria[redacted] professional body as may be agreed between the parties and any person appointed shall act as arbitrator under the Arbitration Act 1996 Such arbitrator's decision (including without limitation as to the payment of costs of the arbitration) shall be final and binding upon the parties save in respect of any decision which is founded upon error in law or legal interpretation by such arbitrator

11. No Waiver

No waiver (whether expressed or implied) by the Council of any breach or default by the First and Second Owners in performing or observing any of the terms or conditions of this Deed shall constitute a continuing waiver and no such waiver shall prevent the Council from enforcing at any time any of the said terms or conditions or from acting upon any subsequent breach or default

in respect thereof by the First and Second Owners

12. Costs

The First and Second Owners hereby agree to pay the Council's reasonable legal and other costs in connection with the preparation and stamping of this Deed such costs to be paid on completion of this Deed

13. Successors

The expression "the First Owner" "the Second Owner" "the First Mortgagee" and "the Second Mortgagee" shall include their respective successors in title and assigns.

14. Council Successors

The expression "the Council" shall include successors to its functions as Local Planning Authority for the purposes of the Town and Country Planning Act 1990

15. Enforcement

It is hereby agreed and declared that the provisions of this Deed shall not bind nor be enforceable against (1) any Mortgagee or Chargee of the Affordable Housing Land or part thereof nor any person or persons who shall directly or indirectly derive title to the Affordable Housing Land or any part or parts thereof from such Mortgagee or Chargee or any Receiver appointed by such Mortgagee or Chargee AND (2) any person or persons acquiring any of the Affordable Housing Units under a Voluntary Right to Acquire or a Statutory Right to Buy pursuant to the Housing Act 1985 the Housing Act 1988 or the Housing Act 1996 or any statutory re-enactment or modification thereof and all successors in title to such person or persons AND (3) any lessee pursuant to a shared Ownership lease whether or not such lessee has staircased to 100% ownership and such lessee mortgagee and successors in title

16. Notices

Save where particular clauses specify otherwise all notices to be served and notifications to be given for the Council shall be marked for the attention of the Executive Head of Planning and the Built Environment.

17. Third Parties

The Contracts (Rights of Third Parties) Act 1999 shall not apply to this Agreement.

18. Liability

(1) No person shall be liable for breach of a covenant contained in this Agreement after he shall have parted with all interest in the Land or the part in respect of which such breach occurs but without prejudice to liability for any subsisting breach of covenant prior to parting with such interest

(2) If the Planning Permission shall expire before Implementation or shall at any time be revoked modified or otherwise withdrawn then this Agreement shall immediately determine and cease to have further effect but in ceasing to have further effect shall not prejudice any express or implied rights accrued or accruing to the First and Second Owners by virtue of anything by the covenant in connection with or arising from the terms of this Agreement

(3) The Council will on the written request of the First and Second Owners at any time after the obligations of the First and Second Owners under this Agreement have been fulfilled issue written confirmation of it and cancel all related entries in the Register of Local Land Charges

(4) This Agreement is a local land charge and shall be registered as such

(5) Notwithstanding the terms contained herein the Second Mortgagee shall only be liable for any breach of any provisions of this Agreement during such periods (if any) as it is a mortgagee in possession of the Land and then only if it shall have caused such breach to have occasioned and provided further for the avoidance of doubt it shall not in any event be liable for any breach of this Agreement arising prior to it becoming a mortgagee in possession of the Land regardless of whether or not such pre-existing breach shall continue for any period during which it is a mortgagee in possession of the Land.

IN WITNESS whether the parties hereto have executed these presents as a Deed the day and year first before written

Signed as a DEED by
T W ASSETS LTD )
[redacted] )
)

acting by
its Director

Director

Signed as a DEED by )

T WARE DEVELOPMENTS LTD )
)
acting by
its Director Director [redacted]

SIGNED as a DEED by )
MCGREGOR DEVELOPMENTS LTD )
Acting by )
A director and its secretary/ )
/ two Directors )

Director [redacted]

Director/ Secretary [redacted]

~~Signed as a DEED by~~ )
~~LLOYDS TSB BANK LIMITE~~ [redacted]
~~Acting by~~

~~authorised signatory~~

EXECUTED as a DEED by affixing )
THE COMMON SEAL of )
THE COUNCIL OF THE BOROUGH )
OF HAVANT )
in the presence of: )

[redacted]

Solicitor to the Council