

Havant Borough Council
Civic Offices
Havant
Hampshire
PO9 2AX

Your Ref: Silversands Gardens
Our Ref: SZT/STO61/8

30 September 2016

Dear Sir/Madam

1-4 (inclusive), 6-12 (inclusive), 14-22 (inclusive), and 24-28 (inclusive) Silversands Gardens, Hayling Island, Hampshire, PO11 9TJ

Please accept this letter in support of the application to vary the sections 106 agreements relating to the above property.

At present the mortgagee exclusion clause is not acceptable to lenders as it does not refer to successors or receivers in Title. The result of the existing clause is that it will limit the lending value which the housing association can expect to receive from charging the property. The consequence of this is that they are unable to deliver the best value for money under the Homes and Communities Agency standards. If the obligations are modified the housing association will receive a higher valuation for the property and therefore maximise the value for the same which will allow them to achieve the HCA standards for this property.

AGREEMENT DATED 6TH OCTOBER 1989 BETWEEN SILVER SANDS CHALET (HAYLING ISLAND) LTD AND HAVANT BOROUGH COUNCIL	LAND CHARGES REFERENCE NUMBER 4097
AGREEMENT DATED 14TH JUNE 1993 BETWEEN SILVER SANDS CHALET (HAYLING ISLAND) LIMITED AND HAVANT BOROUGH COUNCIL	LAND CHARGES REFERENCE NUMBER 4571
AGREEMENT DATED 12TH AUGUST 1994 BETWEEN HAVANT BOROUGH COUNCIL AND RAGLAN HOUSING ASSOCIATION LIMITED	LAND CHARGES REFERENCE NUMBER 4732

The application relates to the above Section 106 agreements copies of which are enclosed with our application for ease of reference.

Please be advised that my client is now the legal owner of the property (as per the attached Official Copy) and the developers interest fell upon completion with the obligations of the Section 106.

Further to this our client completed a change of name on 31 December 2014 from Raglan Housing Association Limited to Stonewater Limited, a copy of which is enclosed.

Section 106 dated 06/10/1989

To remove clause 1(a) restriction the age of occupants and remove clause 1(b).

Section 106 dated 14 June 1993

Amend definition 1.7

"the Mortgagee" means the mortgagee or chargee or administrator (howsoever appointed) including a housing administrator or a receiver appointed by a mortgagee or chargee or any successors in title to such mortgagee, chargee or receiver

Insert Prudential Trustee Company Limited at number 3 of The Schedule

Insert a new clause 3.5

3.5 The affordable housing provisions in this Agreement shall not be binding on a mortgagee or chargee or administrator (howsoever appointed) including a housing administrator or a receiver appointed by a mortgagee or chargee or any successors in title to such mortgagee, chargee or receiver

Section 106 dated 12 August 1994

If the changes are agreed to the above section 106 agreement then we would seek to void the Section 106 dated 12 August 1994.

I look forward to hearing from you.

Yours sincerely



Scott Turner
Solicitor

