

DATED 13 November 2024

- (1) LONDON LEGACY DEVELOPMENT CORPORATION
- (2) TELFORD HOMES LIMITED
- (3) CREATIVE LAND TRUST
- (4) STONE STUDIOS MANAGEMENT LIMITED
- (5) FIGURATIVE ARTS & CULTURE IMPACT LLP

**SECTION 106A AGREEMENT
DEED OF VARIATION**
relating to the development of land at 80-84 & 90b Wallis
Road, Hackney Wick, London, E9 5LW
Supplemental to Agreements dated 30 June 2016, 9
February 2017 and 26 May 2021



Pinsent Masons

THIS DEED is made on

13 November 2024

BY:-

- (1) **LONDON LEGACY DEVELOPMENT CORPORATION** of Level 9, 5 Endeavour Square, Stratford, London Road, London E20 1JN (the "**LPA**");
- (2) **TELFORD HOMES LIMITED** (a company incorporated in England and Wales under registered number 04118370) of Telford House, Queensgate, Britannia Road, Waltham Cross, Herts EN8 7TF (the "**Developer**");
- (3) **CREATIVE LAND TRUST** (Charity Regn. No. 01182876) of Invicta House, 108-114 Golden Lane LONDON EC1Y 0TL (the "**Lessee**").
- (4) **STONE STUDIOS MANAGEMENT LIMITED** (a company incorporated in England and Wales under registered number 10986926) of Telford House Queensgate, Britannia Road, Waltham Cross, Herts EN8 7TF (the "**First Chargee**").
- (5) **FIGURATIVE ARTS & CULTURE IMPACT LLP** (a company incorporated in England and Wales under registered number OC423779) of 8 Victoria Embankment, London, United Kingdom, EC4Y 0DS (the "**Second Chargee**").

WHEREAS:-

- (A) This Deed is supplemental to, and varies the following Deeds pursuant to S106 and S106A of the 1990 Act:
 - (i) The Original Agreement;
 - (ii) The First Deed of Variation;
 - (iii) The Second Deed of Variation(together referred to in this Deed as the "**Principal Agreement**").
- (B) By virtue of the London Legacy Development Corporation (Planning Functions) Order 2012 (effective from 1 October 2012 and made pursuant to powers, inter alia, in the 2011 Act) the Local Planning Authority is the local planning authority for the Site for the purposes of Part 3 of the 1990 Act and is the local planning authority by whom the obligations contained in this Deed are enforceable.
- (C) The Developer has a freehold interest in the Site registered at the Land Registry with Title Number LN113151.
- (D) The Lessee has a leasehold interest in part of the Site registered at the Land Registry with Title Number AGL545783.
- (E) The First Chargee has the benefit of a unilateral notice for an agreement for sale dated 15 September 2020 registered on title LN113151 and AGL545783 dated 15 September 2020 and 29 September 2021 respectively.
- (F) The Second Chargee has the benefit of a registered charge on title AGL545783 dated 17 May 2022.
- (G) On 30 June 2016 the LPA granted the First Planning Permission subject to conditions and following completion of the Original Agreement.
- (H) On 9 February 2017 the LPA granted the Section 73 Permission subject to conditions and following completion of the First Deed of Variation.
- (I) On 26 May 2021 the LPA completed the Second Deed of Variation.
- (J) The LPA has agreed with the Parties to this Deed to vary the Principal Agreement pursuant to s106A of the 1990 Act to reflect affordable workspace rents under reference 21/00537/DOV.

- (K) The Parties have agreed to vary the Principal Agreement in the manner set out in clause 4 and Schedule 1 of this Deed.
- (L) The Parties have agreed to enter into this Deed in order to secure the planning obligations contained in it pursuant to the provisions of Section 106 and Section 106A of the 1990 Act, Section 111 of the Local Government Act 1972, Section 2 of the Local Government Act 2000, Section 1 of the 2011 Act and all other enabling powers.
- (M) The Parties agree that the obligations contained in this Deed meet the three tests for planning obligations as set out in Regulation 122(2) of the Community Infrastructure Levy Regulations 2010.

1. INTERPRETATION

- 1.1 Except to the extent that they are inconsistent with the definitions and interpretation in Clause 1 of this Deed or as specifically varied as stated in Schedule 1 of this Deed the definitions and interpretations in Clause 1 of the Principal Agreement shall apply.
- 1.2 In this Deed the following words and expressions shall have the following meanings:
 - 1.2.1 **“Chargees”** means the First Chargee and the Second Chargee;
 - 1.2.2 **“Development”** means the “Development” as defined in the Original Agreement and as varied by the First Deed of Variation, the Second Deed of Variation and by the terms of this Deed;
 - 1.2.3 **“First Deed of Variation”** means the deed of variation dated 9 February 2017 entered into between (1) the LPA, (2) East London Regeneration (Wallis South) Limited, (3) West One Loan Limited and (4) Aura Finance Limited;
 - 1.2.4 **“First Planning Permission”** means the Planning Permission for the Development granted by the LPA on 30 June 2016 with reference number 14/00387/FUL;
 - 1.2.5 **“Original Agreement”** means the section 106 agreement entered into by the Original Parties dated 30 June 2016;
 - 1.2.6 **“Original Parties”** means (1) the LPA, (2) East London Regeneration (Wallis South) Limited and (3) David Berin Stone and Robert Louis Stone and James Daniel Stone;
 - 1.2.7 **“Parties”** means the LPA, the Developer, the Lessee, the First Chargee and the Second Chargee;
 - 1.2.8 **“Principal Agreement”** means collectively the Original Agreement the First Deed of Variation and the Second Deed of Variation
 - 1.2.9 **“Second Deed of Variation”** means the deed of variation dated 26 May 2021 entered into between (1) the LPA, (2) Telford Homes Limited and (3) National Westminster Bank Plc;
 - 1.2.10 **“Section 73 Permission”** means the Planning Permission granted by the LPA on 9 February 2017 under reference number 16/00467/VAR;
 - 1.2.11 **“Site”** means the freehold property known as 80-84 and 90b Wallis Road, Hackney Wick, London, E9 5LW all of which is registered at the Land Registry and comprised in title number LN113151;
- 1.3 any reference to an enactment includes any amendment to or modification of it and the version of it for the time being in force shall apply;
- 1.4 headings in this Deed are for convenience only and shall not be taken into account in its construction and interpretation;

- 1.5 references to clauses sub-clauses and schedules are references to clauses sub-clauses and schedules in this Deed save where the context provides otherwise;
- 1.6 where the context so requires:-
- 1.6.1 the singular includes the plural and vice versa;
 - 1.6.2 the masculine includes the feminine and vice versa; and
 - 1.6.3 persons includes bodies corporate associations and partnerships and vice versa;
- 1.7 where a party comprises more than one person the obligations and liabilities of that party shall be joint and several obligations and liabilities of those persons;
- 1.8 where more than one party enters into any obligation or liability those parties are jointly and severally liable;
- 1.9 words denoting an obligation on a party to do any act, matter or thing include an obligation to procure that it is done and words placing a party under a restriction include an obligation not to cause permit or allow infringement of this restriction;
- 1.10 references to any party shall include their respective successors in title and assigns.

2. **LEGAL EFFECT**

This Deed is made pursuant to the provisions of Section 106 and Section 106A of the 1990 Act, Section 111 and 120 of the Local Government Act 1972, Section 2 of the Local Government Act 2000, Section 1 of the 2011 Act and all other enabling powers.

3. **PLANNING OBLIGATION INCORPORATING THE ORIGINAL AGREEMENT**

- 3.1 This Deed shall take effect on the date hereof.
- 3.2 The Developer and Lessee agree to observe and perform all (and procure that any lessee observes and performs all (as may apply to the lessee's property)) of the covenants agreements restrictions and obligations contained in the Principal Agreement subject to this Deed.
- 3.3 The Developer and the Lessee agrees that the covenants and obligations contained in the Principal Agreement are to continue in full force and effect except as expressly varied by this Deed.

4. **MODIFICATION**

- 4.1 The Developer and Lessee agree that from the date of this Deed the Principal Agreement shall be varied as set out in Schedule 1 of this Deed.
- 4.2 Except as expressly varied by this Deed the Principal Agreement shall remain in full force and effect.

5. **CHARGEES' CONSENT**

- 5.1 The Chargees acknowledge and declare that:-
- 5.1.1 This Deed has been entered into by the Developer with their consent;
 - 5.1.2 The Site shall be bound by the obligations contained in the Principal Agreement and this Deed; and
 - 5.1.3 The securities of the Chargees over the Site shall take effect subject to the Principal Agreement and this Deed.

5.2 The Parties agree that the First Chargee and the Second Chargee (and any other mortgagee or charge) will only be liable for any breach of the provisions of this Deed during such period as it is a mortgagee in possession of the whole or any part of the Site when it becomes bound by the obligations as if it were a person deriving title from the Developer or if any breach is instigated by an agent on behalf of the First Chargee and/or the Second Chargee. The First Chargee and/or the Second Chargee will not be liable for any breach of the provision of this Deed after it has parted with or released its respective interest in the Site without prejudice to the rights of the LPA in relation to any subsisting breach of those covenants, undertakings, restrictions or obligations arising prior to the parting of such interest

6. **LEGAL FEES**

The Lessee agrees that it will on completion of this Deed pay the LPA's legal costs reasonably and properly incurred in the negotiation and completion of this Deed (inclusive of any such reasonable costs properly incurred by external lawyers appointed by the LPA in relation to the negotiation and completion of this Deed).

7. **REGISTRATION**

This Deed will be registered as a local land charge against the Site in the Register of Local Land Charges maintained by the LPA.

8. **THIRD PARTY RIGHTS**

This Deed gives no rights under the Contract (Rights of Third Parties) Act 1999 but this does not affect any rights which are available apart from that Act and it may be enforced by the successors in title of the parties and by any successor to the Council's statutory functions.

9. **NO WAIVER**

No alteration in the terms of this Deed nor any forbearance or forgiveness on the part of the LPA in or in the extent or nature of any matter or thing concerning this Deed shall in any way release the Developer from any liability under this Deed.

10. **NO FETTER**

Nothing in this Deed shall prejudice or affect the rights powers duties and obligations of the LPA in the exercise of its functions in any capacity.

11. **JURISDICTION**

This Deed is governed by and interpreted in accordance with the law of England.

12. **DELIVERY**

The provisions of this Deed shall be of no effect until this Deed has been dated.

SCHEDULE 1

VARIATIONS

1. The following definition in Schedule 3 of the Principal Agreement shall be amended as follows:

"Affordable Workspace Rent" means rent of not more than £19.00 per square foot (including service charge) in respect of the total area of Affordable Workspace per square foot excluding utilities and rates which shall be payable

IN WITNESS whereof the parties hereto have executed this Deed as a deed the day and year first before written.

EXECUTED as a Deed by affixing the common)
seal of LONDON LEGACY DEVELOPMENT)
CORPORATION)
in the presence of:-)

A Harris
.....
Authorised signatory



✓
TELFORD HOMES LIMITED
acting by a [Director/its attorney]

[Signature]
.....
Director/as attorney

for Telford Homes Limited

In the presence of:

Signature of Witness: *[Signature]*

Name of Witness: *A CUSMANTS*

Address of Witness: *3 HALL FARM COTTAGES
HUNDON CO10 8RT.*

EXECUTED as a DEED by
CREATIVE LAND TRUST
acting by its Director

Cathy Weeks
Director

In the presence of:

Signature of Witness: A. Clements

Name of Witness: A. CLEMENTS

Address of Witness: 3 HALL FARM COTTAGE B
HUNDON CO10 8R7.

EXECUTED as a DEED by)
STONE STUDIOS MANAGEMENT LIMITED)
in the presence of:-)

Director: [Signature]

Director/Witness: A. Clements

Executed as a deed by **FIGURATIVE ARTS & CULTURE IMPACT LLP** acting by **RACHEL GREEN** duly authorised by **ARTS & CULTURE FINANCE PARTNERS LIMITED** to sign on its behalf as member of **FIGURATIVE ARTS & CULTURE IMPACT LLP** in the presence of:

Signature of person authorised to sign for corporate member *Rachel Green* (on behalf of member)

Signature of witness *Annex Clements*

Name of witness (in BLOCK CAPITALS) ANNEX CLEMENTS

Address of witness 3 HALL FARM COTTAGES
HUNDON CO10 8ET.