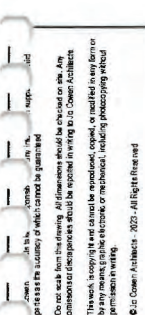


© Jo Cowen Architects - 2022 - All Rights Reserved

Do not scale from drawing. All dimensions should be checked on site. Any dimensional discrepancies should be reported in writing to Jo Cowen Architects. This work is copyright and cannot be reproduced, copied, or modified in any form or by any means, graphic, electronic or mechanical, including photocopying without permission in writing.

Greenway
Abbey Lane
Greenway
Abbey Lane

JO COWEN ARCHITECTS



JO COWEN ARCHITECTS

DR 08/00024 Reprinted
 PR 07/00024 DMS units changed to P1
 PR 08/00024 For Planning - comments incorporated
 PR 08/00024 For Planning - comments incorporated
 PR 08/00024 For Planning - comments incorporated
 Date: 08/08/24
 Drawn by: [Signature]
 Checked by: [Signature]

Scale: 1:500
 0m 5m 10m 15m 20m
 Purpose of Drawing: Planning Application
 Project: STRATFORD GASWORKS
 Drawing Title: General Arrangement Level 03

Drawing Number: 0808-01-03-DR-03-01-03
 JCA Project No: 1:250
 Scale: A1
 Status: R08
 Revision: 05
 Date: 08/08/24
 www.jocowenarchitects.com

JO Cowen Architects has no responsibility for any information supplied by third parties as to the accuracy of which is not to be relied upon. Any information should be checked on site. Any conditions or discrepancies should be reported in writing to JO Cowen Architects. This work is copyright and no part may be reproduced, copied, or modified in any form or by any means, graphic, electronic or mechanical, including photocopying, recording, or by any information storage and retrieval system, without permission in writing.

© JO Cowen Architects - 2022. All Rights Reserved

General Notes



KEY
 --- Application Boundary

Tenure split

- Apportionable Rent**
- 1B2P
 - 2B3P
 - 2B4P
 - 3B4P
 - 3B5P

Private Sale

- 1B1P
- 1B2P
- 2B3P
- 2B4P
- 3B5P

Handwritten signature and initials "AJA" in blue ink.

RS	08/10/2024	Revised	JR	GM
RS	07/10/2024	DMG units changed to 20	JR	GM
PL	03/02/2024	For Planning - comments incorporated	JCA	GM
PL	02/02/2024	For Planning	JCA	SW
Rev	Date	Description	Drawn by / Checked by	



Project: **STRATFORD GASWORKS**

Drawing Title: **General Arrangement Level 04**

Drawing Number: **0805-CAZZ-04-DR-04-06-104**

JCA	Scale/Date	Status	Revision
0805	1:1,250	1:1,000	85
			PH00

JO COWEN ARCHITECTS
 www.jocowenarchitects.com



Do not scale from this drawing. All dimensions should be checked on site. Any dimensions or discrepancies should be reported in writing to Jo Cowen Architects. This work is copyright and cannot be reproduced, copied, or modified in any form or by any means, graphic, electronic or mechanical, including photocopying, without permission in writing.

© Jo Cowen Architects - 2022 - All rights reserved

General Notes



KEY

- - - Application Boundary

- Tenure split:**
- Affordable Rent
 - 1B2P
 - 2B3P
 - 2B4P
 - 3B4P
 - 3B5P
 - Private Sale
 - 1B1P
 - 1B2P
 - 2B3P
 - 2B4P
 - 3B5P

AA

PC3	08/10/2024	Revised	JR	OM
PA6	07/10/2024	DMS units changed to PD	JR	OM
PA6	03/09/2024	For Planning - comments incorporated	JCA	OM
PA6	02/07/2024	For Planning	JCA	SN
Rev	Date	Description	Drawn By	Checked By



Purpose of Drawing
Planning Application

Project
STRATFORD GASWORKS

Drawing Title
General Arrangement Level 05

Drawing Number	0805-NCZZ-05-DR-A-05105
JCA Project No	1: 259
Scale	1: 500
Status	\$5
Revision	P196

JO COWEN ARCHITECTS
www.jocowenarchitects.com



WILBERDUN JAIL

GREENWAY

ABBAY LANE

Private Building Station

Schedule 2

Affordable Housing

Part A Definitions

1. In this Schedule 2, the following terms shall be given the following meanings:

Additional Affordable Housing Formula	means the formulae set out in Appendix 1 to this Schedule 2
Additional Affordable Housing Units	means those Market Units (if any) to be converted to Affordable Housing which for the purposes of Additional Affordable Housing Units shall exclude London Affordable Rent Housing units, and provided as part of the Development pursuant to an Affordable Housing Proposal approved by the LPA and Additional Affordable Housing Unit shall be construed accordingly
Affordable Housing	means London Affordable Rent Housing and Intermediate Housing, provided to eligible households whose needs are not met by the market, and which housing should: <ul style="list-style-type: none">(a) meet the needs of eligible households including availability at a cost low enough for them to afford, determined with regard to local incomes and local housing prices; and(b) include provision for the home to remain at an affordable price for future eligible households, or, if these restrictions are lifted, for the subsidy to be recycled for alternative affordable housing provision
Affordable Housing Contribution	means the Early Stage Affordable Housing Contribution or Late Stage Affordable Housing Contribution (as applicable)
Affordable Housing Proposal	means a proposal to be approved by the LPA or determined by an Expert identifying the means by which Additional Affordable Housing and/or an Early Stage Affordable Housing Contribution will be provided through the application of the Surplus and which: <ul style="list-style-type: none">(a) confirms whether any Additional Affordable Housing Units will be provided within the Development, and if so the proposal must also confirm and provide for the following: <ul style="list-style-type: none">(i) how many Market Units are to be converted into Additional Affordable Housing Units, with the quantum of

whole units to be determined by the application of the Additional Affordable Housing Formula to the Surplus;

- (ii) the tenure(s) of any proposed Additional Affordable Housing Units;
 - (iii) the location size and internal layout of each Additional Affordable Housing Unit
 - (iv) an indicative timetable for construction and delivery of the Additional Affordable Housing Units; and
 - (v) details of the proposed Registered Provider; or
- (b) confirms whether an Early Stage Affordable Housing Contribution is payable and if so, the amount payable; or
- (c) confirms whether Additional Affordable Housing Units and an Early Stage Affordable Housing Contribution will be provided by means of a combination of (a) and (b) above;

and in preparing such a proposal the Owner acknowledges that, wherever possible and feasible, it will seek to apply any Surplus to the provision of Additional Affordable Housing Units

Affordable Housing Scheme means as follows:

Unit Type	Number of Affordable Housing Units
Flat (one bedroom)	10
Flat (two bedroom)	8
Flat (three bedroom)	17

Affordable Housing Units means the 35 London Affordable Rent Housing Units shown edged blue on Plan 13 to be provided in accordance with the Affordable Housing Scheme

Agreed Mix means the agreed proportion of 60:40 (Low Cost Rent Housing : Intermediate Housing)

Benchmark Land Value means the agreed benchmark land value of two million nine hundred and ten thousand six hundred pounds (£2,910,600)

Chargee	means any mortgagee or chargee of the Registered Provider of the Affordable Housing Units or the Additional Affordable Housing Units (or any number of them) and any receiver (including an administrative receiver) and manager appointed by such mortgagee or chargee or any other person appointed under any security documentation to enable such mortgagee or chargee to realise its security or any administrator (howsoever appointed) including a housing administrator
CIL	means community infrastructure levy charged on development pursuant to the Planning Act 2008 and the Community Infrastructure Levy Regulations 2010 (as amended)
Consultant	means an external consultant appointed by the LPA instructed to assess the Viability Review submitted pursuant to paragraph 3.2 of Part C of Schedule 2, Error! Reference source not found. or 3.2 of Part C of Schedule 2
CPI	means the Consumer Prices Index published by the Office for National Statistics or if such index is no longer published or if the basis of calculation is changed such that this index is no longer suitable for the purposes of this Agreement, such other appropriate published index as the Owner and the LPA may agree.
Default Notice	means a notice in writing served on the LPA by the Chargee under paragraph 2.2(a) of Schedule 2, Part B confirming the Chargee's intention to enforce its security over the relevant Affordable Housing Units and or Additional Affordable Housing Units
Development Costs	means the aggregate of the undermentioned costs necessarily and reasonably incurred in undertaking the Development from and including 17 February 2021: <ul style="list-style-type: none"> (a) the costs of preparing the Planning Application securing the grant of the Planning Permission preparing any subsequent applications under section 73 of the Act securing the grant of planning permission pursuant to the same and securing the approval of all conditions under such planning permissions; (b) site investigation and survey costs and the cost of remediation and decontamination works; (c) construction costs (including demolition diversion and provision of utilities)

PROVIDED ALWAYS THAT where the Owner itself arranges and undertakes construction preliminaries such costs shall represent 15% of construction costs (together with an allowance for overheads and profit at 5% of construction costs) and PROVIDED FURTHER THAT the Owner shall be entitled to a contingency equal to 5% of the estimated value of outstanding new build construction costs;

- (d) diversion and provision of utilities demolition new construction and necessary highway and other works on and outside the Development Site;
- (e) all bond costs and approval and supervision fees payable under the Highways Agreement;
- (f) building regulation fees;
- (g) interest accruing on the Land Cost and the Development Costs on a cash flow basis with interest accruing and being compounded quarterly at a rate to be evidenced by the Owner at a Viability Review on the aggregate balance of such total costs after income from Development Value is first offset
- (h) rights of light and over-sailing payments and costs;
- (i) the costs of securing vacant possession;
- (j) insurances;
- (k) party wall costs;
- (l) NHBC costs;
- (m) residential marketing costs;
- (n) sales and marketing costs;
- (o) other professional and legal fees incurred (not otherwise specifically identified above);
- (p) irrecoverable VAT;
- (q) the cost of complying with all obligations (including financial obligations) specified in this Agreement Except the obligation to pay the Affordable Housing Contribution (if applicable);

- (r) CIL (to include Mayoral CIL and Borough CIL);
- (s) all other costs necessarily and reasonably incurred in undertaking the Development (but for the avoidance of doubt excluding any land acquisition costs) to the intent that no costs which are so necessarily and reasonably incurred should be excluded from the development costs;
- (t) and where contracts have been let and/or expenditure committed or incurred with unconnected third parties on an arms length basis such costs, shall represent actual agreed tender prices or expenditure committed or incurred including any known variations;
- (u) and where contracts have been let and/or expenditure committed or incurred with connected third parties or otherwise than on an arms length basis then such costs shall represent reasonable estimates on the assumption that the same are procured from unconnected third parties and/or on an arms length basis;
- (v) and where contracts have not been let and/or other items of expenditure have not yet been committed or incurred then such costs shall represent reasonable estimates on the assumption that the same are procured from unconnected third parties and/or on an arms length basis;

PROVIDED ALWAYS THAT in determining Development Costs no item shall be counted more than once

Development Value

means the aggregate of:

- (a) the consideration paid on the sale of the freehold interest or the grant of a Long Lease (as the case may be) in each of the Market Units;
- (b) (in the case of any Market Units which have not been sold at the Review Date) the estimated Open Market Value at the Review Date of all unsold Market Units on the assumption of a sale of the freehold interest or the grant of a Long Lease (as the case may be);

- (c) the consideration paid by a Registered Provider on the sale of the freehold interest or the grant of a Long Leasehold Interest (as the case may be) in the London Affordable Rent Units or any Social Rented Units;
- (d) (in the case of any London Affordable Rent Units or Social Rented Units which have not been sold at the Review Date) the estimated consideration payable by a Registered Provider at the Review Date for all unsold London Affordable Rent Units or Social Rented Units on the assumption of a sale of the freehold interest or the grant of a Long Leasehold Interest (as the case may be);
- (e) the consideration paid by either a Registered Provider or Eligible Purchaser (as the case may be) on the sale of the freehold interest or the grant of a Long Lease (as the case may be) in any Intermediate Housing Unit;
- (f) (in the case of any unsold Intermediate Housing Units) the estimated consideration by either a Registered Provider or Eligible Purchaser (as the case may be) payable for all unsold Intermediate Housing Units on the assumption of a sale of the freehold interest or the grant of a Long Lease (as the case may be);
- (g) all rental income licence fees and other income received from the use and/or Occupation of the Development Site including (but not limited to):
 - (i) the existing buildings and structures situated on the Development Site;
 - (ii) that part of the Development Site not covered by existing buildings or structures;
 - (iii) the Residential Units constructed on the Development Site; and
 - (iv) that part of the Development Site upon which the Development shall be constructed including buildings structures and land not covered by buildings (but excluding Residential Units);

during the period between the date of this Agreement and the Review Date.

	<p>PROVIDED ALWAYS THAT where any consideration paid under paragraphs (a), (c) and (e) is not payable under an arms length transaction at Open Market Value (or other relevant market value) then the Open Market Value (or other relevant market value) specified in paragraphs (b), (d) and (f) respectively shall be substituted for the consideration paid</p>
Early Stage Affordable Housing Contribution	<p>means a sum equivalent to that part of the Surplus which is not applied to the provision of Additional Affordable Housing Units, which sum is payable by the Owner to the LPA in accordance with an approved or determined Affordable Housing Proposal and which sum is to be applied by the LPA to the provision of Affordable Housing off- Site</p>
Early Stage Review	<p>means the viability review carried out pursuant to Schedule 2, Part C</p>
Eligible Purchasers	<p>means a purchaser or purchasers whose Household Income at the date of purchasing the relevant London Shared Ownership Housing Unit does not exceed the relevant upper limit specified in the latest London Plan Annual Monitoring Report, such amount at the date of this Agreement being £90,000</p>
Grant Funding	<p>means any capital funding provided by Homes England, the GLA or any other public body for the delivery of Affordable Housing</p>
Habitable Room	<p>means a room within a Residential Unit, the primary designed use of which is for living, sleeping or dining and kitchens, which definition includes living rooms, bedrooms and dining rooms but excludes halls, corridors, bathrooms and lavatories</p>
Household Income	<p>means:</p> <ul style="list-style-type: none"> (a) in relation to a single Eligible Purchaser, the gross annual income of the Eligible Purchaser's Household; and (b) in relation to joint Eligible Purchasers, the combined gross annual incomes of those Eligible Purchasers' Household
Intention Notice	<p>means a notice in writing served on the Chargee by the LPA under paragraph 2.3 of, Schedule 2 Part B that the LPA is minded to purchase the relevant Affordable Housing Units and/or Additional Affordable Housing Units.</p>
Intermediate Housing	<p>means London Shared Ownership Housing and other intermediate housing tenures or products as</p>

	agreed with the LPA and compliant with the London Plan definition of genuinely affordable housing
Intermediate Housing Unit	means any Intermediate Housing residential unit provided pursuant to a Affordable Housing Proposal approved pursuant to Schedule 2, Part C
Land Cost	means the sum of the Benchmark Land Value, stamp duty land tax, legal and professional advisor fees, and agency fees
Late Stage Affordable Housing Contribution	means a financial contribution payable by the Owner to the LPA pursuant to the Late Stage Review representing 60% of any Surplus determined pursuant to Schedule 2, Part D and subject to the Late Stage Review Cap
Late Stage Review	means the viability review pursuant to Schedule 2, Part D
Late Stage Review Cap	means the cap on the Late Stage Review contribution as calculated in accordance with the Late Stage Review Formula
Late Stage Review Date	means the date on which 75% of the Development has been Occupied
Late Stage Review Formula	means the formulae set out in Appendix 2 to this Schedule 2
London Affordable Rent Housing	means rented housing that has the same characteristics as Social Rented Housing save that it is not required to be let at Target Rents but is subject to rent controls that require it to be let to eligible households in accordance with Part VI of the Housing Act 1996 at a rent that is: <ul style="list-style-type: none"> (a) including Service Charges, up to 80 per cent of local market rents; and (b) excluding Service Charges, no higher than the benchmark rents published by the GLA annually or if no such benchmark rents have been published by the GLA in the last 12 months the latest relevant benchmark rents published by the GLA plus any increase permitted by the Rent Guidance plus CPI + 1 per cent per annum
London Affordable Rent Housing Units	means the Affordable Housing Units to be made available as London Affordable Rent Housing in accordance with the provisions of this Schedule 2 and pursuant to an Affordable Housing Proposal (if any such proposal is approved by the LPA or determined pursuant to Schedule 2, Part C)

London Plan	means the spatial development strategy for London published by the Mayor of London and as may be amended or replaced from time to time
London Plan Annual Monitoring Report	means the monitoring report published annually by the Mayor of London reviewing the progress being made in implementing the policies and addressing the objectives of the London Plan or any replacement GLA guidance or policy
London Shared Ownership Housing	<p>means housing offered to Eligible Purchasers to be occupied partly for rent and partly by way of owner occupation on shared ownership arrangements as defined in section 70(4) of the Housing and Regeneration Act 2008 (or any amended or replacement provision) where the shared ownership lessee for the time being has the right to carry out Staircasing and to dispose of the unit on the open market and, further, is provided on the basis that annual housing costs, including Service Charges and mortgage payments (assuming reasonable interest rates and deposit requirements):</p> <p>(a) in respect of all such individual units, must not exceed 28 per cent of the relevant annual gross income upper limit (such 28 per cent being equivalent to 40 per cent of net income, with net income being assumed to be 70 per cent of gross income) specified for shared ownership products in the London Plan Annual Monitoring Report; and</p> <p>(b) in respect of each London Shared Ownership Housing Unit, must not exceed 28 per cent of the specified relevant annual gross income upper limit for the size of dwelling, in each case as set out below and in each case increased by an amount equivalent to the increase in the Index from the date of this Agreement until the date of the first letting of the relevant unit PROVIDED THAT in the event that the BCIS Indexation shall result in a decrease the relevant upper limit shall not fall below the upper limits set out in this Agreement (such 28 per cent being equivalent to 40 per cent of net income, with net income being assumed to be 70 per cent of gross income) PROVIDED THAT this restriction shall apply only to the first letting of each London Shared Ownership Housing Unit and only if such letting is secured by an Eligible Purchaser within the first three months of the London Shared Ownership Housing Unit being marketed:</p>

- (i) one-bedroom: £75,000;
- (ii) two-bedroom: £85,000;
- (iii) three-bedroom: £90,000

London Shared Ownership Housing Units

means any Additional Affordable Housing Units provided as London Shared Ownership Housing pursuant to an Affordable Housing Proposal if any such proposal is approved or determined under Schedule 2, Part C

Long Lease

means a lease of a term of not less than 125 years at a ground rent and with no unusually onerous covenants and conditions

Low Cost Rent Housing

means London Affordable Rented Housing or Social Rented Housing or both (as the context requires)

Market Units

means the Residential Units for private sale or rent constructed or to be constructed (as the context may require) as part of the Development on the Site

Moratorium Period

means, in each instance where a Chargee has served a Default Notice the period from (and including) the date of deemed service on the LPA of the Default Notice to (and including) the date falling three months after such date of deemed service (or such longer period as may be agreed between the Chargee and the LPA)

Nomination Agreement

means the nominations agreement to be entered into in relation to Affordable Housing Units and any Additional Affordable Housing Units (as applicable) in accordance with this Schedule 2

Open Market Value

means the price at which the sale of the relevant property interest would have been completed unconditionally for cash consideration on the Review Date based on detailed comparable market evidence, including evidence of rental values achieved for any part of the Development, to be assessed by the LPA and assuming:

- (a) a willing seller and a willing buyer;
- (b) that, prior to the date of valuation, there has been a reasonable period of not less than six months for the proper marketing of the interest (having regard to the nature of the property and the state of the market) for the agreement of the price and terms and for the completion of the sale;
- (c) that no account is taken of any additional bid by a prospective purchaser with a special interest; and

	(d) that both parties to the transaction have acted knowledgeably, prudently and without compulsion
Option	means the option to be granted to the LPA (and/or its nominated substitute Registered Provider) in accordance with paragraph 2.4 of Schedule 2, Part B for the purchase of the Affordable Housing Units and/or the Additional Affordable Housing Units
Owner's Return	means a sum equal to 17.5% of Development Value for Market Units and 6% of Development Value of Affordable Housing
Perpetuity	means a minimum term of 125 years (one hundred and twenty five) from the date of first Occupation of the first Affordable Housing Unit
Registered Provider	means: <ul style="list-style-type: none"> (a) a registered provide on the LPA's list of pre-approved registered providers or (b) a provider of Affordable Housing registered under section 111 of the Housing and Regeneration Act 2008 (or such other relevant previous or amended or replacement statutory provision) or an approved development partner of Homes England (or any successor agency) or of the Mayor of London which is eligible to obtain grant funding in each case approved by the LPA in writing
Rent Guidance	means the policy statement applicable to local authorities on rents for social housing issued by the Ministry of Housing, Communities and Local Government in February 2019 or such other replacement guidance in force and applicable at the relevant time
Review Date	means as the case may be the date of Substantial Implementation and the Late Stage Review Date
Service Charges	means all amounts payable by a tenant or owner (as appropriate) of the relevant Affordable Housing Unit as part of or in addition to the rent and directly or indirectly for services, repairs, maintenance, improvements, insurance and/or the landlord's costs of management in relation to the affordable housing unit in question
Social Rented Housing	means rented housing owned and managed by local authorities or Registered Providers and let at Target Rents

Staircased means the acquisition by the lessee of a London Shared Ownership Unit (where provided) of additional equity in that London Shared Ownership Unit up to a maximum of 100% of the equity in that unit and **Staircasing** shall be construed accordingly

Sums Due means all sums due to a Chargee of the Affordable Housing Units and/or the Additional Affordable Housing Units pursuant to the terms of its charge including (without limitation) all principal sums, interest and reasonable legal and administrative fees costs and expenses

Surplus means an amount calculated and identified as such within the Early Stage Review and/or Late Stage Review, calculated by applying the follow formula:

$$£A - (B + C + D)$$

where:

A = Development Value;

B = Land Cost;

C = Development Costs; and

D = Owner's Return,

which amount is to be applied to the provision of Additional Affordable Housing Units and/or an Affordable Housing Contribution PROVIDED THAT if the financial amount is less than zero it shall be deemed to be zero

Target Rents means rents for Social Rented Housing conforming to the pattern produced by the rents formula set out in the Rent Guidance and subject to the limit on rent changes and rent caps set out therein and subject to indexation as permitted by the Rent Guidance from time to time

Viability Review means for each of the Early Stage Review and Late Stage Review, a written financial assessment and appraisal of the viability of the Development on an open book basis with the purpose of determining:

- (a) the Development Value;
- (b) the Land Cost;
- (c) the Development Costs;
- (d) the Owner's Return;
- (e) the Surplus (if any); and

- (f) (in the event of a Surplus) the Additional Affordable Housing and/or Affordable Housing Contribution;

PROVIDED THAT the figures provided pursuant to limbs (b) and (c) shall be for verification purposes only

Part B Affordable housing provision

1. Covenants to provide Affordable Housing

- 1.1 The Owner covenants with the LPA that the Owner shall not provide less than 35 London Affordable Rent Housing Units in the Development.
- 1.2 Unless otherwise agreed between the parties, the Owner covenants to provide the Affordable Housing Units in accordance with the Affordable Housing Scheme.
- 1.3 Subject to the further provisions of this Schedule 2, the Owner hereby covenants with the LPA that the Owner shall not:
- (a) Occupy or allow the Occupation of the Affordable Housing Units for any purpose other than as London Affordable Rent Housing in Perpetuity; or
 - (b) Occupy or allow the Occupation of any Additional Affordable Housing for any purpose other than for London Affordable Rent Housing and/or Shared Ownership Housing or such other form of Intermediate Housing as may be agreed between the Parties (as applicable) in Perpetuity save where a lessee of any London Shared Ownership Unit has Staircased to 100 per cent equity in respect of a particular unit of Additional Affordable Housing.
- 1.4 The Owner hereby covenants with the LPA that the Owner shall prior to Occupation of eighty-five per cent (85%) of the Market Units in the Development enter into a contract or contracts for the disposal of all of the Affordable Housing Units (and where applicable any Additional Affordable Housing Units (where applicable)) to one or more Registered Providers by way of freehold sale or grant of a lease of not less than 125 years, subject to express terms that require the Registered Provider to comply with sub-paragraphs (a), (b) and (c) below in relation to the units being acquired:
- (a) to comply and procure compliance with the terms of this Agreement in so far as they relate to such Affordable Housing Units and where applicable any Additional Affordable Housing Units;
 - (b) to enter into a Nominations Agreement prior to Occupation of the relevant Affordable Housing Units (and where applicable any Additional Affordable Housing Units); and
 - (c) not to amalgamate or sub-divide any Affordable Housing Unit (and where applicable any Additional Affordable Housing Units) and to ensure that a covenant to this effect is secured in each disposition of an Affordable Housing Unit (and where applicable any Additional Affordable Housing Units) the subject of the relevant contract.
- 1.5 The Affordable Housing Units and Additional Affordable Housing Units shall together not exceed 50 per cent (by Habitable Room) of the Residential Units in accordance with the Agreed Mix.

2. Chargee

- 2.1 The obligations and restrictions contained in paragraphs 1.1 to 1.5 of this Schedule 2, Part B shall not bind any Chargee of a Registered Provider of an Affordable Housing Unit and/or Additional Affordable Housing Unit or any part thereof who has first complied with the provisions of paragraphs 2.2 to 2.8 of this Schedule 2.

- 2.2 In order to benefit from the protection granted by paragraph 2.1 of this Schedule 2, a Chargee referred to in that paragraph must:
- (a) serve a Default Notice on the LPA by delivery by hand to the LPA's offices at Level 9 5 Endeavour Square, Stratford, London, E20 1JN during 09:00 and 17:00 hours or using first class registered post to the LPA's offices at the address on the first page of this Agreement in either case addressed to the Head of Planning and Head of Legal Services of the LPA prior to seeking to dispose of the relevant Affordable Housing Units and or the Additional Affordable Housing Units;
 - (b) when serving the Default Notice, provide to the LPA official copies of the title registers for the relevant Affordable Housing Units and or the Additional Affordable Housing Units; and
 - (c) subject to paragraph 2.7, not exercise its power of sale over or otherwise dispose of the relevant Affordable Housing Units and or the Additional Affordable Housing Units before the expiry of the Moratorium Period except in accordance with paragraph 2.4.
- 2.3 From the first day of the Moratorium Period to (but excluding) the date falling one calendar month later, the LPA may serve an Intention Notice on the Chargee.
- 2.4 Not later than 15 Working Days after service of the Intention Notice (or such later date during the Moratorium Period as may be agreed in writing between the LPA and the Chargee), the Chargee will grant the LPA (and/or the LPA's nominated substitute Registered Provider) an exclusive Option to purchase the relevant Affordable Housing Units and or the Additional Affordable Housing Units which shall contain the following terms:
- (a) the sale and purchase will be governed by the Standard Commercial Property Conditions (Third Edition – 2018 Revision) (with any variations that may be agreed between the parties to the Option (acting reasonably));
 - (b) the price for the sale and purchase will be agreed in accordance with paragraph 2.5(b) or determined in accordance with paragraph 2.6;
 - (c) provided that the purchase price has been agreed in accordance with paragraph 2.5(b) or determined in accordance with paragraph 2.6, but subject to paragraph 2.4(d), the LPA (or its nominated substitute Registered Provider) may (but is not obliged to) exercise the Option and complete the purchase of the relevant Affordable Housing Units and or the Additional Affordable Housing Units at any time prior to the expiry of the Moratorium Period;
 - (d) the Option will expire upon the earlier of:
 - (i) notification in writing by the LPA (or its nominated substitute Registered Provider) that it no longer intends to exercise the Option; and
 - (ii) the expiry of the Moratorium Period; and
 - (e) any other terms agreed between the parties to the Option (acting reasonably).
- 2.5 Following the service of the Intention Notice:
- (a) the Chargee shall use reasonable endeavours to reply to enquiries raised by the LPA (or its nominated substitute Registered Provider) in relation to the Affordable Housing Units and or the Additional Affordable Housing Units as expeditiously as possible having regard to the length of the Moratorium Period; and

- (b) the LPA (or its nominated substitute Registered Provider) and the Chargee shall use reasonable endeavours to agree the purchase price for the relevant Affordable Housing Units and or the Additional Affordable Housing Units, which shall be the higher of:
 - (i) the price reasonably obtainable in the circumstances having regard to the restrictions as to the use of the relevant Affordable Housing Units and or the Additional Affordable Housing Units contained in this Schedule 2; and
 - (ii) unless otherwise agreed in writing between the LPA (or its nominated substitute Registered Provider) and the Chargee the Sums Due.

2.6 On the date falling 10 Working Days after service of the Intention Notice, if the LPA (or its nominated substitute Registered Provider) and the Chargee have not agreed the price pursuant to paragraph 2.5(b)(i):

- (a) the LPA (or its nominated substitute Registered Provider) and the Chargee shall use reasonable endeavours to agree the identity of an independent surveyor having at least 10 years' experience in the valuation of affordable/social housing within the London area to determine the dispute and, if the identity is agreed, shall appoint such independent surveyor to determine the dispute;
- (b) if, on the date falling 15 Working Days after service of the Intention Notice, the LPA (or its nominated substitute Registered Provider) and the Chargee have not been able to agree the identity of an independent surveyor, either party may apply to the President for the time being of the Royal Institution of Chartered Surveyors or his deputy to appoint an independent surveyor having at least 10 years' experience in the valuation of affordable/social housing within the London area to determine the dispute;
- (c) the independent surveyor shall determine the price reasonably obtainable referred to at paragraph 2.5(b)(i), due regard being had to all the restrictions imposed upon the relevant London Affordable Rent Housing Units and or the Additional Affordable Housing Units by this Agreement;
- (d) the independent surveyor shall act as an expert and not as an arbitrator;
- (e) the fees and expenses of the independent surveyor are to be borne equally by the parties;
- (f) the independent surveyor shall make his/her decision and notify the LPA, the LPA's nominated substitute Registered Provider (if any) and the Chargee of that decision no later than 14 days after his/her appointment and in any event within the Moratorium Period; and
- (g) the independent surveyor's decision will be final and binding (save in the case of manifest error or fraud).

2.7 The Chargee may dispose of the relevant Affordable Housing Units and or the Additional Affordable Housing Units free from the obligations and restrictions contained in paragraph 1 of this Schedule 2 which shall determine absolutely in respect of those Affordable Housing Units and or the Additional Affordable Housing Units (but subject to any existing tenancies) if:

- (a) the LPA has not served an Intention Notice before the date falling one calendar month after the first day of the Moratorium Period;

- (b) the LPA (or its nominated substitute Registered Provider) has not exercised the Option and completed the purchase of the relevant Affordable Housing Units and or the Additional Affordable Housing Units on or before the date on which the Moratorium Period expires; or
- (c) the LPA (or its nominated substitute Registered Provider) has notified the Chargee in writing pursuant to the Option that it no longer intends to exercise the Option.

2.8 The LPA (and its nominated substitute Registered Provider, if any) and the Chargee shall act reasonably in fulfilling their respective obligations under paragraphs 2.1 - 2.7 of this Schedule 2, Part B (inclusive).

3. **Grant Funding**

3.1 The Owner shall use Reasonable Endeavours to work with the Registered Provider to secure Grant Funding for the Development. If Grant Funding is secured for the Development the Owner shall use Reasonable Endeavours, in discussions with the LPA and the Registered Provider, to apply such Grant Funding towards either the improvement of the affordability of the Affordable Housing to be provided pursuant to this Schedule 2 (including converting London Affordable Rent Housing to Social Rented Housing) or the provision of additional Affordable Housing within the Development.

4. **Resident facilities**

4.1 The Owner shall use Reasonable Endeavours to offer access to the resident facilities shown edged and shaded green on Plan 11 to the Registered Provider(s) with the intention that all such facilities are accessible by all Occupiers of the Development, subject to the Registered Provider(s) agreeing to pay the relevant service charge.