

THIS AGREEMENT is made on 13 February 2018

BETWEEN:-

- (1) **THE LONDON LEGACY DEVELOPMENT CORPORATION** of Level 10, 1 Stratford Place, Montfichet Road, London E20 1EJ (the "LPA");
- (2) **STRATFORD CITY DEVELOPMENTS LIMITED** (Company Number 04261851) whose registered office is at 6th Floor Midcity Place, 71 High Holborn, London WC1V 6EA (the "Applicant");

each a "Party" and together the "Parties".

WHEREAS:-

- (A) This Agreement relates to the LLDC CIL payable pursuant to the Planning Permission and shall apply to any subsequent planning permission that may be granted by the LPA following an application pursuant to section 73 of the 1990 Act to release or vary any condition attached to the Planning Permission.
- (B) The LPA is the local planning authority for the purposes of the 1990 Act and has resolved to grant the Planning Permission subject to completion of the Section 106 Agreement. The LPA is the Collecting Authority for the CIL that is chargeable within its administrative area.
- (C) The Applicant intends to assume liability for CIL in respect of the Planning Permission.
- (D) This Agreement records the agreement reached by the Parties whereby the Applicant will assume liability for, and subsequently pay, a proportion of the LLDC CIL for Phase 2 of the Development amounting to £1,500,000 earlier than it would otherwise be required to do pursuant to the CIL Regulations.
- (e) The Accelerated Phase 2 LLDC CIL Payment shall be treated for the purposes of the CIL Regulations as a payment made in accordance with the CIL Regulations to discharge liability relating to the Phase 2 Chargeable Development and shall, to the extent the CIL Regulations allow, be accounted for in relation to any future planning permissions (including permissions pursuant to section 73 of the 1990 Act) relating to the Phase 2 Land.

THE PARTIES AGREE AS FOLLOWS:-

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement, words and expressions defined in the Recitals above have the meanings given to them there and the following words have the following meanings:

- "1990 Act"** means the Town and Country Planning Act 1990;
- "2008 Act"** means the Planning Act 2008;
- "Accelerated Phase 2 LLDC CIL Payment"** means the sum of £1,500,000 (one million five hundred thousand pounds) being part of the LLDC CIL anticipated to be due in respect of the Phase 2 Chargeable Development
- "Assumption of Liability Notice"** means a notice made pursuant to Regulation 31 of the CIL Regulations;
- "Chargeable Amount"** means the amount of CIL payable in respect of each Chargeable Development calculated pursuant to Regulation 40 of the CIL Regulations;

"CIL"	means the charge created pursuant to section 205 of the 2008 Act and Regulation 3 of the CIL Regulations and referred to as the Community Infrastructure Levy in those regulations;
"CIL Regulations"	means the Community Infrastructure Regulations 2010 (as amended);
"Chargeable Development"	has the meaning given in regulation 9 of the CIL Regulations
"Collecting Authority"	has the meaning given in the CIL Regulations
"Commencement"	means the commencement of a Chargeable Development pursuant to Regulation 7 of the CIL Regulations;
"Commencement Notice"	means a notice served pursuant to Regulation 67 of the CIL Regulations;
"Demand Notice"	means a notice served pursuant to Regulation 69 of the CIL Regulations;
"Liability Notice"	means a notice served pursuant to Regulation 65 of the CIL Regulations;
"LLDC CIL"	means the CIL charged by the LPA pursuant to its CIL Charging Schedule dated January 2015 and which took effect on 6 April 2015
"LLDC CIL Phase 2 Liability Notice"	means the Liability Notice for the amount of Accelerated Phase 2 LLDC CIL Payment
"Phase 2"	has the meaning given in the Section 106 Agreement;
"Phase 2 Chargeable Amount"	means the amount of LLDC CIL due in respect of Phase 2 less the amount the Applicant has paid pursuant to paragraph 5 of this Agreement
"Phase 2 Chargeable Development"	means the Chargeable Development that comprises Phase 2
"Phase 2 Commencement Notice"	means the Commencement Notice for Phase 2
"Phase 2 Demand Notice"	means the Demand Notice for Phase 2
"Phase 2 Land"	means the land upon which Phase 2 is situated;
"Planning Permission"	means the planning permission that the LPA has resolved to grant which encompasses, inter alia, the Phase 2 Chargeable Development and which the LPA has given reference number 15/00358/OUT;
"Retail Extension Planning Permission"	means planning permission for a retail extension to Westfield Stratford City Shopping Centre pursuant to planning application reference 17/00032/FUL

"Section 106 Agreement" means the agreement relating to the Planning Permission made under section 106 of the 1990 dated on or about the date of this Agreement and made between (1) the LPA; (2) the Applicant; (3) Stratford City Shopping Centre (No.2) Nominee A Limited and Stratford City Shopping Centre (No.2) Nominee B Limited; and (4) Capita Trust Company Limited;

"Working Days" means a day other than a Saturday or Sunday or public holiday in England or the period between 24 December and 1 January inclusive

2. CONSIDERATION

In consideration of the Applicant's agreement to pay the Accelerated Phase 2 LLDC CIL Payment due in respect of Phase 2 of the Development to the LPA in accordance with the terms of this Agreement the parties agree to their respective obligations as set out in this Agreement.

3. ASSUMPTION OF LIABILITY NOTICE

As soon as reasonably practicable and in any event within five Working Days of the date of the Planning Permission, the Applicant will submit an Assumption of Liability Notice in respect of Phase 2.

4. LIABILITY NOTICE

The LPA will issue the LLDC CIL Phase 2 Liability Notice to the Applicant as soon as practicable following the receipt of an Assumption of Liability Notice received pursuant to clause 3 of this Agreement.

5. PAYMENT OF LLDC CIL AND LEGAL CHALLENGE

5.1 Whether or not it has submitted a Commencement Notice in respect of the Phase 2 Chargeable Development the Applicant shall pay to the LPA the Accelerated Phase 2 LLDC CIL Payment as detailed in the LLDC CIL Phase 2 Liability Notice within five Working Days of the date of the Retail Extension Planning Permission.

5.2 In the event that the Retail Extension Planning Permission is subject to a legal challenge the LPA shall repay to the Applicant the Accelerated Phase 2 LLDC CIL Payment (if received) within 5 Working Days of the date such legal challenge proceedings are concluded and result in the Retail Extension Planning Permission being quashed PROVIDED THAT:

5.2.1 subject to clause 8.1 the requirement to issue a refund pursuant to this Clause 5.2 shall not apply if the LPA has issued the Phase 2 Demand Notice; and

5.2.2 any interest accrued on the Accelerated Phase 2 LLDC CIL Payment which is to be repaid to the Applicant pursuant to this Clause 5.2 shall be retained by the LPA.

5.3 If such legal challenge results in the Retail Extension Planning Permission being quashed or otherwise no longer capable of implementation the Applicant's liability under this Agreement to pay the Accelerated Phase 2 LLDC CIL Payment pursuant to this Agreement shall immediately cease.

6. COMMENCEMENT NOTICE

The Applicant will submit the Phase 2 Commencement Notice to the LPA no later than the day before the day on which the Phase 2 Chargeable Development is due to Commence.

7. DEMAND NOTICE

The LPA will promptly, following receipt of the Phase 2 Commencement Notice, issue the Phase 2 Demand Notice to the Applicant stating the Phase 2 Chargeable Amount.

8. REFUND OVERPAYMENT OR PAYMENT OF OUTSTANDING CIL

8.1 If the Phase 2 Demand Notice reveals that the Applicant has made an overpayment of LLDC CIL in respect of Phase 2 (after taking into account the Accelerated Phase 2 LLDC CIL Payment) the LPA shall refund such overpayment in accordance with the requirements of regulation 75 of the CIL Regulations and in any event within 15 Working Days of the Phase 2 Demand Notice.

8.2 If the Phase 2 Demand Notice reveals that there is a balance of LLDC CIL in respect of Phase 2 to be paid (after taking into account the Accelerated Phase 2 LLDC CIL Payment) the Applicant shall pay the balance due in accordance with the Phase 2 Demand Notice.

9. APPLICATION OF CIL REGULATIONS TO ACCELERATED LLDC PHASE 2 CIL PAYMENT

9.1 The Parties acknowledge that:

9.1.1 the CIL Regulations shall be applied to the Accelerated Phase 2 LLDC CIL Payment and such payment shall be treated for the purposes of the CIL Regulations as a payment made in accordance with the CIL Regulations to discharge liability relating to the Phase 2 Chargeable Development;

9.1.2 the Accelerated Phase 2 LLDC CIL Payment shall, to the extent the CIL Regulations allow, be accounted for in relation to the assessment of CIL liability for any future planning permissions (including permissions pursuant to section 73 of the 1990 Act) relating to the Phase 2 Land.

SIGNED by the parties on the date which first appears in this Agreement.

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SIGNED by

for and on behalf of **THE LONDON LEGACY DEVELOPMENT CORPORATION**

Handwritten signature

SIGNED by

for and on behalf of **STRATFORD CITY DEVELOPMENTS LIMITED**