DATED 19th of November **2025**

SHAVIRAM MERCHANTS LIMITED
(the Owner) **(1)**

and

UNITED NATIONAL BANK LIMITED
(the Mortgagee) **(2)**

and

READING BOROUGH COUNCIL
(the Council) **(3)**

AGREEMENT

constituting Planning Obligations relating to land at 35-39 Friar Street, Reading, RG1 1DX

(Application Number 220933)

Michael Graham LLB (Hons); MBA
Assistant Director of Legal and
Democratic Services
Reading Borough Council
Civic Offices Bridge Street
Reading RG1 2LU
IKEN NO. 027904

Agreement

Dated 19th of November **2025**

Between:

(1) **SHAVIRAM MERCHANTS LIMITED** (company registration number OE001534) of First Floor Offices Farley Court, Allsop Place, London, England, NW1 5LG (the **Owner**); and

(2) **UNITED NATIONAL BANK LIMITED** (company registration number 04146820) of 2 Brook Street, London, W1S 1BQ (the **Mortgagee**)]; and

(3) **READING BOROUGH COUNCIL** whose address is at Civic Offices, Bridge Street, Reading RG1 2LU (the **Council**)

Background

(A) The Council is the local planning authority for the purposes of the 1990 Act for the borough of Reading in which the Application Land is situated.

(B) The Owner is the registered proprietor of the freehold interest in the Application Land under HM Land Registry title numbers BK10671 (part only), BK41228 and BK26624 and has an interest in the Application Land within the meaning of section 106(9)(b) of the 1990 Act.

(C) The Mortgagee has the benefit of a legal charge dated 28 March 2018 which is registered at HM Land Registry under title number BK10671 and has an interest in the Application Land within the meaning of section 106(9)(b) of the 1990 Act.

(D) The Parties have agreed to enter into this Agreement in order to facilitate the Development.

(E) The Parties are satisfied that the planning obligations contained in this Agreement are:

(i) necessary to make the Development acceptable in planning terms;

(ii) directly related to the Development; and

(iii) fairly and reasonably related in scale and kind to the Development.

It is agreed as follows:

1 **Definitions**

1.1 The following expressions shall have the following meanings which for the avoidance of doubt shall apply to all parts of this Agreement:

1990 Act means the Town and Country Planning Act 1990;

Agreement means this deed of agreement;

Application means the application for the Planning Permission and given the reference number 220933;

Application Land means 35-39 Friar Street, Reading, RG1 1DX, being land against which this Agreement may be enforced, as shown edged in red on drawing number 0083-A-00-LXX-100 Rev P8 a copy of which is appended at Schedule 1 to this Agreement;

Approval means the written approval on behalf of the Council from the Assistant Director of Planning, Transport and Public Protection Services (or such other officer of the Council who is from time to time responsible for approving matters set out in this Agreement) to the Owner and **Approved** and **Approve** shall be construed accordingly;

Assistant Director of Planning, Transport and Public Protection Services means the Council's Assistant Director of Planning, Transport and Public Protection Services for the time being or such other officer as the Council may from time to time designate;

Building means (as the context permits) any building that comprises part of the Development and **Buildings** shall be construed accordingly;

Commencement means the carrying out of a material operation as defined in Section 56(4) of the 1990 Act but (for the purposes of this Agreement only) not including any works of removing any above ground materials (excluding buildings) from the Application Land, temporary landscaping, ground investigation, site survey works, construction of boundary fencing or hauling, decontamination, soil investigation and archaeological testing and **Commence** and **Commenced** shall be construed accordingly;

Commencement Notice means a written notice to be served by the Owner upon the Council stating the proposed date of Commencement;

Community Infrastructure Levy means community infrastructure levy as defined in the CIL Regulations;

Contribution means each and every financial contribution (excluding the Council's legal fees and the Monitoring Fee) that is payable by the Owner to the Council in accordance with this Agreement;

Council's Area means the administrative area of the Council;

Development means the development as set out in Schedule 2 to this Agreement;

Due Date means the date when a Contribution or sum of money (or any part of it) is required to be paid to the Council in accordance with the terms of this Agreement;

Effective Date means the date of this Agreement;

Expert means an independent and fit person holding professional qualifications appropriate in light of the subject matter of the dispute, to be appointed (in the absence of agreement between the parties) by the president (or equivalent person) for the time being of the professional body chiefly relevant in England to such qualifications;

Index means the Retail Price Index issued by the Office for National Statistics (including any index that replaces it from time to time);

Index Linked means that the amount of each Contribution payable under this Agreement and any other sum referred to in this Agreement shall be increased by an amount equivalent to the increase in the Index from the Effective Date until the Due Date;

Leaseholders means the proprietors of leasehold interests in the Application Land registered under HM Land Registry title numbers BK471291, BK474386, , BK439739 and BK503024, and of any other leases of the Application Land;

Leases means any and all leases granted to the Leaseholders;

Local Area means the Council's administrative area;

Monitoring Fee means the sum of FOUR THOUSAND EIGHT HUNDRED AND THIRTY-FIVE POUNDS (£4,835.00) as a contribution towards the Monitoring Officer's costs of monitoring the provisions of this Agreement;

Monitoring Officer means the Council's monitoring officer (within the Council's Directorate of Economic Growth and Neighbourhood Services) (or any Directorate replacing it) as designated by the Council to monitor the obligations set out in this Agreement;

Occupation means (as the context permits) beneficial occupation for the purposes permitted by the Planning Permission of any Building (or part of a Building) constructed on the Application Land within the Development PROVIDED THAT, for the avoidance of any doubt, occupation for the purposes of construction, fitting out and marketing shall not constitute Occupation (and **Occupy**, **Occupied** and **Occupier** shall be construed accordingly);

Party means each party to this Agreement and its respective successors and those deriving title under it (and **Parties** shall be construed accordingly);

Planning Permission means planning permission for the Development pursuant to the Application;

Residential Unit means any residential dwelling in the Development (and **Residential Units** shall be construed accordingly); and

Working Day means any day (other than Saturdays, Sundays or public holidays in England) when banks in London are open for business;

2 Interpretation

2.1 Clause headings shall not affect the interpretation of this Agreement.

2.2 A person includes a natural person corporate or unincorporated body (whether or not having separate legal personality).

2.3 A reference to a company shall include any company, corporation or other body corporate wherever and however incorporated or established.

2.4 Unless the context requires otherwise, words in the singular shall include the plural and words in the plural shall include the singular.

2.5 Unless the context requires otherwise, a reference to one gender shall include a reference to the other genders.

2.6 A reference to any Party shall include that Party's successors in title and assigns and personal representatives.

2.7 References in this Agreement to the Council shall include any successor to its functions as the local planning authority in relation to the Application Land and any body to which all or part of its functions may lawfully have been transferred.

2.8 An obligation in this Agreement on a person not to do something includes an obligation not to agree or allow that thing to be done and an obligation on a person to do something includes an obligation to procure that thing to be done.

2.9 Where an obligation falls to be performed by more than one person the obligation can be enforced against every person so bound jointly and against each of them individually.

2.10 Any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

2.11 Save as specified to the contrary any reference to Act of Parliament whether general or specific shall include any modification or re-enactment thereof for the time being in force and shall also include all instruments, orders, plans, regulations, by-laws and directions for the time being made issued or given thereunder or deriving validity therefrom.

2.12 A reference to writing or written does not include faxes or e-mail.

2.13 References to Clauses, Plans, Schedules, Paragraphs and Appendices are to the Clauses, Plans, Schedules, Paragraphs and Appendices of this Agreement.

3 Legal Effect

3.1 This Agreement is made pursuant to:

(a) section 106 of the 1990 Act;

(b) section 1 of the Localism Act 2011;

(c) section 111 of the Local Government Act 1972; and

(d) all other enabling powers,

with an intent to bind the Owner's interest in the Application Land (and each and every part of it) subject to the provisions of Clauses 4 (conditionality), 5 (the Owner's obligations), 7.2 (lapse) and 7.5 (release).

3.2 This Agreement is a planning obligation within the meaning of section 106 of the 1990 Act and the obligations contained within it shall, subject to the provisions of the Agreement, be enforceable by the Council against the Owner (including its successors in title and those deriving title from the Owner).

3.3 This Agreement is without prejudice to and shall not be construed as derogating from any of the rights, powers and duties of the Council pursuant to any of its statutory functions nor in any other capacity.

4 Conditionality

4.1 Unless otherwise required in order to give legal effect to any provision in this Agreement, this Agreement is conditional upon:

(a) the grant of the Planning Permission; and

(b) the Commencement of the Development,

save for Clause 7 which shall come into effect upon the Effective Date.

5 Owner's Obligations

5.1 The Owner covenants with the Council, so as to bind the entirety of its interest in the Application Land, to comply with the restrictions, covenants and requirements set out in Schedules 3 (Affordable Private Rented Housing), 4 (Build to Rent), 5

Employment Skills and Training), 6 (Zero Carbon Offset) and 7 (Additional Residential Floorspace) of this Agreement.

5.2 The Owner covenants with the Council:

(a) not to Commence unless and until:

(i) All Leases have expired or otherwise been terminated;

(ii) All Leaseholders have parted with their interests in the Application Land; and

(iii) The Owner has served a Commencement Notice;

(b) not to encumber nor deal with the Application Land (or any part of it) in any manner pursuant to which the Owner may be prevented from carrying out its covenants and obligations contained in this Agreement; and

(c) not to grant any Leases of the Application Land which would permit the Lessees to Commence or carry out the Development; and

(d) not to modify any existing Leases of the Application Land so as to permit the Lessees to Commence or carry out the Development

6 **Council's Obligations**

6.1 The Council covenants with the Owner to observe and perform the obligations on its part contained in Schedule 8 (Council's Obligations) to this Agreement.

7 **Agreements and Declarations**

7.1 **Fees**

7.1.1 The Owner covenants with the Council to pay on or before the Effective Date:

(a) the Council's reasonable legal costs and expenses incurred in the preparation, negotiation and completion of this Agreement; and

(b) the Monitoring Fee.

7.2 **Lapse**

7.2.1 The obligations in this Agreement shall cease to have effect (insofar only as they have not already been complied with) if the Planning Permission is quashed, revoked or modified (without the consent of the Owner) or is withdrawn or expires prior to Commencement of the Development.

7.3 **Future Development**

7.3.1 Subject to Schedule 7, nothing in this Agreement shall be construed as prohibiting or limiting any right to develop any part of the Application Land in accordance with a planning permission (other than the Planning Permission) that is granted (whether or not on appeal) after the date of this Agreement.

7.4 **Statutory Undertakers**

7.4.1 This Agreement shall not be enforceable against any statutory undertakers (including their successors in title) that shall acquire an interest in the Application Land for the purpose of providing services to or for the Development or neighbouring developments.

7.5 **Release**

7.5.1 The Owner shall upon parting:

(a) with its interest in any part of the Application Land be released from all obligations and duties under the terms of this Agreement insofar as they relate to, or are binding on, that part of the Application Land; and

(b) with the entirety of its interest in the Application Land be released from all liabilities whatsoever under the terms of this Agreement.

7.5.2 The releases provided for in this Clause shall not apply to any prior or existing breach of this Agreement as at the date of disposal.

7.6 **Right of access**

7.6.1 Without prejudice to the Council's statutory rights and powers of entry, the Owner shall permit the Council and its authorised employees and agents upon reasonable written notice to enter the Application Land at all reasonable times for the purpose of verifying whether or not any obligation arising hereunder has been performed or observed.

7.7 **No waiver**

7.7.1 No waiver (whether express or implied) by the Council of any breach of or default by the Owner in performing or observing any of the terms of or covenants, obligations or restrictions in this Agreement shall constitute a continuing waiver and no such waiver shall prevent the Council from enforcing any of the said terms, covenants, obligations or restrictions or from acting upon any subsequent breach or default in respect of any of them by the Owner.

7.8 **No Fetter on Discretion**

7.8.1 Nothing in this Agreement shall fetter or prejudice the Council's statutory rights, powers, discretions and responsibilities under all statutes by-laws statutory instruments orders and regulations in the exercise of their functions as a local authority.

7.9 **Severance**

7.9.1 Each clause, sub-clause, schedule or paragraph shall be separate, distinct and several from each other to the extent only that if any clause, sub-clause, schedule or paragraph becomes or is invalid because of a change of circumstances or any other unforeseen reasons or if any one or more of such clause, sub-clause, schedule or paragraph shall be held by the Courts to be void for any reason whatsoever but would be valid if severed or any wording was deleted or any time period reduced or scope of activities or area covered diminished then any modifications necessary to ensure such clause, sub-clause, schedule or paragraph be valid shall apply without prejudice to any other clause, sub-clause, schedule or paragraph contained in this Deed.

7.10 **Indexation**

7.10.1 The amount of each Contribution and any other sum payable under this Agreement shall be Index Linked.

7.11 **Interest on unpaid monies**

7.11.1 If any Contribution or other sum due under this Agreement is paid after its Due Date, the Owner shall pay to the Council interest at the rate of four percent (4%) per annum above the base rate of the Bank of England for the time being in force on:

(a) the sum of the Contribution due; or

(b) on any amount of that Contribution due.

7.11.2 Any interest payable pursuant to Clause 7.11.1 shall:

(a) be calculated from the Due Date of the Contribution up to the date of actual payment of the Contribution (or the relevant part of it); and

(b) be deemed to be part of the Contribution or sum due to which such interest relates.

7.12 **Payments to the Council**

7.12.1 All Contributions and other sums due to the Council under the terms of this Agreement shall (unless otherwise notified in writing by the Council to the Owner) be paid to the Council by means of telegraphic transfer to the Council as follows:

Reading Borough Council

Sort Code: 30-91-31

Account Number: 00271502

Lloyds Bank plc 24 Broad Street Reading RG1 2BT

Account: Reading Borough Council quoting reference: S106/220933/027904 or other reference quoted by the Council in the relevant S106 Demand Notice issued in respect of the obligation,

and the Council will not alter the account details without giving formal notice to such effect in accordance with Clause 7.13.

7.12.2 No Contribution or other sum required under this Agreement (or part of it) shall be paid to the Council earlier than eight (8) weeks before its Due Date.

7.13 **Notice**

7.13.1 Any notice or other written communication to be served by one Party upon another under the terms of this Agreement shall be deemed to have been validly served if delivered by hand or sent by pre-paid registered or recorded delivery post to the Party to be served at its address in accordance with this Clause.

7.13.2 Any notice or other written communication to be given by the Council shall be deemed valid and effectual if on its face it is signed on behalf of the Council by a duly authorised signatory.

7.13.3 The address for any notice or other written communication is the address given for that Party in its definition in this Agreement, or such other address as has been notified in writing to the other Parties in accordance with this Clause.

7.14 **Consents and Approvals**

7.14.1 In this Agreement where the agreement, Approval, consent or any other expression of satisfaction is required from the Council that agreement, Approval, consent or any

other expression of satisfaction shall be given in writing and shall not be unreasonably withheld or delayed.

7.15 **Dispute Resolution**

7.15.1 In the event of any dispute arising between the Parties (which cannot be resolved by the Parties) in respect of this Agreement either Party may at any time require by notice in writing to the other Party an independent expert (the **Expert**) to resolve the dispute in accordance with the provisions of this Clause 7.15 and as follows:

(a) in the case of a dispute regarding the interpretation or meaning of any provision in this Agreement to leading planning counsel to be agreed between the Parties, or failing agreement, to be appointed by the President for the time being of the Law Society;

(b) in the case of a dispute regarding physical works or other technical matters referred to in the Schedules to a member of the Institution of Civil Engineers to be agreed between the Parties, or failing agreement, to be appointed by the President for the time being of such Institution; or

(c) in the case of any other dispute regarding this Agreement to a member of the Royal Institution of Chartered Surveyors to be agreed between the Parties, or failing agreement, to be appointed by the President for the time being of such Institution.

7.15.2 The Expert shall have no less than ten (10) years' experience of resolving disputes similar in nature to the one that is proposed to be referred pursuant to this Clause.

7.15.3 The Expert shall be appointed within one (1) month of an application being made by one of the Parties pursuant to Clause 7.15.1.

7.15.4 The Expert shall be entitled to invite written representations from each of the Parties.

7.15.5 The Expert shall act as an expert and not as an arbitrator.

7.15.6 The costs of the dispute shall be payable by the Parties in such proportion as may be determined by the Expert and failing such determination to be borne in equal shares by the Parties.

7.15.7 The decision of the Expert shall be final and binding on the Parties save in the case of manifest and material error.

7.15.8 The Expert shall be appointed subject to an express requirement that he reaches his decision and communicates it to the Parties within the minimum practical timescales allowing for the nature and complexity of the dispute and in any event not more than twenty (20) Working Days from the date of his appointment to act.

7.15.9 Nothing in Clauses 7.15.1 – 7.15.8 shall be construed as removing the jurisdiction of the courts to enforce the provisions of this Agreement.

7.16 **Future Section 73 and 73B Permission(s)**

7.16.1 In the event that any new planning permission(s) in respect of the Development is or are granted by the Council pursuant to section 73 or section 73B of the 1990 Act (**Future Permissions**) and unless otherwise agreed between the parties with effect from the date that the new planning permission is granted pursuant to section 73 or section 73B of the 1990 Act:

(a) the obligations in this Agreement shall (in addition to continuing to bind the Application Land in respect of the Planning Permission) relate to and bind the Application Land in respect of development pursuant to that Future Permission(s); and

(b) the definitions of Application, Development and Planning Permission shall be construed to include reference to any application for that Future Permission(s), the Future Permission(s) granted pursuant to that application and the development permitted by that Future Permission(s); and

(c) this Agreement shall be endorsed with the following words in respect of that Future Permission(s) (with the blank spaces completed with the reference number and date of issue of the relevant Future Permission(s)):

'The obligations in this Agreement relate to and bind the Application Land in respect of development pursuant to a new planning permission reference [ ] granted on [ ] 20[ ] pursuant to section 73 or section 73B of the Town and Country Planning Act 1990 (as amended).'

PROVIDED THAT nothing in this Clause shall fetter the general discretion of the Council in determining any application(s) under section 73 or section 73B of the 1990 Act including a requirement for a new deed or a supplemental deed to be entered into pursuant to section 106 and/or section 106A of the 1990 Act before that application is determined by the Council.

7.17 **Third Party Rights**

7.17.1 Unless the right of enforcement is expressly granted and except in relation to:

(a) any successor bodies of the Council; and

(b) any successors in title of and those deriving title under the Owner,

it is not intended that a third party should have the right to enforce a provision of this Agreement pursuant to the Contracts (Rights of Third Parties) Act 1999.

7.17.2 This Agreement may be rescinded or varied without the consent of a third party to whom an express right to enforce any of its terms has been provided.

7.18 **Local Land Charge**

7.18.1 This Agreement is and shall be registered as a local land charge by the Council.

7.19 **Change of Ownership**

7.20 Save for any disposal to a statutory undertaker or an individual occupier of a Residential Unit or a commercial unit, the Owner shall provide the Council with written notice of any change in ownership of its interest in the Application Land before all the obligations under this Agreement have been discharged within ten (10) Working Days of any such change occurring PROVIDED THAT such written notice shall include details of the name and address of the current and new owner of such interest(s) together with details of that part of the Application Land to which each of their interests apply.

7.21 **Jurisdiction**

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

7.23 **Warranty**

7.23.1 The Owner warrants that:

(a) it has full power to enter into this Agreement;

(b) no person other than the Owner, the Leaseholders and the Mortgagee has any legal or equitable interest in the Site;

(c) no consent is necessary to make this Agreement binding on the Application Land and any estates and interests therein; and

(d) the Leases do not permit the Leaseholders to Commence or carry out the Development.

7.24 **Mortgagee**

7.24.1 The Mortgagee acknowledges and declares that:

(a) this Agreement has been entered into by the Owner with its consent; and

(b) the security of its charge over the Application Land shall take effect subject to this Agreement PROVIDED THAT the Mortgagee shall have no liability under this Agreement unless it takes possession of the Application Land in which case it shall be deemed to be a successor in title to the Owner.

In witness whereof the Parties have executed this Agreement as a deed the day and year first above written.

Schedule 1 - Plans and Drawings

Drawing number 0083-A-00-LXX-100 Rev P8 as received 08/04/2024 (Application Land)

Drawing numbers (together, the Unit Location Plans)

(a) 0083-A-03-L01-101 Rev P10 - Proposed 1st Floor Plan as received 11/08/2024

(b) 0083-A-03-L02-102 Rev P8 - Proposed 2nd Floor as received 03/04/2024

(c) 0083-A-03-L03-103 Rev P8 - Proposed 3rd Floor as received 03/04/2024

(d) 0083-A-03-L05-105 Rev P8 - Proposed 5th Floor as received 03/04/2024

(e) 0083-A-03-L06-106 Rev P8 - Proposed 6th Floor as received 03/04/2024

(f) 0083-A-03-L08-108 Rev P7 - Proposed 8th Floor Plan as received 03/07/2023

(g) 0083-A-03-LXX-400 Rev P5 Proposed Tenure Mix and CIL Area Plans as received 22/05/2024

N

0 5 10 25 50m

Copyright of Stefan Shaw Studio

No implied licence exists. All work must comply with relevant British Standards and Building Regulations requirements. Drawing errors and omissions to be reported to the architect.

Site Boundary

Land within applicant ownership

Station hill developement
Currently under construction
Planning ref: 192032

Rev	Date	Description
P1	10/08/22	Planning Issue
P2	15/08/22	Planning Issue
P3	24/08/22	Planning Issue
P4	20/09/22	Planning Issue
P5	13/04/23	DRAFT
P6	19/05/23	Planning Issue
P7	05/06/23	Planning Issue
P8	02/04/24	Planning Issue

Project	Client	Project No.
35-39 FRIAR STREET	SHAVIRAM GROUP	0083
Drawing	**Drawing No.**	**Rev**
SITE LOCATION PLAN	0083-A- 00-LXX-100	P7
Status	**Date**	**Scale**
DRAFT	24/04/23	1:1250@ A3 1:625 @ A1
Drawn by		
SSS		

Stefan Shaw Studio

Stefan Shaw Studio Ltd
Peckham levels Unit 602
95A Rye Lane
London, SE15 4ST
hello@stefanshawstudio.com
www.stefanshawstudio.com

N

0 1 3 5 10m

RESIDENTIAL UNITS (Class C3)

- Studio
- 1Bed 2Person
- 2Bed 3Person
- 2Bed 4Person
- 3Bed 5Person
- Residential lobby (Class C3)
- Residential circulation & BoH (Class C3)
- Indicative co-working (Class E(g)(i))
- Indicative Retail - Restaurant (Class E)
- Indicative Retail - Incubator unit (Class E)
- Common Areas (Class E)
- Plant space

- Site Boundary
- Land within applicant ownership
- Station hill developement Currently under construction Planning ref: 192032

Rev	Date	Description
P1	10/06/22	Planning Issue
P2	15/09/22	Planning Issue
P3	24/09/22	Planning Issue
P4	20/09/22	Planning Issue
P5	13/04/23	DRAFT
P6	19/05/23	Planning Issue
P7	05/06/23	Planning Issue

Project	Client	Project No.
35-39 FRIAR STREET	SHAVIRAM GROUP	0083
Drawing	**Drawing No.**	**Rev**
PROPOSED 8TH FLOOR PLAN	0083-A-03-L08-108	P7

Status	Date	Scale	Drawn by
DRAFT	24/04/23	1:200 @ A3 1:100 @ A1	SSS

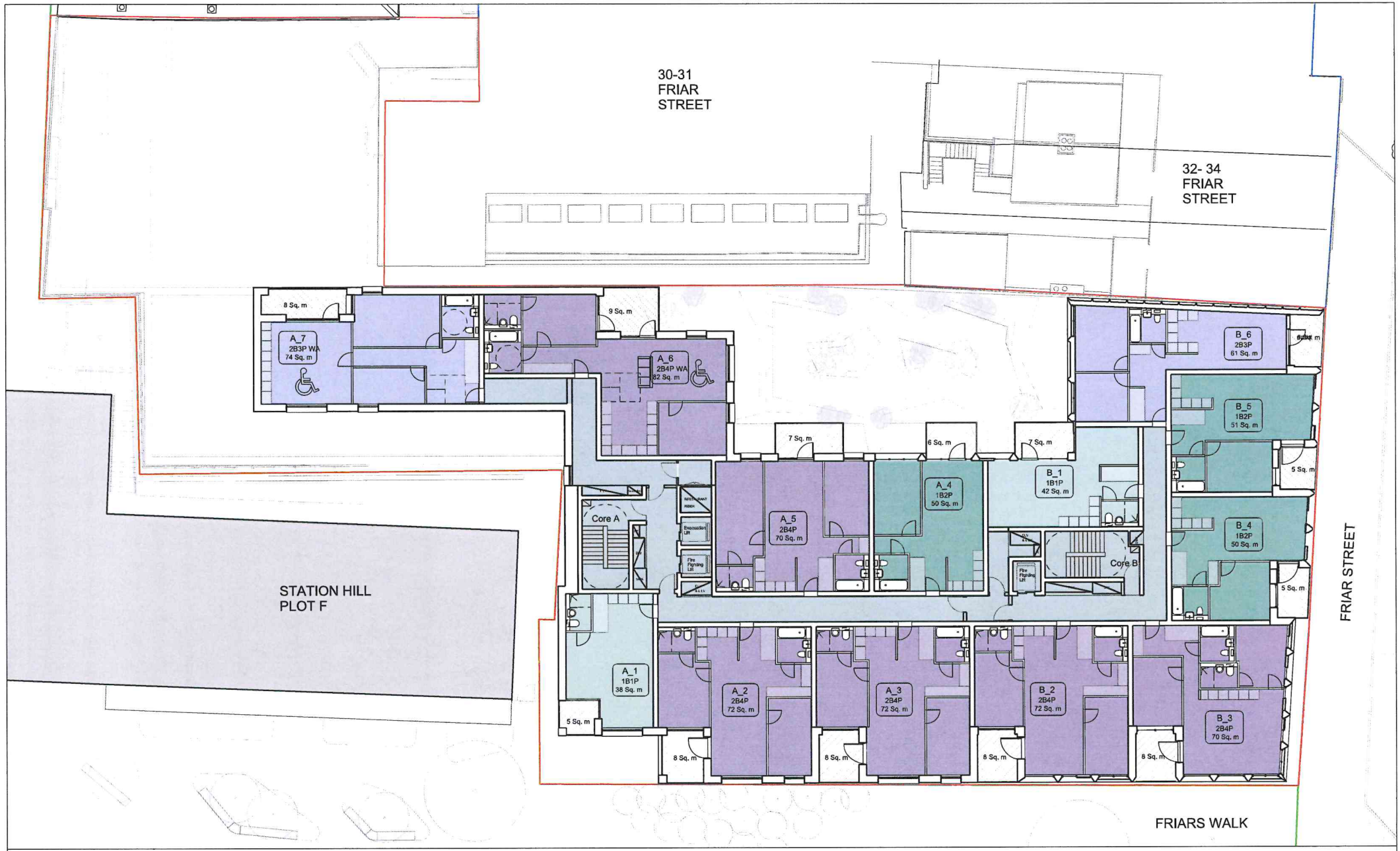
Copyright of Stefan Shaw Studio

No implied licence exists. All work must comply with relevant British Standards and Building Regulations requirements. Drawing errors and omissions to be reported to the architect.

Stefan Shaw Studio

Stefan Shaw Studio Ltd
Peckham levels Unit 602
95A Rye Lane
London, SE15 4ST

hello@stefanshawstudio.com
www.stefanshawstudio.com



N

0 1 3 5 10m

RESIDENTIAL UNITS (Class C3)

- Studio
- 1Bed 2Person
- 2Bed 3Person
- 2Bed 4Person
- 3Bed 5Person
- Residential lobby (Class C3)
- Residential circulation & BoH (Class C3)
- Indicative co-working (Class E(g)(ii))
- Indicative Retail - Restaurant (Class E)
- Indicative Retail - Incubator unit (Class E)
- Common Areas (Class E)
- Plant

- Site Boundary
- Land within applicant ownership
- Station hill developement Currently under construction Planning ref: 192032

Copyright of Stefan Shaw Studio

No implied licence exists. All work must comply with relevant British Standards and Building Regulations requirements. Drawing errors and omissions to be reported to the architect.

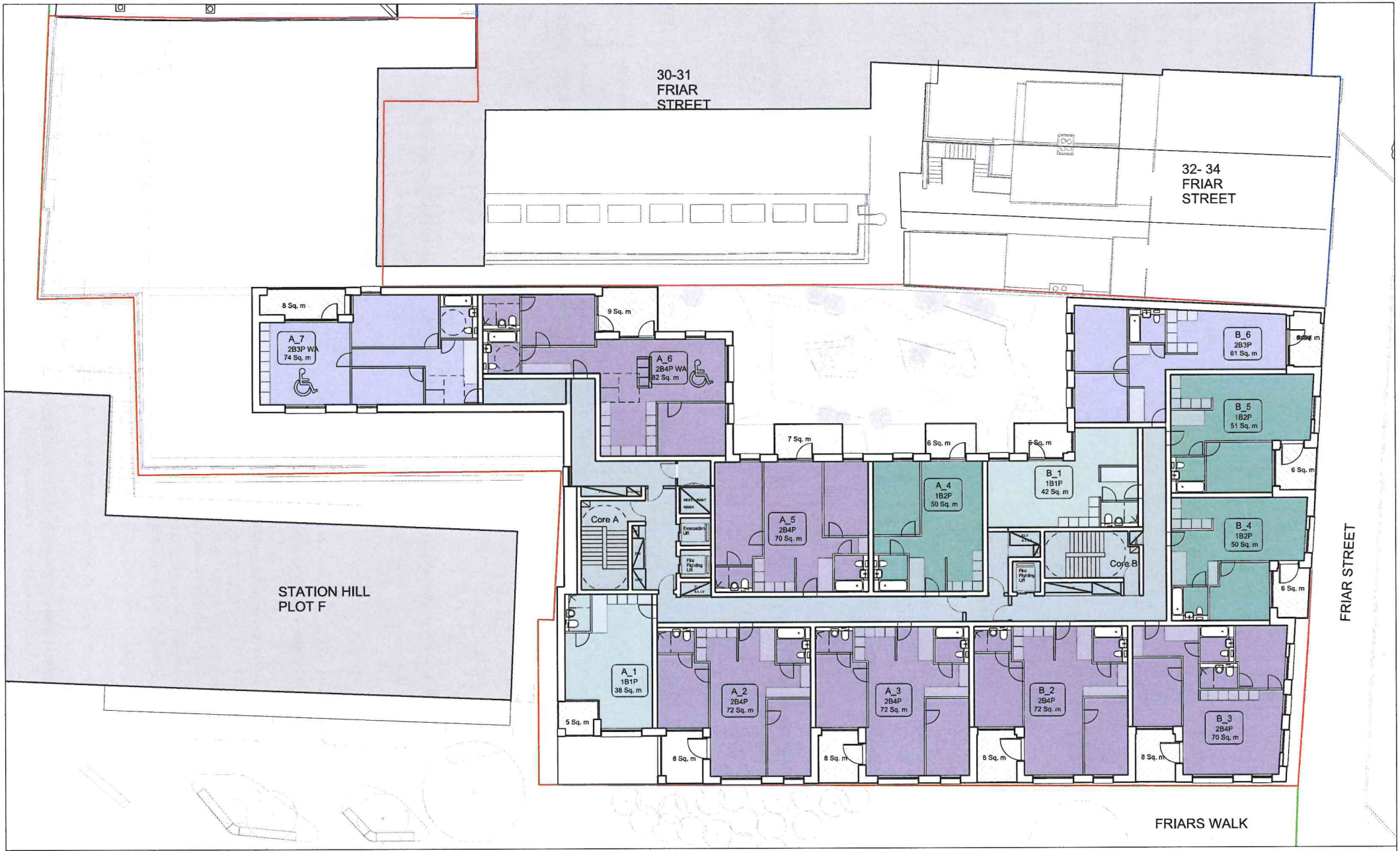
Rev	Date	Description
P1	10/06/22	Planning Issue
P2	15/08/22	Planning Issue
P3	24/08/22	Planning Issue
P4	20/09/22	Planning Issue
P5	13/04/23	DRAFT
P6	19/05/23	Planning Issue
P7	05/06/23	Planning Issue
P8	02/04/24	Planning Issue

Project	Client	Project No.
35-39 FRIAR STREET	SHAVIRAM GROUP	0083
Drawing	**Drawing No.**	**Rev**
PROPOSED 6TH FLOOR PLAN	0083-A-03-L06-106	P7

Status	Date	Scale	Drawn by
DRAFT	24/04/23	1:200 @ A3 1:100 @ A1	SSS

Stefan Shaw Studio

Stefan Shaw Studio Ltd
Peckham levels Unit 602
95A Rye Lane
London, SE15 4ST
hello@stefanshawstudio.com
www.stefanshawstudio.com



N

0 1 3 5 10m

RESIDENTIAL UNITS (Class C3)

- Studio
- 1Bed 2Person
- 2Bed 3Person
- 2Bed 4Person
- 3Bed 5Person

- Residential lobby (Class C3)
- Residential circulation & BoH (Class C3)
- Indicative co-working (Class E(g)(i))
- Indicative Retail - Restaurant (Class E)
- Indicative Retail - Incubator unit (Class E)
- Common Areas (Class E)
- Plant space

- Site Boundary
- Land within applicant ownership
- Station hill developement Currently under construction Planning ref: 192032

Rev	Date	Description
P1	10/06/22	Planning Issue
P2	15/08/22	Planning Issue
P3	24/08/22	Planning Issue
P4	20/09/22	Planning Issue
P5	13/04/23	DRAFT
P6	19/05/23	Planning Issue
P7	05/06/23	Planning Issue
P8	02/04/24	Planning Issue

Copyright of Stefan Shaw Studio

No implied licence exists. All work must comply with relevant British Standards and Building Regulations requirements. Drawing errors and omissions to be reported to the architect.

Project	Client	Project No.
35-39 FRIAR STREET	SHAVIRAM GROUP	0083
Drawing	**Drawing No.**	**Rev**
PROPOSED 5TH FLOOR PLAN	0083-A-03-L05-105	P7
Status / **Date**	**Scale**	**Drawn by**
DRAFT / 24/04/23	1:200 @ A3 1:100 @ A1	SSS

Stefan Shaw Studio

Stefan Shaw Studio Ltd
Peckham levels Unit 602
95A Rye Lane
London, SE15 4ST

hello@stefanshawstudio.com
www.stefanshawstudio.com

N

0 1 3 5 10m

RESIDENTIAL UNITS (Class C3)

- Studio
- 1Bed 2Person
- 2Bed 3Person
- 2Bed 4Person
- 3Bed 5Person

- Residential Lobby (Class C3)
- Residential Circulation & BoH (Class C3)
- Indicative co-working (Class E(g)(ii))
- Indicative Retail - Restaurant (Class E)
- Indicative Retail - Incubator unit (Class E)
- Common Areas (Class E)
- Plant space

- Site Boundary
- Land within applicant ownership
- Station hill developement Currently under construction Planning ref: 192032

Rev	Date	Description
P1	10/06/22	Planning Issue
P2	15/09/22	Planning Issue
P3	24/09/22	Planning Issue
P4	20/09/22	Planning Issue
P5	13/04/23	DRAFT
P6	19/05/23	Planning Issue
P7	05/06/23	Planning Issue
P8	02/04/24	Planning Issue

Project	Client	Project No.
35-39 FRIAR STREET	SHAVIRAM GROUP	0083

Drawing	Drawing No.	Rev
PROPOSED 3RD FLOOR PLAN	0083-A-03-L03-103	P7

Status	Date	Scale	Drawn by
DRAFT	24/04/23	1:200 @ A3 1:100 @ A1	SSS

Stefan Shaw Studio

Stefan Shaw Studio Ltd
Peckham levels Unit 602
95A Rye Lane
London, SE15 4ST

hello@stefanshawstudio.com
www.stefanshawstudio.com

Copyright of Stefan Shaw Studio

No implied licence exists. All work must comply with relevant British Standards and Building Regulations requirements. Drawing errors and omissions to be reported to the architect.

N

0 1 3 5 10m

RESIDENTIAL UNITS (Class C3)

- Studio
- 1Bed 2Person
- 2Bed 3Person
- 2Bed 4Person
- 3Bed 5Person
- Residential lobby (Class C3)
- Residential circulation & BoH (Class C3)
- Indicative co-working (Class E(g)(i))
- Indicative Retail - Restaurant (Class E)
- Indicative Retail - Incubator unit (Class E)
- Common Areas (Class E)
- Plant space

- Site Boundary
- Land within applicant ownership
- Station hill development Currently under construction Planning ref: 192032

Rev	Date	Description
P1	10/06/22	Planning Issue
P2	15/09/22	Planning Issue
P3	24/08/22	Planning Issue
P4	20/09/22	Planning Issue
P5	13/04/23	DRAFT
P6	19/05/23	Planning Issue
P7	05/06/23	Planning Issue
P8	02/04/24	Planning Issue

Project	Client	Project No.
35-39 FRIAR STREET	SHAVIRAM GROUP	0083
Drawing	**Drawing No.**	**Rev**
PROPOSED 2ND FLOOR PLAN	0083-A-03-L02-102	P7
Status / **Date**	**Scale**	**Drawn by**
DRAFT / 24/04/23	1:200 @ A3 1:100 @ A1	SSS

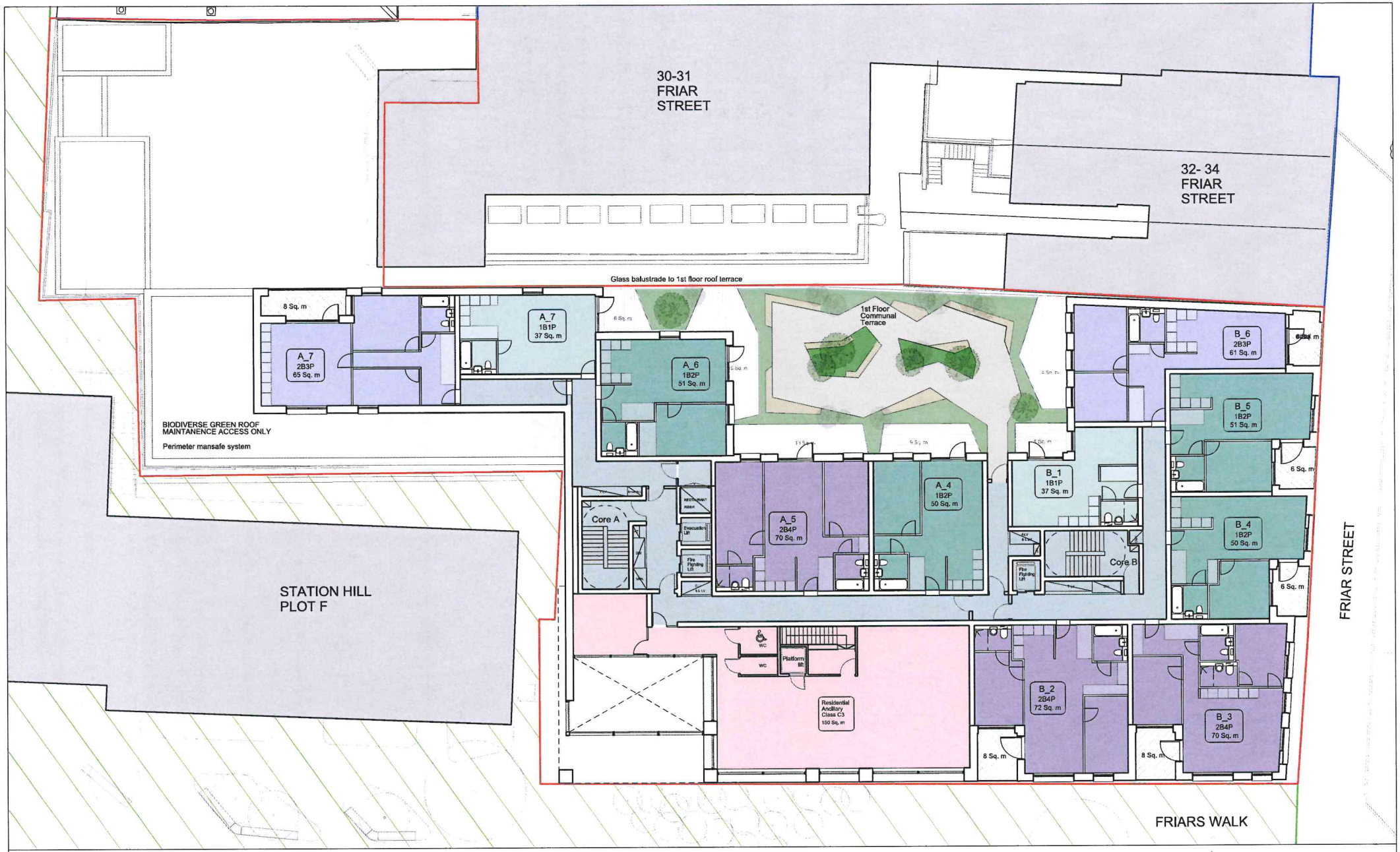
Copyright of Stefan Shaw Studio

No implied licence exists. All work must comply with relevant British Standards and Building Regulations requirements. Drawing errors and omissions to be reported to the architect.

Stefan Shaw Studio

Stefan Shaw Studio Ltd
Peckham levels Unit 602
95A Rye Lane
London, SE15 4ST

hello@stefanshawstudio.com
www.stefanshawstudio.com



N

0 1 3 5 10m

RESIDENTIAL UNITS (Class C3)

- Studio
- 1Bed 2Person
- 2Bed 3Person
- 2Bed 4Person
- 3Bed 5Person
- Residential lobby (Class C3)
- Residential circulation & BoH (Class C3)
- Residential Ancillary (Class C3)
- Indicative Retail - Restaurant (Class E)
- Indicative Retail - Incubator unit (Class E)
- Common Areas (Class E)
- Plant space

- Site Boundary
- Land within applicant ownership
- Station hill developement Currently under construction Planning ref: 192032

Rev	Date	Description
P1	10/06/22	Planning Issue
P2	15/08/22	Planning Issue
P3	24/08/22	Planning Issue
P4	20/09/22	Planning Issue
P5	13/04/23	DRAFT
P6	19/05/23	Planning Issue
P7	05/06/23	Planning Issue
P8	02/04/24	Planning Issue
P9	22/05/24	Planning Issue
P10	10/08/24	Planning Issue

Project	Client	Project No.
35-39 FRIAR STREET	SHAVIRAM GROUP	0083

Drawing	Drawing No.	Rev
PROPOSED 1ST FLOOR PLAN	0083-A-03-L01-101	P7

Status	Date	Scale	Drawn by
DRAFT	24/04/23	1:200 @ A3 1:100 @ A1	SSS

Copyright of Stefan Shaw Studio

No implied licence exists. All work must comply with relevant British Standards and Building Regulations requirements. Drawing errors and omissions to be reported to the architect.

Stefan Shaw Studio

Stefan Shaw Studio Ltd
Peckham levels Unit 602
95A Rye Lane
London, SE15 4ST

hello@stefanshawstudio.com
www.stefanshawstudio.com

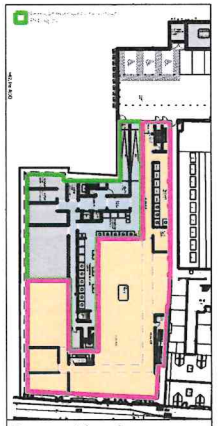
CIL Measurement

Area Schedule_CIL_Affordable, Market and Non-Residential								
	Market Housing		Affordable Housing		Class E		Resi Ancillary (C3)	
	GIA		GIA		GIA		GIA	
	m2	ft2	m2	ft2	m2	ft2	m2	ft2
Basement	339.0	3,645	145.0	1,561	750.0	8,073		
Ground Floor	226.8	2,441	97.2	1,046	952.0	7,016	16.0	172
1st Floor			831.0	8,945			150.0	1,615
2nd Floor	291.9	3,172	838.8	9,029				
3rd Floor	762.2	8,204	257.8	2,775				
4th Floor	1024.0	11,022						
5th Floor	807.7	8,694	216.8	2,334				
6th Floor	807.7	8,694	216.4	2,334				
7th Floor	526.0	5,662						
8th Floor	291.9	3,140	213.4	2,297				
9th Floor	525.0	5,651						
10th Floor	525.0	5,651						
Total	6037.1	64962.7	2616.5	28159.8	1402.0	15089.0	166.0	1786.9

CIL Measurement Summary

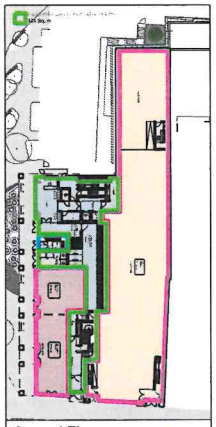
Total residential (C3) GIA = 9019.9 sqm

Total non-residential GIA = 1402.0 sqm



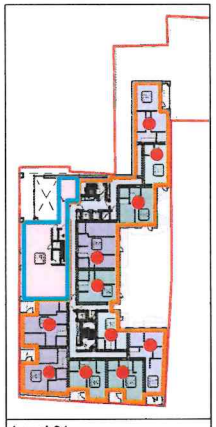
Basement Level

- Market Housing (includes 70% shared areas) 339 Sq.m
- Affordable Private Rent Housing (includes 30% shared areas) 145 Sq.m
- Class E 750 Sq. m



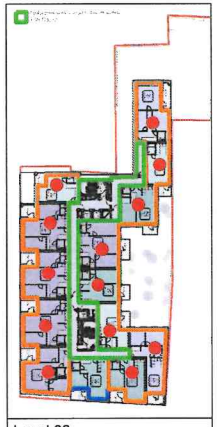
Ground Floor

- Market Housing (includes 70% shared areas) 226.8 Sq.m
- Affordable Private Rent Housing (includes 30% shared areas) 97.2 Sq.m
- Class E (181 Sq. m + 771 Sq. m) 952 Sq.m
- Residential Ancillary (Class C3) 16 Sq. m



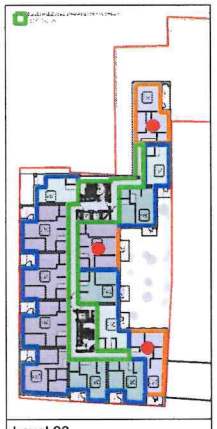
Level 01

- Affordable Private Rent Housing (includes 30% shared areas) 831 Sq. m
- Residential Ancillary (Class C3) 150 Sq. m



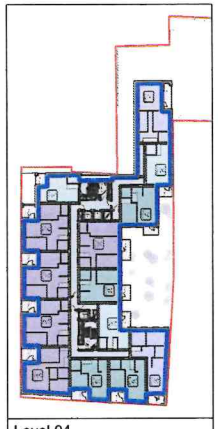
Level 02

- Market Housing (includes 70% shared areas) 201.8 Sq.m
- Affordable Private Rent Housing (includes 30% shared areas) 838.8 Sq.m



Level 03

- Market Housing (includes 70% shared areas) 762.2 sqm
- Affordable Private Rent Housing (includes 30% shared areas) 257.8 sqm

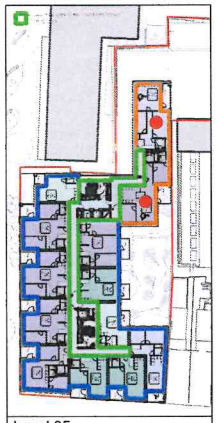


Level 04

- Market Housing (includes 70% shared areas) 1024 Sq. m

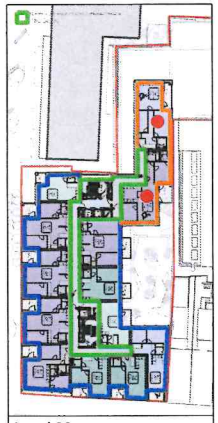
Residential Unit Mix by Tenure

Residential Unit Mix												
	Affordable Housing Unit Mix					Market Housing Unit Mix						TOTAL
	3B 5P	2B4P	2B3P	1B2P	1B1P	3B 5P	2B4P	2B3P	1B2P	1B1P		
1st Floor		3	2	4	2							11
2nd Floor		5	2	3	3				1			14
3rd Floor		1	2				4		4	3		14
4th Floor							5	2	4	3		14
5th Floor		1	1				5	1	3	2		13
6th Floor		1	1				5	1	3	2		13
7th Floor							3	2		1		6
8th Floor	2						1	2		1		6
9th Floor						2	1	2		1		6
10th Floor						2	1	2		1		6
	2	11	8	7	5	4	25	12	15	14		103
	6.1%	33.3%	24.2%	21.2%	15.2%	5.7%	35.7%	17.1%	21.4%	13.6%		
	33					70						
	32.04%					67.96%						



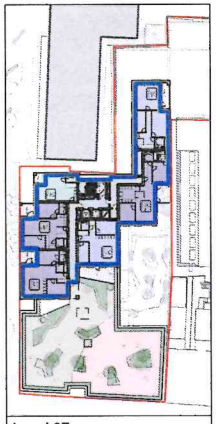
Level 05

- Market Housing (includes 70% shared areas) 807.7 Sq.m
- Affordable Private Rent Housing (includes 30% shared areas) 216.8 Sq.m



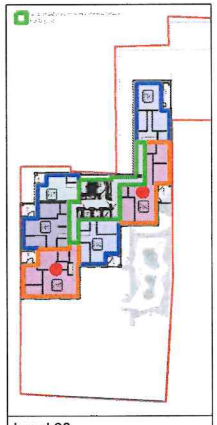
Level 06

- Market Housing (includes 70% shared areas) 807.7 Sq.m
- Affordable Private Rent Housing (includes 30% shared areas) 216.8 Sq.m



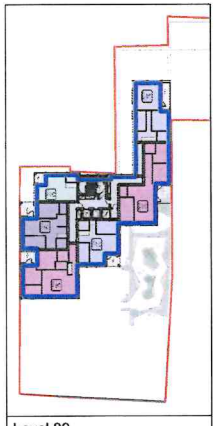
Level 07

- Market Housing (includes 70% shared areas) 526 Sq. m



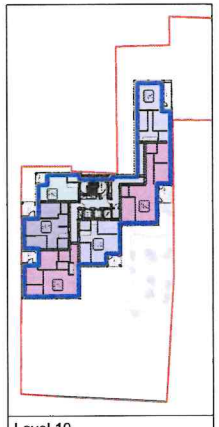
Level 08

- Market Housing (includes 70% shared areas) 291.9 Sq.m
- Affordable Private Rent Housing (includes 30% shared areas) 213.4 Sq.m



Level 09

- Market Housing (includes 70% shared areas) 525 Sq. m



Level 10

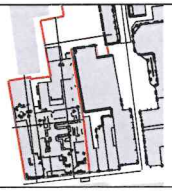
- Market Housing (includes 70% shared areas) 525 Sq. m

RESIDENTIAL UNITS (Class C3)

- Studio
- 1Bed 2Person
- 2Bed 3Person
- 2Bed 4Person
- 3Bed 5Person

- Residential lobby (Class C3)
- Residential circulation & BoH (Class C3)
- Residential Ancillary (Class C3)
- Indicative Retail - Restaurant (Class E)
- Indicative Retail - Incubator unit (Class E)
- Common Areas (Class E)
- Plant space

- Site Boundary
- Affordable Private Rent Unit
- Affordable Private Rent Area
- Market Unit Area
- Class E Area



Rev	Date	Description
P1	10/06/22	Planning Issue
P2	15/08/22	Planning Issue
P3	24/08/22	Planning Issue
P4	20/09/22	Planning Issue
P5	13/04/23	DRAFT
P6	19/05/23	Planning Issue
P7	05/06/23	Planning Issue

Project	Client	Project No.
35-39 FRIAR STREET	SHAVIRAM GROUP	0083

Drawing	Drawing No.	Rev
PROPOSED TENURE MIX AND CIL AREA PLANS	0083-A-03-LXX-400	P5

Status	Date	Scale	Drawn by
DRAFT	13/04/23	1:1000 @ A3 1:500 @ A1	SSS

Stefan Shaw Studio

Stefan Shaw Studio Ltd
Peckham levels Unit 602
95A Rye Lane
London, SE15 4ST

hello@stefanshawstudio.com
www.stefanshawstudio.com

Copyright of Stefan Shaw Studio

No limited licence exists. All work must comply with relevant British Standards and Building Regulations requirements. Drawing errors and omissions to be reported to the architect.

Schedule 2 – The Development

Demolition of existing buildings and installation of basement and erection of part 7, part 11 storey mixed use building comprising 103 upper floor residential units (Class C3) and Class E uses at part basement, part ground floor level plus landscaping and other works (amended description).

Schedule 3 – Affordable Private Rent Housing

1 **Definitions**

1.1 The following expressions shall have the following meanings which for the avoidance of doubt shall apply to all parts of this Agreement:

Affordable Housing means housing accommodation to be provided with some degree of financial subsidy enabling it to be delivered for sale or rent at a price or on rent terms which are lower than the prevailing open market for similar housing within Reading and to be managed for the benefit of Eligible Persons;

Affordable Housing Contribution means an amount equal to 50% (fifty percent) of the Open Market Sales Value of the Affordable Private Rent Units (as Approved by the Council) to be used by the Council (if received) towards the provision of Affordable Housing within the Local Area;

Affordable Private Rent Price means the price which an independent valuer (procured by the Owner at the Owner's expense and Approved by the Council and subject to a duty of care to the Council) considers a Housing Association or Registered Provider will (or is reasonably likely to) pay to acquire the Affordable Private Rent Units on the terms and conditions set out in this Agreement;

Affordable Private Rent means rent that is no more than eighty percent (80%) of the local Market Rent (including Service Charges);

Affordable Private Rent Units means the thirty-three (33) Affordable Housing Units as shown on the Unit Location Plans to be let to an Eligible Person at Affordable Private Rent comprising:

(a) five (5) x studio units, consisting of:

(i) Unit A_7 1B1P 37 Sq. m and Unit B_1 1B1P 37 Sq. m at first floor level; and

(ii) Unit A_1 1B1P 38 Sq. m, Unit A_7 1B1P 37 Sq. m and Unit B_1 1B1P 37 Sq. m at second floor level;

(b) seven (7) x 1 (one) bedroom units, consisting of:

(i) Unit A_4 1B2P 50 Sq. m, Unit A_6 1B2P 51 Sq. m, Unit B_4 1B2P 50 Sq. m and Unit B_5 1B2P 51 Sq. m at first floor level; and

(ii) Unit A_4 1B2P 50 Sq. m, Unit A_6 1B2P 51 Sq. m and Unit B_5 1B2P 51 Sq. m at second floor level;

(c) nineteen (19) x 2 (two) bedroom units, consisting of:

(i) Unit A_5 2B4P 70 Sq. m, Unit A_7 2B3P 65 Sq. m, Unit B_2 2B4P 72 Sq. m, Unit B_3 2B4P 70 Sq. m and Unit B_6 2B3P 61 Sq. m at first floor level;

(ii) Unit A_2 2B4P 72 Sq. m, Unit A_3 2B4P 72 Sq. m, Unit A_5 2B4P 70 Sq. m, Unit A_7 2B3P 65 Sq. m, Unit B_2 2B4P 72 Sq. m, Unit B_3 2B4P 70 Sq. m and Unit B_6 2B3P 61 Sq. m at second floor level;

(iii) Unit A_5 2B4P 70 Sq. m, Unit A_7 2B3P 65 Sq. m and Unit B_6 2B3P 61 Sq. m at third floor level;

(iv) Unit A_6 2B4P WA 82 Sq. m and Unit A_7 2B3P WA 74 Sq. m at fifth floor level; and

(v) Unit A_6 2B4P WA 82 Sq. m and Unit A_7 2B3P WA 74 Sq. m at sixth floor level;

(d) two (2) x 3 (three) bedroom units, consisting of:

(i) Unit A_3 3B5P 90 Sq. m and Unit A_5 3B5P 89 Sq. m at eighth floor level;

Eligible Person means:

(a) a person in Housing Need, including those on incomes which are insufficient to enable them to afford housing on the open market; and

(b) who is nominated by the Council from its housing needs register in accordance with the Council's allocation policy;

Homes England means Homes England (including any successor organisation);

Housing Association means a housing association within the meaning of section 1 of the Housing Associations Act 1985;

Housing Need means, in respect of a person or persons, a housing need because their income is insufficient to enable them to rent or buy housing available in the Local Area on the open market determined with regard to local incomes and local house prices;

Marketing means advertisement of and promotion of (where the context so admits):

(a) land comprised in the Application Land; and/or

(b) Buildings or parts of Buildings comprised in the Development in such locations and at such a price as would be appropriate and consistent with open market value and otherwise suitably exposed to the market to ensure that the potential occupiers/purchasers could be reasonably expected to be aware of the opportunity

and **Market** shall be construed accordingly;

Market Units means a Residential Unit that is not an Affordable Housing Unit;

Market Rent means the estimated amount for which under the terms of this Agreement a property should lease (let) (unconditionally for cash consideration) by private treaty on the date of valuation between a willing lessor and a willing lessee in an arm's-length transaction (after proper Marketing) in which the parties had each acted knowledgeably prudently in full knowledge of this Agreement and without compulsion on the following principal lease terms:

(a) with vacant possession;

(b) free from encumbrances;

(c) that the state of the market level of values and other circumstances were on an earlier assumed date of exchange of contracts the same as on the date of valuation; and

(d) that no account is taken of any additional bid by a prospective purchaser with a special interest;

Open Market Sales Value means the price which an independent valuer (procured by the Owner at the Owner's expense and Approved by the Council and subject to a duty of care to the Council) considers person will (or is reasonably likely to) pay to acquire the Affordable Private Rent Units free from the obligations in this Schedule;

Practical Completion means complete in all material respects such that it is fit for its intended purpose and available for use and **Practically Completed** shall be construed accordingly;

Registered Provider means an affordable housing provider as provided for in the Housing and Regeneration Act 2008;

Services means foul and surface water sewers, water, gas mains, electricity, telephone and any other cables, sewers, drains, soakaways, conduits, wires, gutters, downpipes, watercourses or pipes serving or intended to serve the Application Land including for the avoidance of doubt the Affordable Housing Units;

Service Charge means the service charges levied by the Owner and/or any management company for the provision of Services to the Development and/or the Buildings (including any part of them) or the maintenance, repair and/or management of each of them (or any part of them) (excluding for the avoidance of doubt rates, council tax, water rates or the cost of supply of such services);

Standards means the core standards in relation to the internal environment, sustainability and external environment of the Affordable Housing Units as set out in the document entitled 'Design and Quality Standards 2007', as published by the then Homes and Communities Agency, or such other design standards that are published by Homes England and in force at the time when the relevant Building is Commenced;

Transfer means:

(a) the completion of the transfer of the freehold interest; or

(b) the grant of a leasehold interest (for a term of not less than one hundred and twenty-five (125) years),

and for the avoidance of doubt Transfer shall not mean the exchange of contracts (and **Transferred** shall be construed accordingly);

Unit Location Plans means the plans included in Schedule 1 to this Deed titled:

(a) 0083-A-03-L01-101 Rev P10 - Proposed 1st Floor Plan as received 11/08/2024;

(b) 0083-A-03-L02-102 Rev P8 - Proposed 2nd Floor as received 03/04/2024;

(c) 0083-A-03-L03-103 Rev P8 - Proposed 3rd Floor as received 03/04/2024;

(d) 0083-A-03-L05-105 Rev P8 - Proposed 5th Floor as received 03/04/2024;

(e) 0083-A-03-L06-106 Rev P8 - Proposed 6th Floor as received 03/04/2024;

(f) 0083-A-03-L08-108 Rev P7 - Proposed 8th Floor Plan as received 03/07/2023; and

(g) 0083-A-03-LXX-400 Rev P5 Proposed Tenure Mix and CIL Area Plans as received 22/05/2024;

2 **Affordable Private Rent Units**

2.1 To Practically Complete (at its own cost and expense) the Affordable Private Rent Units in accordance with:

(a) this Schedule;

(b) the Planning Permission; and

(c) the Standards.

2.2 Not to Occupy more than 50% (fifty per cent) of the Residential Units unless and until 50% (fifty per cent) of the Affordable Private Rent Units have been Practically Completed and are available for Occupation.

2.3 Not to Occupy more than 85% (fifty per cent) of the Residential Units unless and until the Affordable Private Rent Units have been Practically Completed and are available for Occupation.

2.4 Not to use the Affordable Private Rent Units except for the provision of Affordable Housing in accordance with the Planning Permission and the obligations, stipulations and other matters set out in this Agreement.

2.5 Not to Transfer any of the Affordable Private Rent Units:

(a) Until they are Practically Complete;

(b) Other than at the Affordable Private Rent Price; and

(c) Other than to a Housing Association, Registered Provider or the Council in its capacity as local housing authority.

2.6 For the avoidance of doubt, the Owner is not obliged to Transfer any of the Affordable Private Rent Units and is entitled to retain and manage the Affordable Private Rent Units in accordance with the terms of this Agreement.

2.7 If Paragraph 2.5 applies:

2.7.1 the obligations in Paragraphs 2.2, 2.3 and 2.4 shall absolutely determine and cease to be of any further legal effect insofar as they are binding on any Affordable Private Rent Unit which is so Transferred; and

2.7.2 the Transferred Affordable Private Rent Unit shall not be used other than as Affordable Housing.

2.8 If, having used Reasonable Endeavours to Transfer the Practically Complete Affordable Private Rent Units at the Affordable Rent Price for SIX [6] months, it has not been possible to Transfer the Affordable Private Rent Units to a Housing Association, Registered Provider or the Council and the Council reasonably considers that the evidence provided is sufficient to confirm that Reasonable Endeavours have been used, the Owner may instead pay the Affordable Housing Contribution to the Council.

2.9 If Paragraph 2.8 applies, the obligations in Paragraphs 2.2, 2.3 and 2.4 shall absolutely determine and cease to be of any further legal effect (insofar as they are binding on that Affordable Private Rent Unit) from the date that the Affordable Housing Contribution is paid to the Council.

Schedule 4 – Build to Rent

1 **Definitions**

1.1 The following expressions shall have the following meanings which for the avoidance of doubt shall apply to all parts of this Agreement:

Build to Rent has the meaning given to it in Annex 2 of the National Planning Policy Framework (December 2023);

Build to Rent Disposal means the sale of a freehold interest or the grant or assignment of a lease in respect of one or more Build to Rent Units during the Covenant Period, but excluding:

(a) the grant of an assured shorthold tenancy agreement or a short term let; and

(b) Sham Transactions;

Build to Rent Housing means Build to Rent housing that is made available for private rent in accordance with the Built to Rent Management Scheme as approved by the Council and in accordance with the provisions of this Schedule;

Build to Rent Management Scheme means a scheme setting out management, maintenance and letting principles for the Build to Rent Units which shall incorporate the following requirements as a minimum:

(a) each Build to Rent Unit shall be self-contained and let separately for private residential use;

(b) each lease of each Build to Rent Unit shall be offered at a minimum term of three years PROVIDED THAT prospective tenants shall not be compelled to take up a three-year tenancy and may occupy under shorter terms;

(c) each lease of each Build to Rent Unit shall contain a break clause allowing the tenant to end the lease with a month's notice any time after the first six (6) months of the tenancy without requiring payment of a fee;

(d) all rent increases within the term of a lease shall be calculated by reference to an index which shall be made clear to the tenant before the start of each tenancy;

(e) the Build to Rent Units shall be in unified ownership and managed as a whole by a single professional property manager which is a member of a recognised ombudsman scheme and has a complaints procedure in place for residents and a prompt issue resolution system;

(f) the housing management shall include on-site management with some daily on-site presence as a minimum; and

(g) the rental arrangements shall meet the Council's voluntary Rent with Confidence Standards or other equivalent measures;

Build to Rent Unit means a Residential Unit which is not an Affordable Private Rent Unit;

Build to Rent Valuation means an independent valuation provided to the Council (procured by the Owner at its own expense and subject to the valuer owing a duty of care to the Council) detailing the valuation of each Build to Rent Unit that is subject

to a Build to Rent Disposal and on the basis of the restrictions set out in this Agreement;

Clawback Amount means an amount of money payable in respect of any Build to Rent Units which shall be calculated as follows;

X = Clawback Amount

Where:

X = (D - E) x thirty percent (30%)

D = the Market Value of the relevant Build to Rent Unit(s), to be valued on the assumption that each such Build to Rent Unit is to be sold free of the restrictions in this Agreement; and

E = the Build to Rent Valuation for the relevant Build to Rent Unit(s) as approved in writing by the Council;

and the Clawback Amount will be either the sum set out in the Build to Rent Valuation and accepted by the Council in writing, or if not accepted by the Council the sum determined by the viability specialist in accordance with the provisions of this Schedule;

Covenant Period means in relation to each Build to Rent Unit the period of twenty (20) years commencing on the later of:

(a) the date of Occupation of any Build to Rent Unit; and

(b) the date on which all the Build to Rent Units are available for Occupation;

Excepted Disposal means a disposal of all the Build to Rent Units to a single purchaser where the Build to Rent Units disposed of will remain subject to the restrictions, covenants and obligations set out in this Schedule;

Market Value means the estimated amount for which an interest in real property should be leased or sold (as the case may be) on the valuation date:

(a) between a willing lessor/seller and a willing lessee/buyer on appropriate terms in an arm's length transaction;

(b) after proper marketing for a reasonable period; and

(c) where the parties had each acted knowledgeably, prudently and without compulsion;

Sham Transaction means the following:

(a) a transaction the effect of which is to reduce the sale proceeds, capital payments, receipts and any other income for the purposes of the viability reviews; and

(b) a disposal of a Residential Unit that is not an arm's length third party bona fide transaction,

which may (amongst other things) include transactions between the Owner and subsidiary companies of the Owner or transactions between the Owner and their employees or transactions involving loans from the Owner or other forms of deferred consideration or transactions involving other property not comprised in the Development;

2 **Build to Rent Covenant**

2.1 Subject to paragraphs 3 and 4 of this Schedule, during the Covenant Period the Build to Rent Units shall not be used other than as Build to Rent Housing.

2.2 Within five (5) Working Days of Occupation of each Build to Rent Unit, the Owner shall notify the Council in writing of the date on which that Build to Rent Unit was Occupied together with confirmation that that Build to Rent Unit has been privately let in accordance with the Build to Rent Management Scheme as approved in writing by the Council in accordance with this Schedule.

3 **Clawback Disposal**

3.1 Subject to paragraph 3.5 below, the Owner shall not cause or permit a Build to Rent Disposal of any of the Build to Rent Units during the Covenant Period unless and until:

(a) the Build to Rent Valuation has been submitted to, and approved in writing by, the Council; and

(b) the Clawback Amount has been paid in full to the Council.

provided that this paragraph shall not apply to an Excepted Disposal.

3.2 To give the Council no less than forty (40) Working Days prior written notification of its intention to complete a Build to Rent Disposal during the Covenant Period provided that such notice shall include the following information:

(a) the anticipated date of that Build to Rent Disposal;

(b) the Build to Rent Unit(s) which is/are intended to be subject to that Build to Rent Disposal;

(c) the amount of consideration to be paid under that Build to Rent Disposal in respect of each Build to Rent Unit (including documentary evidence);

(d) a calculation of the Clawback Amount; and

(e) confirmation that the Build to Rent Disposal of the Build to Rent Unit is not a Sham Transaction.

3.3 If the Council and/or its external consultant requests further information or evidence to determine the Clawback Amount, the Owner shall provide any reasonably required information to the Council and/or the external consultant (as applicable) within ten (10) Working Days of receiving the relevant request PROVIDED THAT this process may be repeated until the Council and/or its external consultant has all the information it reasonably requires to determine the Clawback Amount.

3.4 The Owner shall pay the Council's costs that are reasonably and properly incurred (including those of any external consultant that may be appointed by the Council) in:

(a) assessing the information submitted under paragraphs 3.2 and 3.3 above; and

(b) determining the Clawback Amount,

within twenty (20) Working Days of receipt of a written request for payment.

3.5 If the Council has not notified the Owner in writing of the Clawback Amount within forty (40) Working Days of receipt of the information submitted under paragraphs 3.2 and 3.3 above (as appropriate), the Owner may cause or permit a Build to Rent

Disposal once it has paid to the Council an amount that the Owner reasonably estimates to be the Clawback Amount ("Estimated Clawback Amount") PROVIDED THAT no later than ten (10) Working Days after the Council notifies the Owner in writing of the Clawback Amount (or, if a dispute relating to the Clawback Amount is referred to dispute resolution in accordance with Clause 7.15, no later than ten (10) Working Days after the final determination of the Clawback Amount by the Expert), the Owner shall pay to the Council the difference between the Clawback Amount and the Estimated Clawback Amount (unless the difference is less than or equal to zero).

3.6 To notify the Council in writing within five (5) Working Days of a Build to Rent Clawback Disposal having been completed.

4 **Release**

4.1 Upon receipt of the relevant Clawback Amount in cleared funds in respect of a Build to Rent Unit, then that Build to Rent Unit shall no longer be bound by the obligations relating to Build to Rent Units set out in this Schedule

5 **Build to Rent Management Scheme**

5.1 No Build to Rent Unit shall be Occupied until a Build to Rent Management Scheme has been submitted to and approved in writing by the Council.

5.2 The Owner shall not Occupy the Build to Rent Units throughout the Covenant Period, unless let and Occupied in accordance with the approved Build to Rent Management Scheme.

5.3 An approved Build to Rent Management Scheme may be amended from time to time PROVIDED THAT the Council Approves any such amendment.

5.4 Upon reasonable notice from the Council and no more frequently than once every twelve (12) months, the Owner shall provide the Council with such evidence as the Council reasonably requires to demonstrate the Owner's compliance with an approved Built to Rent Management Scheme.

5.5 The Owner shall ensure that the Service Charges payable in respect of each Build to Rent Unit shall be set at such a level as to cover the costs of providing the services to which the charge relates and a reasonable amount for administration but no more.

5.6 The Owner shall not Occupy a Build to Rent Unit unless and until the Council has been provided with the name and contact details of the management company that has been appointed to manage that Build to Rent Unit.

5.7 The Owner shall notify the Council within ten (10) Working Days of any change in the name and contact details of the management company as previously notified pursuant to paragraph 5.6 above.

5.8 The Owner shall ensure the communal facilities are maintained in good order, repair, condition and appearance (including ensuring that all necessary structural and non-structural repairs, renewals, replacements, additions and improvements are promptly made).

5.9 At the end of the Covenant Period the Owner shall:

(a) continue to provide, manage and maintain the communal facilities in good order, repair, condition and appearance (including ensuring that all necessary structural and non-structural repairs, renewals, replacements, additions and improvements are promptly made); or

(b) provide, manage and maintain (or procure the provision, management and maintenance of) alternative amenity facilities of equivalent effect in accordance with a timetable for their provision and arrangements for their management as have been Approved by the Council.

6 **Council's Use of Clawback Amount**

6.1 The Council shall use any Clawback Amount it receives pursuant to this Schedule towards the provision of Affordable Housing within the Local Area.

7 **Release From Build to Rent Covenant**

7.1 Upon the expiry of the Covenant Period any obligation relating to Build to Rent Units set out in this Schedule shall no longer apply.

Schedule 5 – Employment, Skills and Training

1 **Definitions**

1.1 The following expressions shall have the following meanings which for the avoidance of doubt shall apply to all parts of this Agreement:

Apprenticeship means a job in which a Local Resident is in paid employment which:

a) includes training;

b) meets an apprenticeship standard or framework listed on the Government's Education and Skills Funding Agency's list of apprenticeship standards or frameworks; and

c) is delivered by an apprenticeship training provider approved by the Education and Skills Funding Agency and on their register of apprenticeship training providers.

CITB Apprenticeship means a training course which:

a) is not less than 3 months long;

b) is approved by the Construction Industry Training Board (company registered in England and Wales Charity No 264289) or its partner organisation Co Train (Company No: 5338703); and

c) provides an on-site work experience programme alongside a college-based course.

Commercial Unit means any non-residential use within the Development;

Construction ESP means an employment and training delivery plan to be prepared by the Owner and Approved by the Council in respect of the construction of the Development that:

a) identifies the skills, demands and needs generated by the construction of the Development;

b) identifies and promotes in collaboration with the Partner Organisation (or any other organisation as the Council may nominate) employment opportunities generated by the construction of the Development;

c) identifies the skills areas that a construction training programme should seek to address and outlines the training and education assistance that will be offered;

d) targets Local Residents and NEET Residents (although not to the exclusion of people from outside the Local Area) in relation to the construction of the Development;

e) sets the means of and timetable for implementing and seeking to achieve the identified objectives of the Approved Construction ESP, in accordance with appendix 1 of the Employment Skills and Training SPD, including anticipated Apprenticeships, CITB Apprenticeships, Paid Work Experience Placements, Training Initiatives and Unpaid Work Experience Placements;

f) provides for reporting mechanisms as to progress in implementing and/or achieving the objectives of the Approved Construction ESP on a minimum quarterly basis;

g) identifies a named person who will monitor progress of the strategy in achieving its targets and objectives and report to the Council via its Partner Organisation on a minimum quarterly basis; and

h) identifies any potential for local businesses to be included in tender lists, as part of a local procurement agreement;

Construction ESP Contribution means the sum of TWENTY-SIX THOUSAND EIGHT HUNDRED AND FOUR POUNDS AND SEVENTY-FIVE PENCE (£26,804.75) Index Linked to be paid by the Owner to the Council to be used towards the Employment and Skills Measures;

Construction ESP Monitoring Fee means the sum of TWENTY-FIVE POUNDS (£25.00) for each agreed Training Output in respect of any Construction ESP that is Approved by the Council, to be used by the Council towards the monitoring and co-ordinating of that Construction ESP;

Educational Establishment means a school, college or university in the Local Area providing higher education or specialised professional or vocational training;

Employment and Skills Measures means a range of employment skills and training measures to be developed by the Council and the Partner Organisation to provide employment opportunities and training for the Local Residents during the construction and end user stages of the Development in accordance with the Employment Skills and Training SPD;

Employment Skills and Training SPD means the Employment Skills and Training Supplementary Planning Document as adopted by the Council;

End User ESP means the ESP to be Approved by the Council in respect of the Occupation of a Commercial Unit which incorporates the Employment and Skills Measures and which:

a) identifies and promotes (in collaboration with the Partner Organisation or any other organisation as the Council may nominate) employment opportunities generated in relation to the Commercial Unit;
b) identifies the skills, demands and needs the Commercial Unit will generate on Practical Completion of the Development;
c) identifies the skills areas that a training programme should seek to address and outline the training and education assistance that will be offered;
d) targets Local Residents and NEET Residents (although not to the exclusion of people from outside the Local Area) in relation to the Commercial Unit;
e) sets out the means of and timetable for implementing and/or seeking to achieve the identified objectives, in accordance with appendix 2 to the Employment Skills and Training SPD, including anticipated Apprenticeships, Training Initiatives, Paid Work Experience Placements and Unpaid Work Experience Placements;
f) identifies a named person who will monitor progress of the strategy in achieving its targets and objectives and report to the Council via its Partner Organisation on a minimum quarterly basis; and
g) provides for reporting mechanisms (with reports to be provided not less than every quarter) on progress in implementing and/or achieving the objectives of the Approved End User ESP;

End User ESP Contribution means the sum of TWENTY-ONE THOUSAND TWO HUNDRED AND SEVENTY-FIVE POUNDS (£21,275.00) to be paid to the Council

(and applied by its Partner Organisation) towards the Employment and Skills Measures;

End User ESP Monitoring Fee means the sum of FIFTEEN POUNDS (£15.00) for each agreed Training Output in respect of any End User ESP that is Approved by the Council, to be used by the Council towards the monitoring and co-ordinating of that End User ESP;

Local Resident means a person living within the Local Area or within 16 kilometres of the boundary of the Local Area;

National Minimum Wage means a wage in accordance with the National Minimum Wage Act 1998;

NEET Resident means a Local Resident aged 16 to 24 not in employment, education or training;

Training Initiative means a training programme (Approved by the Council or its Partner Organisation) with an Educational Establishment to promote and provide construction sector skills training;

Training Output means:

a) in respect of a Construction ESP, each Apprenticeship, CITB Apprenticeship, Paid Work Experience Placement, Training Initiative and Unpaid Work Experience Placement relating to the Construction ESP; and
b) in respect of an End User ESP, each Apprenticeship, Paid Work Experience Placement, Training Initiative and Unpaid Work Experience Placement relating to the End User ESP;

Paid Work Experience Placement means a placement where a Local Resident is:

a) employed for at least six weeks; and
b) paid at least the National Minimum Wage.

Partner Organisation means the economic development company Reading UK CIC t/a REDA (Co. Registration No. 5671172) whose registered office is at 5th Floor, Thames Tower, Station Road, Reading, Berkshire, England, RG1 1LX or any successor or similar organisation or organisations having similar objectives to Reading UK CIC t/a REDA and nominated by the Council;

Practical Completion means complete in all material respects such that it is fit for its intended purpose and available for use and Practically Completed shall be construed accordingly;

Unpaid Work Experience Placement means a placement for a Local Resident in unpaid employment for a period between one to six weeks;

2 Construction ESP Contribution

2.1 Unless the Owner gives written notice to the Council that it wishes to prepare the Construction ESP (in which case Paragraph 3 shall apply):

2.1.1 to pay the Construction ESP Contribution to the Council at least 3 (three) months before Commencement of Development; and

2.1.2 not to Commence the Development unless and until the Construction ESP Contribution has been paid to the Council in full.

2.2 On payment of the Construction ESP Contribution in accordance with Paragraph 2.1, the provisions of Paragraph 3 shall cease to have effect.

3 Construction ESP

3.1 If the Owner gives notice in accordance with Paragraph 2.1:

3.1.1 to submit the Construction ESP to the Council for Approval no later than three (3) months before Commencement of Development;

3.1.2 not to Commence Development unless and until the Construction ESP has been Approved;

3.1.3 to comply in full with the Approved Construction ESP;

3.1.4 to pay the Construction ESP Monitoring Fee to the Council within ten (10) Working Days of Approval of the Construction ESP; and

3.1.5 to provide the Council with such evidence as the Council may reasonably require in order to show compliance with the Construction ESP within five (5) Working Days of Practical Completion of the Development.

3.2 Where the Council considers that the Approved Construction ESP has not been complied with in full, the Council may notify the Owner:

3.2.1 setting out its concerns with regards to any non-compliance with the Approved Construction ESP; and

3.2.2 requesting the Owner takes specified steps in order to comply with the Approved Construction ESP.

3.3 If the Owner has not complied in full with the Approved Construction ESP within twenty-eight (28) days of a notice given in accordance with paragraph 3.2 then:

3.3.1 the Council may request the payment of:

(a) the Construction ESP Contribution; or

(b) such sum not exceeding the Construction ESP Contribution as the Council may reasonably determine; and

3.3.2 the Owner shall pay the sum requested to the Council within fourteen (14) days of such request.

4 End User ESP Contribution

4.1 Unless the Owner gives written notice to the Council that it wishes to prepare the End User ESP (in which case Paragraph 5 shall apply):

4.1.1 to pay the End User ESP Contribution to the Council at least three (3) months before Occupation of any Commercial Unit; and

4.1.2 not to Occupy any Commercial Unit unless and until the End User ESP Contribution has been paid to the Council in full.

4.2 On payment of the End User ESP Contribution in accordance with Paragraph 4.1, the provisions of Paragraph 5 shall cease to have effect.

5 End User ESP

5.1 If the Owner gives notice in accordance with Paragraph 4.1:

5.1.1 to submit the End User ESP to the Council for Approval no later than three (3) months before Occupation of any Commercial Unit;

5.1.2 not to Occupy any Commercial Unit unless and until the End User ESP has been Approved;

5.1.3 to comply in full with the Approved End User ESP;

5.1.4 to pay the End User ESP Monitoring Fee to the Council within ten (10) Working Days of Approval of the End User ESP; and

5.1.5 to provide the Council with such evidence as the Council may reasonably require in order to show compliance with the End User ESP within six (6) months of first Occupation of a Commercial Unit, such evidence to include the names, job titles, post codes and dates of employment of Local Residents employed in Commercial Units.

5.2 Where the Council considers that the Approved End User ESP has not been complied with in full, the Council may notify the Owner:

5.2.1 setting out its concerns with regards to any non-compliance with the Approved End User ESP; and

5.2.2 requesting the Owner takes specified steps in order to comply with the Approved End User ESP.

5.3 If the Owner has not complied in full with the Approved End User ESP within twenty-eight (28) days of a notice given in accordance with paragraph 5.2 then:

5.3.1 the Council may request the payment of:

(a) the End User ESP Contribution; or

(b) such sum not exceeding the End User ESP Contribution as the Council may reasonably determine; and

5.3.2 the Owner shall pay the sum requested to the Council within fourteen (14) days of such request.

Schedule 6 – Zero Carbon Offset

1 **Definitions**

1.1 The following expressions shall have the following meanings which for the avoidance of doubt shall apply to all parts of this Agreement:

Carbon Off-Setting Assessment means an as-built assessment prepared by an independent assessor (subject to said assessor owing a duty of care to the Council) showing:

a) for each Residential Unit:

   a. the Target Emissions Rate;

   b. the Dwelling Emissions Rate; and

   c. the percentage improvement in regulated emissions achieved over the Target Emissions Rate; and

b) the calculation of the Zero Carbon Offset Contribution;

Dwelling Emissions Rate means the dwelling emissions rate, as defined in the Sustainable Design and Construction SPD;

Residential Unit means any residential dwelling in the Development (and **Residential Units** shall be construed accordingly);

SAP means the Standard Assessment Procedure

Sustainable Design and Construction SPD means the Council's Sustainable Design and Construction Supplementary Planning Document (Adopted December 2019);

Target Emissions Rate means the target emissions rate, as defined in the Sustainable Design and Construction SPD; and

Zero Carbon Offset Contribution means a contribution towards carbon off-setting within the Borough of ONE THOUSAND EIGHT HUNDRED POUNDS (£1,800) per remaining tonne (calculated as SIXTY (£60) / tonne over a THIRTY (30) year period), where the remaining tonnage is calculated in accordance with the formula set out in the Sustainable Design and Construction SPD as adopted by the Council in December 2019 as follows:

(Target Emissions Rate) – (35% CO_2/m^2/yr.) = (65% CO_2/m^2/yr.)

As detailed in the 2013 Building Regulations	Required on-site improvement over the 2013 Building Regulations	Offset through Section 106 contribution

2 **Zero Carbon Offset**

2.1 To ensure a minimum of thirty five percent (35%) improvement in regulated emissions over the target emissions rate as set out in the 2013 Building Regulations is provided for in each and every Residential Unit.

2.2 Not to Occupy any Residential Units until the Carbon Off-Setting Assessment has been Approved by the Council (unless a different timescale is agreed in writing with the Council to reflect the characteristics of the construction of the Development).

2.3 Not to Occupy the Residential Units until the Zero Carbon Offset Contribution has been paid to the Council.

Schedule 7 – Additional Residential Floorspace

1 **Definitions**

1.1 The following expressions shall have the following meanings which for the avoidance of doubt shall apply to all parts of this Agreement:

Additional Residential Floorspace means any one or more of:

(a) additional residential units and additional residential floorspace created within the buildings which form part of the Development other than those Residential Units permitted as part of the Development pursuant to the Planning Permission;

(b) the addition of additional residential floorspace by way of an extension to the buildings which form part of the Development; and

(c) any additional residential floorspace that may be created on the Application Land that is not permitted pursuant to the Planning Permission;

Subsequent Affordable Housing Contribution means a financial contribution payable to the Council for the provision of Affordable Housing in the Local Area and the contribution payable shall be calculated:

(a) based on the area comprising the Total Floorspace;

(b) in accordance with the Council's Affordable Housing Development Plan Policies and any Supplemental Planning Document on Affordable Housing for the time being in force; and

(c) taking into account Affordable Housing provided or to be provided on the Application Land and any contribution paid or payable for the provision of Affordable Housing pursuant to the terms of this Agreement (or as subsequently amended);

Subsequent Development means development in accordance with the Subsequent Planning Permission;

Subsequent Planning Permission means a planning permission for the further development of the Application Land which authorises the creation of Additional Residential Floorspace, and for the avoidance of doubt this shall include planning permission granted by a development order

Total Floorspace means the aggregate of:

(a) the floorspace comprising Residential Units within the Development; and

(b) the Additional Residential Floorspace;

2 **Additional Floorspace**

2.1 If a Subsequent Planning Permission is granted after the date of grant of Planning Permission:

2.1.1 To pay the Subsequent Affordable Housing Contribution prior to Occupation of the Subsequent Development; and

2.2 Not to Occupy the Subsequent Development until the Subsequent Affordable Housing Contribution has been paid to the Council.

Schedule 8 – Council's obligations

1 **Definitions**

1.1 The following expressions shall have the following meanings which for the avoidance of doubt shall apply to all parts of this Agreement:

Prescribed Period means the period commencing on the later of:

(a) the Due Date;

(b) where payment of a Contribution is received by the Council after the Due Date, the date of actual receipt of the relevant payment; and

(c) Occupation,

and expiring at the end of ten (10) full financial years (ending 31 March) immediately following the end of the financial year in which the period starts.

2 **Contributions**

2.1 Not to use the Contributions (or any part of any of them) otherwise than for the purposes specified in this Agreement and for no other purposes unless otherwise agreed in writing by the Owner.

2.2 Following receipt of a written request from the person who paid the relevant Contribution, to re-pay to that person such Contribution (or part of that Contribution) which has not upon the expiration of the Prescribed Period been expended, committed, allocated and/or contracted to be expended together with interest on any balance then remaining unspent of the relevant Contribution (or part of that Contribution) at the Bank of England base rate for the time being in force such payment to be made within twenty-eight (28) days of receipt by the Council of the written request PROVIDED THAT:

(a) any such written request for repayment must be made within six (6) months of the expiration of the Prescribed Period; and

(b) the Council shall not be required to return any part of the Contribution if it does not receive such a request within six (6) months of expiration of the Prescribed Period.

2.3 If a written request for repayment of any Contribution is not received as specified in paragraph 2.2 above, any remaining Contribution (or part of the Contribution) including any interest on any balance then held by the Council shall be used by the Council for any other purpose identified for any other Contribution in this Agreement or for the benefit of the Local Area in the vicinity of the Development.

Execution Pages

EXECUTED (BUT NOT DELIVERED)
UNTIL THE DATE HEREOF) by)
the affixing of THE COMMON)
SEAL of **READING BOROUGH**)
COUNCIL in the presence of:-

Authorised Signatory

ANN NTEPHE

Minute	**PAC**
Originator	DA
Seal No.	637/25
Checked	AN

Executed as a **Deed** by)
SHAVIRAM MERCHANTS LIMITED)
acting by a director:)

sign here:

Director

print name: RADHACL WECHSLER

In the presence of:

Witness signature: Witness sign here:

Witness name: print name: KEITH MAPINGIRE

Witness address: 1st FLOOR OFFICES
FARLEY COURT
ALLSOP PLACE
LONDON
NW1 5LG

Witness occupation: ARCHITECT

Executed as a **Deed** by)
UNITED NATIONAL BANK LIMITED)
)

acting by its attorney
ROBERT MATTHEWS

sign here:

Attorney

print name: ROBERT MATHEWS

In the presence of:

Witness signature: Witness sign here:

Witness name: print name: FERHEEN PARKAR

Witness address: 90 2 BROOK STREET
LONDON
W1S 1BQ

Witness occupation: MANAGER, BANKING.