

DATED 6th August **2026**

VX KVA LTD
(the Owner) (1)

and

READING BOROUGH COUNCIL
(the Council) (2)

AGREEMENT
constituting Planning Obligations relating to
land at 640 Oxford Road, Reading, RG30 1EH.

(Appl. No. PL/26/0206)

Draft 01.07.2026

Assistant Director of Legal and
Democratic Services
Reading Borough Council
Civic Offices Bridge Street Reading
RG1 2LU
IKEN NO. 035108

THIS AGREEMENT is made the 6th day of August 2026

BETWEEN:

- (1) VX KVA LTD (Co. Regn. 13237845) of 59 Castle Street, Reading RG1 7SN (hereinafter referred to as "the Owner"); and
- (2) READING BOROUGH COUNCIL of Civic Offices Bridge Street Reading RG1 2LU ("the Council")

RECITALS

A. Planning Obligation

This Agreement constitutes a planning obligation within the meaning of the term in Section 106 of the Town and Country Planning Act 1990 as amended by the Planning and Compensation Act 1991 ("the 1990 Act").

B. The Land

The Council is the local planning authority for the purposes of the 1990 Act for the borough of Reading in which the land at 640 Oxford Road, Reading RG30 1EH ("the Land") more particularly described in the First Schedule is situated and the Council is the authority who can enforce the provisions of this Agreement.

C. Land Ownership

The Owner is the registered proprietors of the freehold interest in the Application Land under HM Land Registry title number BK382317 and has an interest in the Application Land within the meaning of section 106(9)(b) of the 1990 Act.

D. Planning Application and S106 Agreement

An application (given reference PL/26/0206 by the Council) has been submitted to the Council for the development of the Application Land hereinafter described and previous consent (given reference PL/22/0780 by the Council) was granted for the Land and tied the Owner and the Council under a s106 agreement dated 31 May 2023 under which the sum of EIGHT THOUSAND FOUR HUNDRED AND NINETY NINE POUNDS (£8,499.00) was paid by the Owner for the affordable housing contribution and it is agreed between the parties that this sum is applied against the Affordable Housing Contribution due under this Agreement.

E. Planning Permission

The Council and the Owner having regard to the Council's statutory development plan and to all other material considerations consider that Planning Permission should be granted for the Development pursuant to the Application subject to the prior completion of this Agreement.

F. Community Infrastructure Levy Regulations 2010 (as amended)

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 AND INTERPRETATION

- 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 as amended;

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 and or owned by a registered provider or housing association for the benefit of eligible persons (being such persons nominated by the Council from its housing needs register in accordance with its allocation policy);

Affordable Housing Contribution means the sum of FOURTEEN THOUSAND EIGHT HUNDRED AND THIRTY THREE POUNDS (£14,833.00);

Agreement means this planning obligation by agreement pursuant to Section 106 of the 1990 Act;

Application means the application for planning permission submitted to the Council and given reference number PL/26/0206;

Application Land means the land described in the First Schedule;

Development means Alterations to development approved by planning permission PL/22/0780 to provide for additional extension, external basement access, and other minor alterations, to be permitted by the Planning Permission;

Due Date means the date when the Affordable Housing Contribution is required to be paid to the Council in accordance with the terms of this Agreement;

Effective Date means the date of this Agreement;

Implementation 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 **Implement** and **Implemented** shall be construed accordingly

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

Index means the All Items Index of Retail Prices issued by the Office for National Statistics;

Index Linked means that the amount of each contribution or sum 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 date such sum falls due under this Agreement;

Monitoring Officer means the Council's Infrastructure and Monitoring Officer (within the Council's Directorate of Economic Growth and Neighbourhood Services) 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 Residential Unit 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** and **Occupied** shall be construed accordingly);

Occupation Notice means the notice to be served by the Owner upon the Council's Monitoring Officer confirming the date upon which the Residential Unit will be brought into use and Occupied;

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.

Prescribed Period means the period commencing on the later of:

- a) the Due Date;
- b) where payment of the Affordable Housing Contribution is received by the Council after the Due Date, the date of actual receipt of the relevant payment; and
- c) the date of Occupation

and expiring at the end of ten (10) full financial years (ending 31 March) immediately following the end of either the financial year in which the Due Date falls in the case of a) above or the financial year in which the actual payment is received by the in the case of b) above or the financial year in which Occupation occurs in the case of c) above.

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

Interpretation

- 1.2 Clause headings shall not affect the interpretation of this Agreement.
- 1.3 A person includes a natural person corporate or unincorporated body (whether or not having separate legal personality).
- 1.4 A reference to a company shall include any company, corporation or other body corporate wherever and however incorporated or established.
- 1.5 Unless the context otherwise requires words in the singular shall include the plural and in the plural shall include the singular.
- 1.6 Unless the context otherwise requires a reference to one gender shall include a reference to the other genders.
- 1.7 A reference to any Party shall include that Party's successors in title and assigns and personal representatives.
- 1.8 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.
- 1.9 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.
- 1.10 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.
- 1.11 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.
- 1.12 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.
- 1.13 A reference to writing or written does not include faxes or e-mail.
- 1.14 References to Clauses, Plans, Schedules, Paragraphs and Appendices are to the Clauses, Plans, Schedules, Paragraphs and Appendices of this Agreement.

2. CONDITIONALITY

- 2.1 Subject to Clause 2.2 below this Agreement shall have immediate effect.
- 2.2 The covenants by the Owner in the Second Schedule are conditional upon the grant of the Planning Permission and Implementation of the Development.

3. LEGAL EFFECT

- 3.1 This Agreement is made pursuant to:
- 3.1.1 section 106 of the 1990 Act;
 - 3.1.2 section 1 of the Localism Act 2011;
 - 3.1.3 section 111 of the Local Government Act 1972; and
 - 3.1.4 all other enabling powers, with an intent to bind (jointly and severally) the Owner's interest in the Application Land (and each and every part of it) subject to the provisions of Clause 2 (conditionality), 4 (the Owner's obligations), 10 (revocation) and 6 (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. THE OWNER'S OBLIGATIONS

- 4.1 The Owner COVENANTS AND AGREES with the Council to:
- 4.1.1 pay the Affordable Housing Contribution as increased by the indexation provision in Clause 11 to the Council no later than the Effective Date;
 - 4.1.2 not to Implement unless and until it has served an Implementation Notice; and
- 4.2 to serve an Occupation Notice no less than 5 working days prior to Occupation of the Residential Units The Owner covenants and 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 this Agreement.

- 4.3 The Owner covenants with the Council 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.

5. THE COUNCIL'S OBLIGATIONS

- 5.1 The Council COVENANTS AND AGREES with the Owner:

5.1.1 Not to use the Affordable Housing Contribution (or any part of any of it) otherwise than for the purposes specified in this Agreement and for no other purposes unless otherwise agreed in writing by the Owner.

5.1.2 Following receipt of a written request from the person who paid the Affordable Housing Contribution, to re-pay to that person such Affordable Housing Contribution (or part of it) 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 Affordable Housing Contribution (or part of it) 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:

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

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

- 5.1.3 If a written request for repayment of the Affordable Housing Contribution is not received as specified in paragraph 5.1.2 above, any remaining Affordable Housing Contribution (or part of it) including any interest on any balance then held by the Council shall be used by the Council for any other purpose identified for the benefit of the Local Area in the vicinity of the Development.

6. RELEASE

- 6.1 The Owner shall upon parting:

6.1.1 with their 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

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

- 6.2 The releases provided for in this Clause 6 shall not apply to any prior or existing breach of this Agreement as at the date of disposal.

7. NO WAIVER

- 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 thereof by the Owner.

8. RIGHTS OF THIRD PARTIES

- 8.1 It is not intended that any of the provisions of this Agreement be enforceable under the Contracts (Rights of Third Parties) Act 1999 by anyone other than the Parties to this Agreement.

9. LOCAL LAND CHARGE

- 9.1 This Agreement is and shall be registered as a Local Land Charge by the Council.

10. REVOCATION

- 10.1 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 Implementation of the Development.

11. INDEXATION

- 11.1 The Affordable Housing Contribution payable under the provisions of Clause 4 of this Agreement shall be increased by an amount equivalent to the increase in the Index from the Effective Date until the date on which the respective contribution is payable.

12. INTEREST ON UNPAID MONIES

- 12.1 If the Affordable Housing Contribution due under this Agreement is paid late then 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 the Affordable Housing Contribution or sum due or (as the case may be) on any amount of that Contribution or sum which may be outstanding from the date on which the Affordable Housing Contribution or sum (or the relevant part of it, as the case may be) is due to be paid in accordance with the terms of this Agreement up to the

date of actual payment of the Affordable Housing Contribution or sum (or the relevant part of it, as the case may be).

- 12.2 Any interest paid or payable pursuant to Clause 12.1 above shall be deemed to be part of the Affordable Housing Contribution or sum due to which such interest relates.

13. LEGAL FEES

- 13.1 The Owner shall pay the Council's legal costs and expenses incurred in the preparation, negotiation and completion of this Agreement in the sum of ONE THOUSAND SEVEN HUNDRED AND FIFTY POUNDS (£1,750.00) such sum to be paid to the Council on the Effective Date.

14. MONITORING FEE

- 14.1 The Owner agrees to pay the Council's costs and expenses incurred or to be incurred by the Council in the administration and monitoring of the provisions of this Agreement in the sum of FOUR HUNDRED AND FIFTY POUNDS (£450.00), such sum to be paid to the Council on the Effective Date

15. PAYMENTS TO THE COUNCIL

- 15.1 Any payments due to the Council under the terms of this Agreement shall 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

quoting reference: (S106/260206/035108) or such other reference quoted in relevant S106 Demand Notice issued in respect of the obligation.

16. FUTURE SECTION 73 AND SECTION 73B PERMISSION(S)

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

- 16.1.1 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 Specified Future Permission(s); and
- 16.1.2 the definitions of Application, Development and Planning Permission shall be construed to include reference to any application for that Specified Future Permission(s), the Specified Future Permission(s) granted pursuant to that application and the development permitted by that Specified Future Permission(s); and
- 16.1.3 this Agreement shall be endorsed with the following words in respect of that Specified Future Permission(s) (with the blank spaces completed with the reference number and date of issue of the relevant Specified Future Permission(s) and the relevant section number highlighted as appropriate):

'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] [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 sections 73 or 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.

17. RIGHT OF ACCESS

- 17.1 Without prejudice to the Council's statutory rights 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 or restriction arising under this Agreement has been performed or observed.

18. NO WAIVER

- 18.1 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.

19. NO FETTER ON DISCRETION

- 19.1 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.

20. SEVERANCE

- 20.1 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 Agreement.

21. JURISDICTION

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

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

THE FIRST SCHEDULE

(The Land)

All that land at 640 Oxford Road, Reading, RG30 1EH the subject of the Application and which comprises the land registered at the Land Registry under Title Number BK382317 shown edged red on the Plan at Appendix 1 to this Agreement.

Appendix 1

(the Plan)

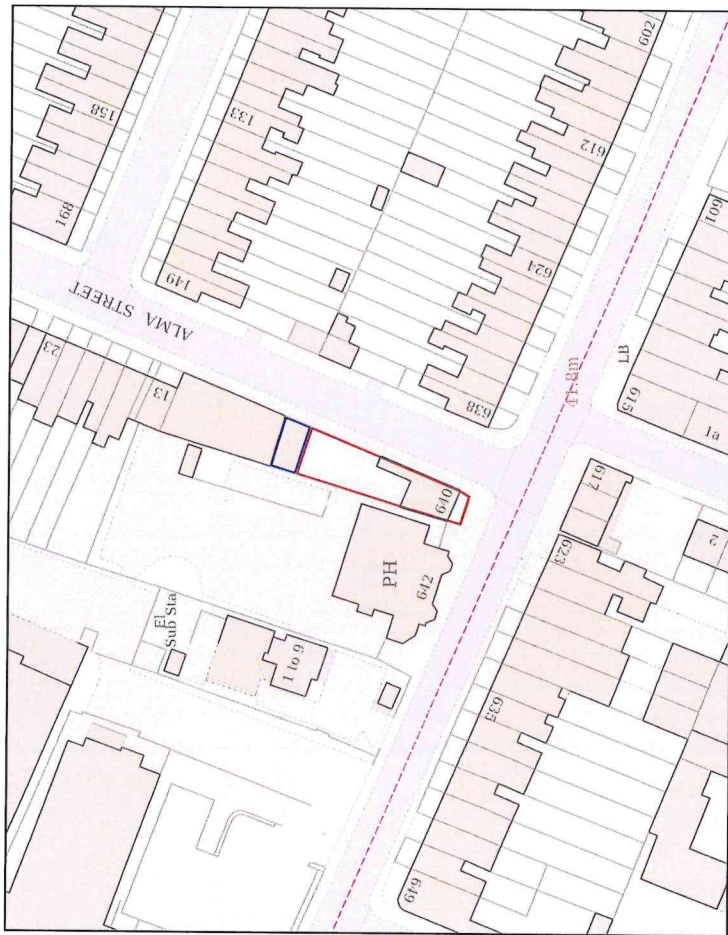
Location Plan

Site Address: Kendrick Hire, 640, Oxford Road, Reading, RG30 1EH



Date Produced: 14-Feb-2026

Scale: 1:1250 @A4



J.S. Tuleane
Jennifers Testaments
KARON STANBRIDGE
AMM VICKERS

Planning Portal Reference: PP-14625570v1



EXECUTED AS A DEED by VX KVA Limited

Acting by a Director and its Secretary

/two Directors)

sign here: 
Director

print name: ADAM VICKERS

sign here: 
Director/Secretary

print name: KAREN STANBRIDGE

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



J.S. Thame
Authorised Signatory
J.S. Thame

MINUTE	OPN
ORIGINATOR	ND
SEAL NO	318/26
CHECKED	JST

TM

