DATED 25th July 2007

HUNTINGDONSHIRE DISTRICT COUNCIL (1)

and

CAMBRIDGESHIRE COUNTY COUNCIL (2)

and

HUNTINGDON TWO LIMITED (3)

and

HSBC BANK PLC (4)

AGREEMENT UNDER SECTION 106A of the TOWN AND COUNTRY PLANNING ACT 1990 varying a Section 106 Agreement dated 5 September 2005

Wragge&Co

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This **DEED** is made on the 25th day of July 2007

BETWEEN:

(1) **HUNTINGDONSHIRE DISTRICT COUNCIL** of Pathfinder House, St Mary's Street, Huntingdon, Cambridgeshire, PE29 3TN ("**the Council**");

(2) **CAMBRIDGESHIRE COUNTY COUNCIL** of Shire Hall, Castle Hill, Cambridge, CB3 0AP ("**the County Council**");

(3) **HUNTINGDON TWO LIMITED** (Company Number 1058908) of registered office 221 Hagley Road, Hayley Green, Halesowen West Midlands, B63 1ED ("**the Owner**"); and

(4) **HSBC Bank PLC** (Company Number 14259) of Birmingham Securities Processing Centre, PO Box 8042, Birmingham, B2 4NQ ("**the Mortgagee**").

WHEREAS:

(A) This Deed varies an Agreement dated 5 September 2005 made under Section 106 of the Town and Country Planning Act 1990 as amended between the Council and the County Council and the Owner and the Mortgagee ("**the Original Agreement**"); and

(B) The parties wish to vary the terms of the Original Agreement in the manner hereinafter appearing.

NOW THIS DEED WITNESSES as follows:

1 **Statutory Provisions**

1.1 This Deed is made pursuant to Section 106A of the Town and Country Planning Act 1990 as amended.

1.2 Save as varied by this Deed the provisions contained in the Original Agreement shall remain in full force and effect (save to the extent that they have already been discharged as at the date of this Deed).

1.3 In this Deed capitalised terms not defined in clause 2 of this Deed shall have the same meanings and interpretations as given to them in the Original Agreement.

2 **Variation of the Original Agreement**

2.1 The Council, the County Council, the Owner and the Mortgagee agree and declare that from and including the date of this Deed the Agreement shall be read and construed as if the following clauses were inserted into Part I of the Schedule:

4 "Provided that in respect of the Affordable Housing the mortgagee of the Land or housing or any part thereof acting pursuant to the terms of the legal charge of which it is the registered proprietor shall be entitled to dispose of the Land or housing or the relevant part thereof free from the provisions of this Agreement SUBJECT TO the following provisions:

4.1 The mortgagee will notify the Council in writing immediately the mortgagee has an enforceable power of sale.

4.2 The mortgagee shall use its reasonable endeavours to dispose of the Land to a Social Landlord nominated by the Council and such sale shall be on the terms described in 5.1 below.

5 If the mortgagee shall not have disposed of the Land in accordance with the above provisions within 6 months of its powers of sale becoming exercisable, the mortgagee may (but without imposing an obligation on the mortgagee) dispose of the Land on the open market to a willing buyer SUBJECT TO the following provision:

5.1 The mortgagee shall on completion of the sale apply the proceeds of the sale in the following order of priority:

(a) to the mortgagee, the payment of all monies due to the mortgagee in respect of the security of its mortgage

(b) to the mortgagee, the reasonable costs incurred in connection with the sale of the Land and the discharge of the legal charge

(c) to the Council or to the Housing Corporation (whichever has originally provided Social Housing Grant):

(i) the balance of the proceeds of the sale; or

(ii) a sum equivalent to the percentage grant rate approved multiplied by the gross consideration received by the mortgagee whichever shall be less;

it being acknowledged by the Council or Housing Corporation that such sum is in full and final settlement of any Social Housing Grant monies which may have been loaned to the Social Landlord in respect of the Land

(d) to the Social Landlord, any remaining balance of the proceeds of the sale."

2.2 The Owner shall pay the Council's legal costs in the sum of £150.00 and the County Council's legal costs in the sum of £75.00 in connection with the preparation of this Deed.

IN WITNESS whereof the parties hereto have caused this Deed to be executed the day and year first before mentioned.

THE COMMON SEAL of)
HUNTINGDONSHIRE DISTRICT COUNCIL)
was affix[redacted]esence of:)

Authorised Signatory

17/07

THE COMMON SEAL of)
CAMBRIDGESHIRE COUNTY COUNCIL)
was affixed to this **DEED** in the presence of:)



Authorised Signatory [redacted]

Head of [illegible]
Serv[illegible]

SIGNED as a **DEED** by)
HUNTINGDON TWO LIMITED)
acting by a Director and its Secretary)
(or two Directors))

Director [redacted]

Director/Secretary

IN WITNESS WHEREOF this document which is intended to take effect as a Deed has been duly executed by a duly authorised Official of the Bank as Attorney of the Bank the day and year first above written.

SIGNED AND DELIVERED [redacted]

by [redacted]

Attorney of HSBC Bank PLC

in the presence of: [redacted]

Witness: [redacted]

Address: HSBC Bank plc
Midlands Corporate Banking
Exchange Buildings, 8 Stephenson Place
Birmingh[illegible]

Occupation: BANK OFFICIAL

Wragge&Co

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