

Merali Beedle

Dated

10th January

2024 25

HINCKLEY & BOSWORTH BOROUGH COUNCIL (1)
and
BLABY DISTRICT COUNCIL (2)
and
LEICESTERSHIRE COUNTY COUNCIL (3)
and
WHEATCROFT LAND (KIRBY) LIMITED (4)
and
HAMPSHIRE TRUST BANK PLC (5)
and
PETER JOHN FLETCHER, STEPHEN FLETCHER, IAIN
FLETCHER and MARK FLETCHER (6)

Planning Obligation under Section 106 of the Town and Country Planning
Act 1990 relating to Land at Barons Park Farm, Desford Road, Kirby,
Muxloe, Leicestershire, LE9 2BE and Deed of Release under Section 106A of the
Town and Country Planning Act 1990 relating to land lying to the south of
Desford Road, Kirby Muxloe, Leicestershire
(15/01221/HYB, 21/01083/REM, 21/01491/FUL, 22/00581/CONDIT, 23/00772/CONDIT and
23/00773/CONDIT)

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THIS DEED IS DATED 10th January 2024 25

(1) **HINCKLEY & BOSWORTH BOROUGH COUNCIL** of Hinckley Hub, Rugby Road, Hinckley, Leicestershire, LE10 0FR (the **Borough Council**);

(2) **BLABY DISTRICT COUNCIL** of Blaby District Council Offices, Desford Road, Narborough, Leicestershire, LE19 2EP (the **District Council**);

(3) **LEICESTERSHIRE COUNTY COUNCIL** of County Hall, Glenfield, Leicester, Leicestershire, LE3 8RA (the **County Council**);

(4) **WHEATCROFT LAND (KIRBY) LIMITED** a company incorporated and registered in England and Wales with company number 13183022, whose registered office is Unit 41 The Manor, Main Street, Tur Langton, Leicestershire, LE8 0PJ. (the **Owner**);

(5) **HAMPSHIRE TRUST BANK PLC**, a company incorporated and registered in England and Wales with company number 01313135, whose registered office is at 80 Fenchurch Street, London, EC3M 4BY, England (the **Mortgagee**); and

(6) **PETER JOHN FLETCHER, STEPHEN FLETCHER, IAIN FLETCHER and MARK FLETCHER** of Thorneyfield Farm, Desford Road, Kirby Muxloe, Leicester LE9 2BE (the **Additional Landowners**).

BACKGROUND

(A) The Borough Council is the local planning authority for the purposes of the TCPA 1990 for the area in which the Property is situated and was the local planning authority responsible for determining the Original Planning Application and granting the Original Planning Permission.

(B) The District Council is a local planning authority for the purposes of the TCPA 1990 for the area in which the Property is situated but was not the local planning authority responsible for determining the Original Planning Application and granting the Original Planning Permission.

(C) The County Council is responsible for the provision of education facilities and is the local highway authority for the area within which the Property is situated.

(D) The Owner is the freehold owner of the Property subject to a mortgage in favour of the Mortgagee but otherwise free from encumbrances.

(E) The Mortgagee is the registered proprietor of a charge dated 28 February 2022 referred to in entry numbers 3, 4 and 5 of the charges register of Title number LT536794 and has agreed to enter into this deed to give its consent to the terms of this deed.

(F) The Additional Landowners are the freehold owners of the Additional Land.

(G) Subsequent to the grant of the Original Planning Permission and completion of the Original Agreement, the Additional Consents were granted.

(H) The Owner is carrying out the Development at the Property pursuant to the Planning Permissions.

1. INTERPRETATION

the gross development value of the Property being the total gross sales receipts (in money or money's worth including the value of any part exchange property) in respect of all Plot Sales comprised in the Development less the Deductions.

the planning permissions and reserved matters approval granted by the Borough Council subsequent to the Original Planning Permission with references 21/01083/REM, 21/01491/FUL, 22/00581/CONDIT, 23/00772/CONDIT and 23/00773/CONDIT for development at the Property.

the land on the south side of Desford Road, Kirby Muxloe, Leicestershire as shown for the purposes of identification only edged red on the Additional Land Plans being the land registered at HM Land Registry with absolute title under title numbers LT348284 and LT518283.

the plans attached to this deed at Appendix A and marked "Additional Land Plan 1" and "Additional Land Plan 2".

"Additional Land Plan 1" and "Additional Land Plan 2".

has the meaning given to it in Annex 2 of the National Planning Policy Framework (December 2023) or any successor provisions which may be introduced from time to time including for the avoidance of doubt changes in policy or legislative changes.

avoidance of doubt changes in policy or legislative changes.

provisions of Schedule 1 to be used for Affordable Housing Purposes in accordance with the provisions of Schedule 2.

Affordable Housing	Purposes	the provision of Affordable Housing within the administrative area of the Borough Council.
	Baseline GDV	the sum of Thirteen Million, Nine Hundred and Forty Thousand Pounds (£13,940,000).
	Base Rate	the base rate from time to time of the Bank of England.
	Committed	monies shall be deemed to have been committed if the Borough Council has entered into any contract or given any undertaking (whether enforceable in law or otherwise) the performance or fulfilment of which will require the Borough Council as the case may be to expend funds in the future and such monies are so expected no later than 12 months beyond the specified repayment date.
	Contributions	the Affordable Housing Contribution and the Education Contribution as the context so admits.
	Cumulative GDV	the gross development value of the Property calculated at the milestones referred to at paragraphs 2.1.1 and 2.1.2 respectively of Schedule 1 being the total gross sales receipts (in money or money's worth including the value of any part exchange property) in respect of such of the Plot Sales as have taken place at the relevant milestone less any Sales Incentives in respect of such Plot Sales as documented in memos of sale and/or transfers.
	Deductions	any Sales Incentives (as documented in memos of sale and/or transfers), all legal fees incurred by the Owner (including those of the Borough Council, the District Council and the County Council) in connection with this deed, all monitoring fees due pursuant to paragraph 4.4 of Schedule 1 and the Traffic Regulation Contribution and the Vehicular Activated Sign Contribution as referred to at paragraph 5 of Schedule 1.
	Default Interest Rate	4% per annum above the Base Rate.
	Development	the development of the Property authorised by the Planning Permissions.
	Dwelling	a residential dwelling to be constructed as part of the Development.
	Education	the sum to be paid to the County Council in accordance with the provisions of Schedule 1 to be used for Education Purposes in accordance with the provisions of Schedule 3
	Contribution	the provision or improvement or extension of existing facilities at Brookvale High School in Groby, Leicestershire or any other such high school as will provide additional high school education to
	Education Purposes	

accommodate pupils from the Development and/or the provision or improvement of existing facilities at Groby Community College in Groby, Leicestershire or any other such upper school as will provide additional upper school education to accommodate pupils from the Development.

Interim Affordable Housing Contribution the sum to be paid to the Borough Council in accordance with the provisions of Schedule 1 to be used for Affordable Housing purposes in accordance with the provisions of Schedule 2.

Interim Contributions the Interim Affordable Housing Contribution and the Interim Education Contribution.

Interim Education Contribution the sum to be paid to the County Council in accordance with the provisions of Schedule 1 to be used for Education Purposes in accordance with the provisions of Schedule 3.

Occupation in relation to the Development the beneficial occupation for residential purposes but shall not include:

- (a) daytime occupation by workmen involved in the erection fitting out or decoration of any part of it; or
- (b) the use of any Dwellings for marketing of the Development; or
- (c) the storage of plant materials

and **Occupying** and **Occupy** shall be construed accordingly.

Original Agreement the agreement dated 13 August 2019 made pursuant to section 106 of the TCPA 1990 between the Borough Council (1), the District Council (2), the County Council (3) and Tonya Anne Elgenia and Bruce John Campbell Baxter (4).

Original Planning Application the hybrid application for planning permission for the erection of up to 14 dwellings (outline) and the conversion of barns to three dwellings (full) registered by the Borough Council on 30 March 2016 under reference number 15/012221/HVB.

Original Planning Permission the planning permission granted by the Borough Council on 21 October 2019 in respect of the Original Planning Application.

Planning Permissions the Original Planning Permission together with reserved matters approval reference 23/00772/CONDIT for the erection of 10 new Dwellings and full planning permission reference 23/00773/CONDIT for the conversion of three existing farm buildings into seven new Dwellings (along with associated development).

the first occasion on which a Dwelling is disposed of (on its own or together with other Dwellings) at arm's length in the open market by way of a sale of the freehold interest or the grant of a long leasehold in that Dwelling.

the land known as Barons Park Farm, Desford Road, Kirby Muxloe, Leicestershire, LE9 2BE as shown for the purposes of identification only edged red on the Property Plan being part of the land registered at HM Land Registry with absolute title under title number LT536794.

the plan attached to this deed at Appendix A and marked "Property Plan".

the amount equal to all discounts and incentives that the Owner provides to a purchaser in respect of a Plot Sale including but not limited to cash back, payment of deposit, payment of a purchaser's legal fees, payment of a purchaser's survey fees, payment of Stamp Duty Land Tax (whether in whole or part) and/or the value of any extras, variations or additions that the Owner provides to a purchaser above the standard specification for the particular Dwelling including but not limited to carpets, curtains, soft furnishings, white goods or other items all as documented on the reservation form relating to that Plot Sale.

the Town and Country Planning Act 1990 (as amended),
the sum of Nine Thousand Eight Hundred and Forty Seven Pounds and Forty Five Pence (£9,847.45) paid by the Owner to the County Council on 15 May 2024 in accordance with clause 4 of Schedule 1 of the Original Agreement for the relocation of the 40 mile per hour speed limit on Desford Road in the vicinity of the access to the Property which is required to mitigate highway safety issues arising from the Development.

value added tax chargeable under the Value Added Tax Act 1994 (as amended) and any similar replacement tax and any similar additional tax.

the sum of Fifteen Thousand Seven Hundred and Fifty Five Pounds and Ninety One Pence (£15,755.91) paid by the Owner to the County Council on 15 May 2024 in accordance with clause 5 of Schedule 1 of the Original Agreement for the provision of a vehicular activated sign which is a speed control measure to warn highway users of the change in speed limit on Desford Lane in the vicinity of the access to the Property which is required to mitigate highway safety issues arising from the Development.

Working Day any day which is not a Saturday, a Sunday, a bank holiday or a public holiday in England.

1.2 Clause headings shall not affect the interpretation of this deed.

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 personal representatives, successors and permitted assigns and in the case of the Borough Council, the District Council and the County Council the successors to their respective statutory functions.

1.8 Unless the context otherwise requires, a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.

1.9 Unless the context otherwise requires, a reference to a statute or statutory provision shall include any subordinate legislation made from time to time under that statute or statutory provision.

1.10 A reference to **writing** or **written** includes e-mail but not fax.

1.11 A reference to **this deed** or to any other deed or document referred to in this deed is a reference to this deed or such other deed or document as varied or novated (in each case, other than in breach of the provisions of this deed) from time to time.

1.12 References to clauses and Schedules are to the clauses and Schedules of this deed.

1.13 An obligation on a party not to do something includes an obligation not to allow that thing to be done.

1.14 Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

1.15 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. STATUTORY PROVISIONS

2.1 This deed constitutes a planning obligation for the purposes of section 106 of the TCPA 1990, section 111 of the Local Government Act 1972 (as amended), section 1 of the Localism Act 2011 (as amended) and any other enabling powers and constitutes an agreement to discharge the planning obligations contained in the Original Agreement for the purposes of section 106A of the TCPA.

2.2	The covenants, restrictions and obligations contained in this deed are planning obligations for the purposes of section 106 of the TCPA 1990 and are entered into by the Owner with the intention that they bind the interests held by the Owner in the Property and their respective successors and assigns.
2.3	The covenants, restrictions and obligations contained in this deed are enforceable by the Borough Council and the County Council in accordance with section 106 of the TCPA 1990.
2.4	This deed comes into effect on the date hereof.
3.	COVENANTS TO THE BOROUGH COUNCIL AND THE COUNTY COUNCIL
3.1	The Owner covenants with the Borough Council and the County Council to observe and perform the covenants, restrictions and obligations contained in Schedule 1.
4.	COVENANTS BY THE BOROUGH COUNCIL AND THE COUNTY COUNCIL
4.1	The Borough Council covenants with the Owner to observe and perform the covenants, restrictions and obligations contained in Schedule 2.
4.2	The County Council covenants with the Owner to observe and perform the covenants, restrictions and obligations contained in Schedule 3.
5.	ORIGINAL AGREEMENT
5.1	The parties hereby agree that from the date hereof the planning obligations in the Original Agreement shall be discharged in full and the Original Agreement shall terminate and cease to have effect.
5.2	The Borough Council agrees that forthwith upon the completion of this deed it shall cancel all entries made in the local land charges register in respect of the Original Agreement.
6.	MORTGAGEE'S CONSENT
6.1	The Mortgagee consents to the completion of this deed and declares that its interest in the Property shall be bound by the terms of this deed as if it had been executed and registered as a land charge prior to the creation of the Mortgagee's interest in the Property.
6.2	The Mortgagee (and any mortgagee or chargee from time to time which shall have the benefit of a mortgage or charge of or on any part or parts of the Property) shall not be personally liable for any breach of the obligations in this deed unless committed or continuing at a time when the Mortgagee is in possession of all or any part of the Property.
7.	RELEASE
7.1	No person shall be liable for any breach of a covenant, restriction or obligation contained in this deed after parting with all of its interest in the Property, or if it be part only that part in respect of which such breach occurs, except in respect of any breach subsisting prior to parting with such interest.
7.2	The obligations in this deed shall not be binding on lessees or purchasers Occupying or entitled to Occupy the individual Dwellings and any mortgagees and chargees thereof.

8.	LOCAL LAND CHARGE	This deed is a local land charge and shall be registered as such by the Borough Council.
9.	BOROUGH COUNCIL'S COSTS	The Owner shall pay to the Borough Council on or before the date of this deed the sum of TWO THOUSAND TWO HUNDRED POUNDS (£2,200) as a contribution towards the Borough Council's reasonable and proper legal costs incurred in connection with the preparation, negotiation and completion of this deed.
10.	DISTRICT COUNCIL'S COSTS	The Owner shall pay to the District Council on or before the date of this deed the sum of ONE THOUSAND POUNDS (£1,000) as a contribution towards the District Council's reasonable and proper legal costs incurred in connection with the preparation, negotiation and completion of this deed.
11.	COUNTY COUNCIL'S COSTS	The Owner shall pay to the County Council on or before the date of this deed the sum of THREE THOUSAND POUNDS (£3,000) as a contribution towards the County Council's reasonable and proper legal costs incurred in connection with the preparation, negotiation and completion of this deed.
12.	INTEREST ON LATE PAYMENT	If any sum or amount has not been paid to the Borough Council or the County Council by the date it is due, the Owner shall pay the Borough Council or the County Council (as the case may be) interest on that amount at the Default Interest Rate (both before and after any judgment). Such interest shall accrue on a daily basis for the period from the due date to and including the date of payment.
13.	OWNERSHIP	The Owner warrants that no person other than the Owner and the Mortgagee has any legal or equitable interest in the Property.
13.2		Until the covenants, restrictions and obligations in Schedule 1 have been complied with, the Owner will give to the Borough Council and the County Council within 14 Working Days, the following details of any conveyance, transfer, lease, assignment, mortgage or other disposition entered into in respect of all or any part of the Property:
13.2.1		the name and address of the person to whom the disposition was made; and
13.2.2		the nature and extent of the interest disposed of
PROVIDED THAT this clause 13.2 shall not apply to any conveyance, transfer, lease, assignment, mortgage or other disposition of any individual Dwelling.		

- 14. REASONABLENESS**
- Any approval, consent, direction, authority, agreement or action to be given by the Borough Council, District Council or County Council (as the case may be) under this deed shall not be unreasonably withheld or delayed.
- 15. CANCELLATION OF ENTRIES**
- 15.1 On the written request of the Owner at any time after each or all of the obligations have been performed or otherwise discharged (and subject to the payment of the Borough Council's reasonable and proper costs) the Borough Council will issue a written confirmation of such performance or discharge.
- 15.2 Following the performance and full satisfaction of all the terms of this deed (and subject to the payment of the Borough Council's reasonable and proper costs and charges) the Borough Council will on the written request of the Owner cancel all entries made in the local land charges register in respect of this deed.
- 16. DISPUTES**
- 16.1 Where the parties are in dispute or disagreement or have any differences relating to any matter the subject of or connected with this deed or its meaning or construction then the parties shall use their reasonable endeavours to resolve the same within 20 Working Days of the dispute arising.
- 16.2 Failing the resolution of any such dispute, disagreement or difference within the said 20 Working Days the dispute, disagreement or difference shall be referred for determination in accordance with the provisions of this clause 16 on the reference of any of the parties to the dispute.
- 16.3 The dispute, disagreement or difference shall be referred to the decision of a single expert (the **Expert**) qualified to deal with the subject matter of the dispute, disagreement or difference who shall either be jointly nominated by the parties within a period of 20 Working Days following a failure of the parties to resolve the dispute, disagreement or difference pursuant to clause 16.2 or failing agreement on such nomination the Expert shall be nominated by the President for the time being of the Law Society.
- 16.4 The determination of the Expert (including any determination as to the responsibility for payment of his own costs and those of the parties) shall be final and binding upon the parties. The terms of reference of any Expert appointed to determine a dispute, disagreement or difference shall include the following:
- 16.5.1 he shall call for representations from all parties within 10 Working Days of a reference to him under this deed and shall require the parties to exchange representations within this period;
- 16.5.2 he shall allow the parties 10 Working Days from the expiry of the 10 Working Days period referred to in clause 16.5.1 to make counter-representations;

- 16.5.3 any representations or counter-representations received out of time shall be disregarded by the Expert;
- 16.5.4 he shall provide the parties with a written decision (including his reasons) within 10 Working Days of the last date for receipt of counter-representations;
- 16.5.5 he shall be entitled to call for such independent expert advice as he thinks fit;
- 16.5.6 his costs and the costs of any independent expert advice called for by the Expert shall be included in his award.

17.

NO FETTER OF DISCRETION

Nothing (contained or implied) in this deed shall fetter or restrict the Borough Council's, District Council's or County Council's statutory rights, powers, discretions and responsibilities.

18.

EFFECT OF ANY WAIVER

No waiver (whether express or implied) by the Borough Council and/or the County Council of any breach or default by the Owner in performing or observing any of the terms or conditions of this Agreement shall constitute a continuing waiver and no such waiver shall prevent the Borough Council and/or the County Council (as relevant) from enforcing any of the said terms or conditions or from acting upon any subsequent breach or default in respect thereof by the Owner.

19.

FUTURE PERMISSIONS

Nothing in this agreement shall prohibit or limit the right to develop any part of the Property in accordance with any planning permission (other than the Planning Permissions or any modification, variation or amendment thereof) granted after the date of the last of the Planning Permissions to be granted.

20.

VARIATION

In the event of any planning permission being granted by the Borough Council pursuant to an application made under section 73 of the TCPA 1990 for the removal or variation of any condition attached to any of the Planning Permissions the obligations contained in this deed shall apply to such planning permission granted pursuant to any such application unless and until this deed is replaced or varied.

21.

AGREEMENTS AND DECLARATIONS

21.1 The parties agree that:

21.1.1 nothing in this deed constitutes a planning permission or an obligation to grant planning permission; and

21.1.2 nothing in this deed grants planning permission or any other approval, consent or permission required from the Borough Council, the District Council or the County Council (as the case may be) in the exercise of any other statutory function.

22.	NOTICES	22.1	Any notice or other communication to be given under this deed must be in writing and must be:
		22.1.1	delivered by hand; or
		22.1.2	sent by pre-paid first class post or other next Working Day delivery service.
22.2		Any notice or other communication to be given under this deed must be sent to the relevant party as follows:	
		22.2.1	to the Borough Council at Hinckley Hub, Rugby Road, Hinckley, Leicestershire, LE10 0FR marked for the attention of the Interim Head of Planning;
		22.2.2	to the District Council at Blaby District Council Offices, Desford Road, Narborough, Leicestershire, LE19 2EP marked for the attention of the Head of Planning;
		22.2.3	to the County Council at County Hall, Glenfield, Leicestershire, LE3 8RA marked for the attention of the Team Manager, Planning Obligations and Systems Team, Planning and Historic and Natural Environment Department;
		22.2.4	to the Owner at Wheatcroft Land (Kirby) Limited, Suite 1, Woodside House, 218 London Road, Leicester, Leicestershire, LE2 1NE marked for the attention of Catherine Haward;
		22.2.5	to the Mortgagee at Hampshire Trust Bank plc, 80 Fenchurch Street, London, EC3M 4BY marked for the attention of Operations Director – Development Finance Hampshire Trust Bank plc; and
		22.2.6	to the Additional Owner at Thorneyfield Farm, Desford Road, Kirby Muxloe, Leicester LE9 2BE marked for the attention of Mr P. J. Fletcher, Mr S. Fletcher, Mr I. Fletcher and Mr M. Fletcher.
22.3		or as otherwise specified by the relevant party by notice in writing to each other party.	
		Any notice or other communication given in accordance with clause 22.1 and clause 22.2 will be deemed to have been received:	
		22.3.1	if delivered by hand, on signature of a delivery receipt or at the time the notice or document is left at the address provided that if delivery occurs before 9.00 am on a Working Day, the notice will be deemed to have been received at 9.00 am on that day, and if delivery occurs after 5.00 pm on a Working Day, or on a day which is not a Working Day, the notice will be deemed to have been received at 9.00 am on the next Working Day; or
		22.3.2	if sent by pre-paid first class post or other next working day delivery service, at 9 a.m. on the second Working Day after posting.
22.4		This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.	

23.	THIRD PARTY RIGHTS	A person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 (as amended) to enforce any term of this deed.
24.	VALUE ADDED TAX	Each amount stated to be payable by the Borough Council, the District Council, the County Council or the Owner to any of the others under or pursuant to this deed is exclusive of VAT (if any).
24.2		If any VAT is at any time chargeable on any supply made by the Borough Council or the District Council or the County Council or the Owner under or pursuant to this deed, the party making the payment shall pay the other an amount equal to that VAT as additional consideration on receipt of a valid VAT invoice.
25.	GOVERNING LAW	This deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England.
This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.		

SCHEDULE 1

COVENANTS TO THE BOROUGH COUNCIL AND THE COUNTY COUNCIL

1. **CALCULATION OF CONTRIBUTIONS**
 - 1.1 The Owner hereby covenants with the Borough Council and the County Council that in the event the Actual GDV exceeds the Baseline GDV the Owner shall pay the Contributions to the Borough Council and the County Council in accordance with the provisions of this Schedule 1.
 - 1.2 The Contributions shall be calculated in accordance with the following formula:

$$(\text{Actual GDV} - \text{Baseline GDV}) = \text{Contributions}$$

Provided That:

 - 1.2.1 where the above formula produces a figure in excess of Three Hundred Thousand Pounds (£300,000) the Contributions shall be Three Hundred Thousand Pounds (£300,000);
 - 1.2.2 where the Actual GDV is equal to or less than the Baseline GDV no Contributions shall be payable; and
 - 1.2.3 where any Interim Contributions have been paid to the Borough Council and the County Council in accordance with the provisions of this Schedule 1 the provisions of paragraph 4.3.2 of this Schedule 1 shall apply.

2. **PROVISION OF INFORMATION**
 - 2.1 The Owner shall provide to the Borough Council details of the Cumulative GDV at the following milestones:
 - 2.1.1 within 20 Working Days following the first Occupation of the ninth Dwelling; and
 - 2.1.2 within 20 Working Days following the first Occupation of the thirteenth Dwelling.
 - 2.2 The Owner shall provide to the Borough Council details of the Actual GDV within 20 Working Days following the first Occupation of the final Dwelling.
3. **INTERIM CONTRIBUTIONS**
 - 3.1 If following the first Occupation of the thirteenth Dwelling the Cumulative GDV is in excess of the Baseline GDV the Owner shall pay to the Borough Council the Interim Affordable Housing Contribution and shall pay to the County Council the Interim Education Contribution in accordance with the provisions of this Schedule 1.
 - 3.2 The Interim Contributions shall be calculated in accordance with the following formula:

$$(\text{Cumulative GDV} - \text{Baseline GDV}) = \text{Interim Contributions}$$

Provided That:

 - 3.2.1 where the above formula produces a figure in excess of Three Hundred Thousand Pounds (£300,000) the Interim Contributions shall be Three Hundred Thousand Pounds (£300,000); and

4.	PAYMENT OF INTERIM CONTRIBUTIONS AND CONTRIBUTIONS	
4.1	Where Interim Contributions and Contributions are due pursuant to the provisions of this Schedule 1 the said contributions shall be payable to each of the Borough Council and the County Council in the following proportions:	
4.1.1	Eighty-two point five percent (82.5%) to the Borough Council; and	
4.1.2	Seventeen point five percent (17.5%) to the County Council.	
4.2	Where Interim Contributions are due pursuant to the provisions of this Schedule 1 the Owner shall pay the Interim Affordable Housing Contribution to the Borough Council and the Interim Education Contribution to the County Council within 30 Working Days of first Occupation of the thirteenth Dwelling and in any event prior to the Occupation of the final Dwelling.	
4.3	Where Contributions are due pursuant to the provisions of this Schedule 1:	
4.3.1	the Owner shall pay the Affordable Housing Contribution to the Borough Council and the Education Contribution to the County Council within 30 Working Days of the first Occupation of the final Dwelling; and	
4.3.2	where the Owner has previously paid Interim Contributions to the Borough Council and the County Council the total Contributions shall be reduced by a sum equivalent to the said Interim Contributions.	
4.4	In the event that Interim Contributions and/or Contributions are due pursuant to the provisions of this Schedule 1 the Owner shall pay the following sums on the earlier of the date of payment of the Interim Contributions and the date of payment of the Contributions:	
4.4.1	four hundred and nineteen pounds (£419) to the Borough Council towards the Borough Council's costs of monitoring compliance with this deed; and	
4.4.2	one thousand and thirteen pounds and ninety four pence (£1,013.94) to the County Council as towards the County Council's costs of monitoring compliance with this deed.	
5.	HIGHWAYS CONTRIBUTIONS	
5.1	On 15 May 2024 the Owner paid the Traffic Regulation Contribution and the Vehicular Activated Sign Contribution to the County Council receipt of which is hereby acknowledged by the County Council.	

SCHEDULE 2

COVENANTS BY THE BOROUGH COUNCIL

1. INTERIM AFFORDABLE HOUSING CONTRIBUTION AND AFFORDABLE HOUSING CONTRIBUTION

1.1 The Borough Council hereby covenants with the Owner that should it receive an Interim Affordable Housing Contribution and/or an Affordable Housing Contribution it shall pay the same into a separately identified interest bearing account and shall use it for Affordable Housing Purposes only.

2. REPAYMENT OF CONTRIBUTIONS

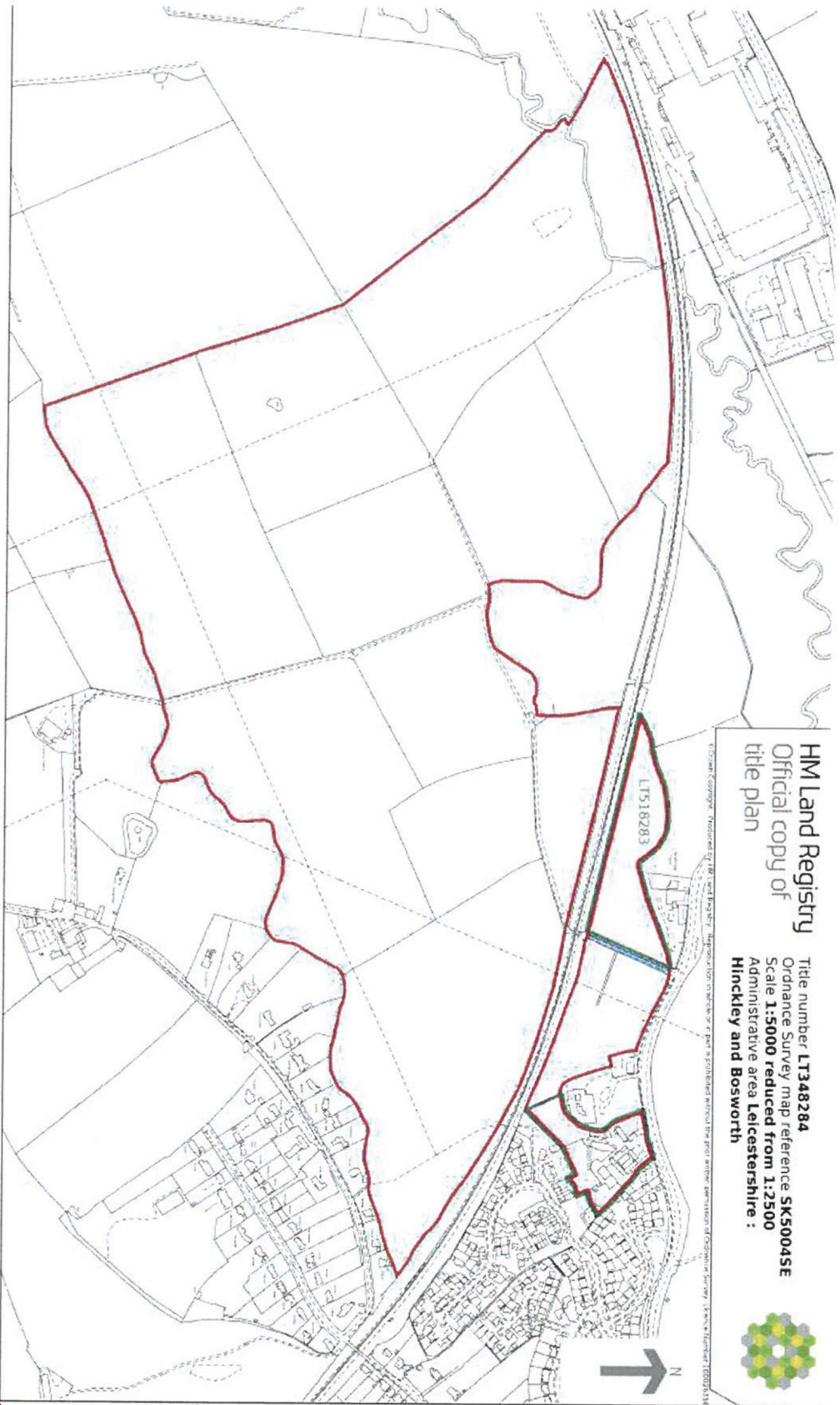
2.1 In the event that any part of the Interim Affordable Housing Contribution (if any) and/or the Affordable Housing Contribution (if any) has not been spent or Committed for expenditure within 5 years from the date of receipt of the Interim Affordable Housing Contribution (as the case may be) the Borough Council shall forthwith refund to the person who made the payment such part of the Interim Affordable Housing Contribution (if any) and/or the Affordable Housing Contribution (if any) which has not been spent or Committed for expenditure together with all interest accrued thereon.

SCHEDULE 3

COVENANTS BY THE COUNTY COUNCIL

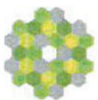
1. INTERIM EDUCATION CONTRIBUTION AND EDUCATION CONTRIBUTION
 - 1.1 The County Council hereby covenants with the Owner that should it receive an Interim Education Contribution and/or an Education Contribution it shall use it for the Education Purposes only.
 2. HIGHWAY CONTRIBUTIONS
 - 2.1 The County Council hereby confirms that it has received the Traffic Regulation Contribution and the Vehicular Activated Sign Contribution and shall not use either contribution other than for the purposes for which they were paid.
 3. REPAYMENT OF CONTRIBUTIONS
 - 3.1 In the event that any part of the Interim Education Contribution (if any) and/or the Education Contribution (if any) has not been spent or committed for expenditure within 10 years from the date of receipt of the Interim Education Contribution or the Education Contribution (as the case may be) the County Council shall forthwith refund to the person who made the payment such part of the Interim Education Contribution (if any) and/or the Education Contribution (if any) which has not been spent or committed for expenditure together with any interest accrued thereon.
 - 3.2 In the event that any part of the Traffic Regulation Contribution has not been spent or committed for expenditure within five years from the date of receipt of the Traffic Regulation Contribution the County Council shall forthwith refund to the person who made the payment such part of the Traffic Regulation Contribution which has not been spent or committed for expenditure together with all interest accrued thereon.
 - 3.3 In the event that any part of the Traffic Regulation Contribution has not been spent or committed for expenditure within five years from the date of receipt of the Traffic Regulation Contribution the County Council shall forthwith refund to the person who made the payment such part of the Traffic Regulation Contribution which has not been spent or committed for expenditure together with all interest accrued thereon.

APPENDIX A
PLANS



HM Land Registry
Official copy of
title plan

Title number LT348284
Ordnance Survey map reference SK5004SE
Scale 1:5000 reduced from 1:2500
Administrative area Leicestershire:
Hinckley and Bosworth



12587

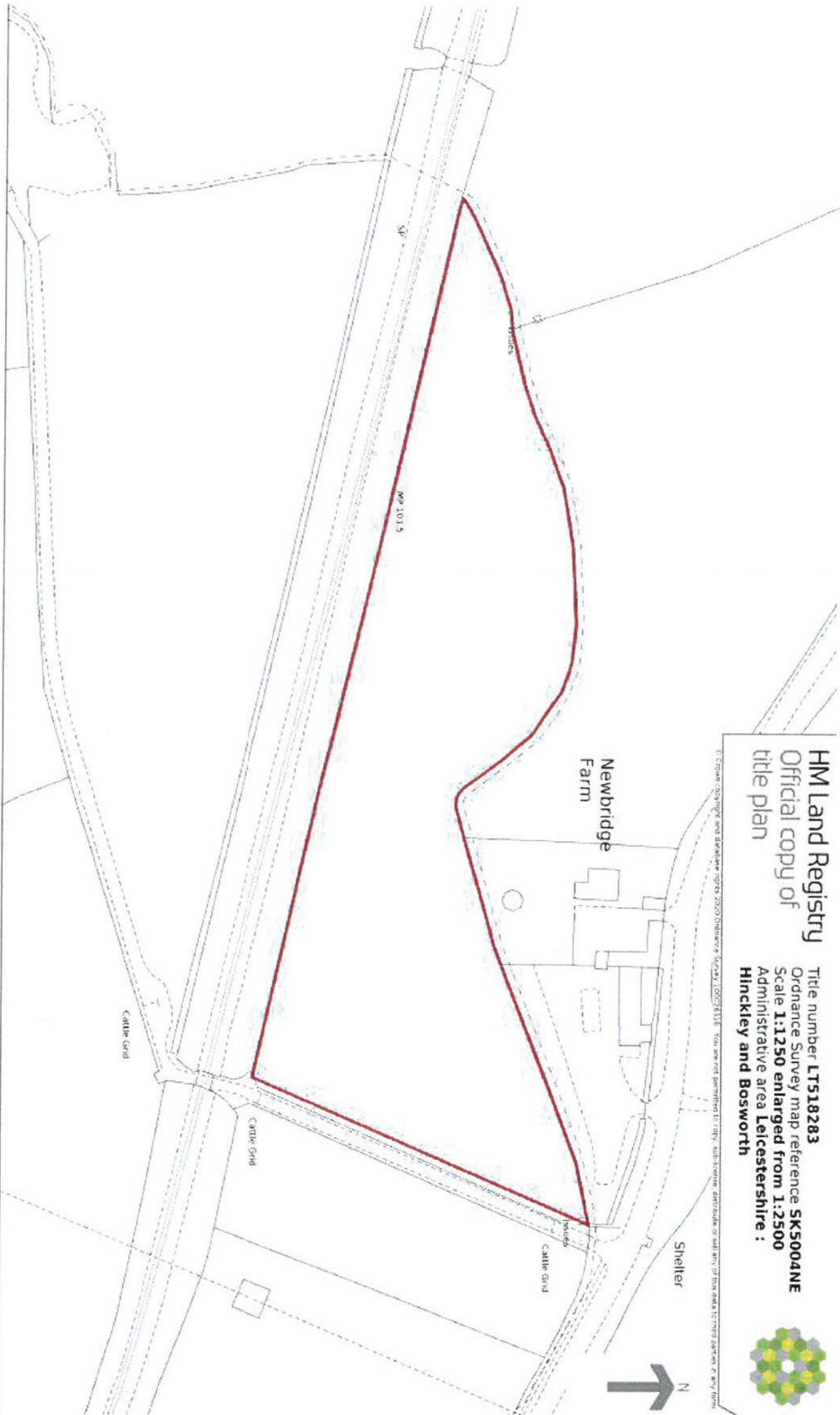
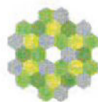
MF
IF

PF
JF

Ad

HM Land Registry
Official copy of
title plan

Title number **LT518283**
Ordnance Survey map reference **SK5004NE**
Scale **1:1250** enlarged from **1:2500**
Administrative area **Leicestershire :**
Hinckley and Bosworth

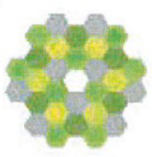


MF
IF
57
R/E

12987

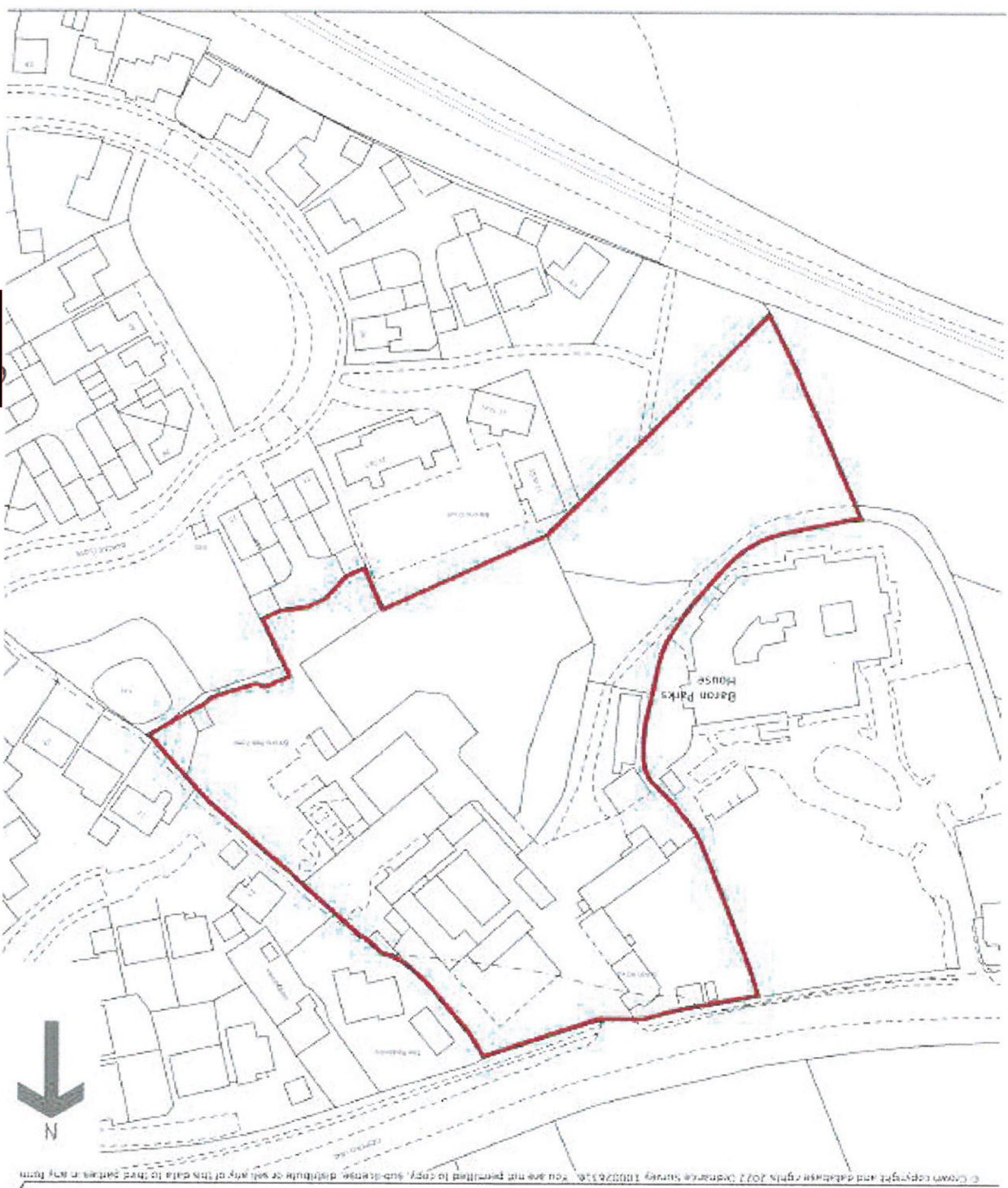
HM Land Registry
Official copy of
title plan

Title number **LT536794**
Ordnance Survey map reference **SK5104SW**
Scale **1:1250 enlarged from 1:2500**
Administrative area **Leicestershire :**
Hinckley and Bosworth



Property Plan

MF
IF
5X



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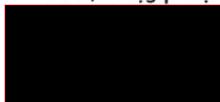
The common seal of HINCKLEY & BOSWORTH)
BOROUGH COUNCIL was affixed to this)
document in the presence of:)

Authorised Signatory



The common seal of BLABY DISTRICT COUNCIL)
was affixed to this document in the presence of:)

Authorised Signatory



The common seal of LEICESTERSHIRE COUNTY)
COUNCIL was hereunto affixed in the presence)
of:)

Authorised Signatory



Executed as a deed by WHEATCROFT LAND)
(KIRBY) LIMITED acting by:)

Director

Director



416515 (a)



10228



12987

Occupation of witness
Solicitor
Address of witness
34 POCULINGTONS WALK
LEICESTER, LE1 6BL
Name of witness
SIOBHAN SMITH

Signature of witness
[Redacted]
Signature
[Redacted]

Signed as a deed by PETER JOHN FLETCHER in)
the presence of:

in the presence of:
Attorney/Authorised Signatory

Signed by authorised signatories for and on behalf of HAMPSHIRE TRUST BANK PLC:

TLP
LLP

Occupation of witness
Solicitor

Address of witness
34 ROCKINGTONS WALK
LEICESTER, LE1 6BU

Name of witness
SIORHAN SMYTH



Signature of witness

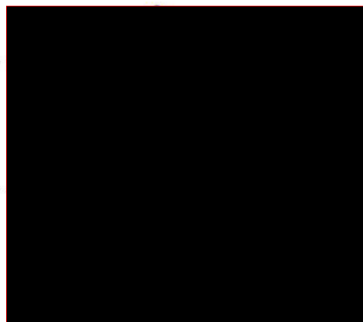
Signature

Signed as a deed by IAIN FLETCHER in the presence of:

Occupation of witness
Solicitor

Address of witness
34 ROCKINGTONS WALK
LEICESTER, LE1 6BU

Name of witness
SIORHAN SMYTH



Signature of witness

Signature

Signed as a deed by STEPHEN FLETCHER in the presence of:

Signed as a deed by MARK FLETCHER in the)
presence of:

Signature

Signature of witness

Name of witness

Address of witness

Occupation of witness

34 ROCKINGTONS WALK
LEICESTER, LE1 6BU

SIOBHAN SMYTH

SOLICITOR

