

DATED 06 August 2025

HINCKLEY AND BOSWORTH BOROUGH COUNCIL

-and-

CHARLES CHURCH DEVELOPMENTS LIMITED

DEED OF VARIATION
relating to all that land and buildings
known as land to the south side of
Sketchley Lane, Hinckley

THIS DEED is made the 06 day of August Two thousand and twenty five

BETWEEN:

- (1) **HINCKLEY AND BOSWORTH BOROUGH COUNCIL** of Hinckley Hub, Rugby Road, Hinckley, Leicestershire, LE10 0FR ("the **Borough Council**") and
- (2) **CHARLES CHURCH DEVELOPMENTS LIMITED** (Company Registration No: 01182689) whose registered office is situated at Persimmon House, Fulford, York, YO19 4FE ("the **Owner**")

WHEREAS:

- A By a Deed (hereinafter called "the **Principal Deed**" entered into as Unilateral Undertaking and annexed hereto) dated 6 December 2022 between (1) Colin Ibbetson (2) Colin Ibbetson & Ian Frederick Ibbetson (3) Barwood Development Securities Limited in favour of (4) Hinckley and Bosworth Council (5) Leicestershire County Council pursuant to the Town and Country Planning Act 1990 (as amended) between the owners and Council the owners agreed to secure planning obligations in favour of the Council in connection with proposed development of the land and buildings known as land off Sketchley Lane Hinckley Leicestershire pursuant to Planning Permission ("as defined in the Principal Deed") granted upon appeal (application reference APP/K2420/W/22/3301735) on 4th January 2023
- B On 06 October 2023 the Owner purchased the Application Land and the Application Land was registered at the Land Registry under title number LT549966
- C The Owner is developing the Application Land pursuant to the Planning Permission
- D The Borough Council and the Owner are desirous of altering the terms of the Principal Deed in respect of the Affordable Housing provisions in the manner hereinafter appearing

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. This Deed of Variation is made pursuant to Section 106 and 106A of the Town and Country Planning Act 1990 (as amended) and all other relevant enabling provisions. The covenants in this Deed of Variation are planning obligations for the purposes of that Act
2. The Borough Council is the local planning authority capable of enforcing the obligations in the Principal Deed and this Deed of Variation
3. The parties to this Deed of Variation do not intend that any of the terms of this Deed of Variation will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it
4. The Owner covenants to pay the reasonable legal costs of the Borough Council in respect of the preparation, negotiation, completion of this Deed of Variation, payable on completion
5. The parties to this Deed of Variation hereby agree and covenant with each other that from the date of this Deed of Variation the Principal Deed shall be varied in accordance with the following Schedule of Variation
6. This Deed shall be read in conjunction with the Principal Deed
7. Save as hereby modified all other obligations and terms of the Principal Deed shall continue in full force and effect
8. This Deed shall be registered as a Local Land Charge by the Borough Council

SCHEDULE OF VARIATION

The Principal Deed shall be varied as follows:

1. **FOR THE AVOIDANCE OF DOUBT** all references (if any) to "Shared Ownership" in the remaining definitions in clause 1.1 shall be read as referring to "Discount Market Dwellings"
2. To amend the definition of "Affordable Dwellings" in Clause 1.1 to replace reference to Shared Ownership Dwellings and replace with "Intermediate Dwellings" so that the definition now reads as follows:

"Affordable Dwellings"	<i>means the 20% of the units to be constructed as part of the Development as Affordable Housing being Dwellings and unless otherwise agreed in writing with the Borough Council to comprise: (i) Fifty Percent (50%) to be provided as Affordable Rented Dwellings; and (ii) Fifty Percent (50%) as Intermediate Dwellings</i>
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3. To insert the following definitions into Clause 1.1 hereof:

"Affordable Housing Commuted Sum"	<i>Means (30 %) of the Open Market Value to be provided to the Borough Council to procure affordable housing improvements within the Borough Council's administrative area</i>
Affordable Housing	<i>Means affordable housing as defined in Annex 2 of the NPPF but which shall also include Affordable Rentplus Dwellings provided in accordance with this Deed (if</i>

	<i>applicable)</i>
Affordable Rent Plus Dwellings	<i>means those Affordable Housing Dwellings together with parking spaces (if any) provided pursuant to this Deed and the Rentplus Model and subject to provisions for disposal as set out in the Third Schedule and "Affordable Rentplus Dwelling" shall be construed accordingly</i>
"Nominations to Affordable Rent Plus Dwellings by the Borough Council"	<i>means the ability of the Borough Council to nominate in the first instance Affordable Housing Dwellings that are part of the Rent Plus Model to persons on the Borough Council's Housing List as set out in the Third Schedule</i>
Commencement Date	<i>means the commencement of the term of a Rentplus Lease which shall be on a date which is on or before ninety (90) days from the date the Affordable Rentplus Dwelling is Practically Complete being ready and available for use and occupation</i>
"Discount Market Dwellings"	<i>means Affordable Dwellings to be sold as Affordable Housing at the Discount Market Price</i>
"Discount Market Price"	<i>means 80% of the Open Market Value</i>
"Eligible Purchaser"	<i>means a person having a Local Connection</i>
"Five Year Period"	<i>means a five (5) year period during the term of a Rentplus Lease</i> <i>(a) the first (1st) Five Year Period commences on the Commencement Date,</i> <i>(b) the second (2nd) Five Year Period commences on the fifth anniversary of</i>

	<i>the Commencement Date,</i> (c) <i>the third (3rd) Five Year Period commences on the tenth anniversary of the Commencement Date and</i> (d) <i>the fourth (4th) Five Year Period commences on the fifteenth anniversary of the Commencement Date</i>
<i>"Intermediate Dwelling(s)"</i>	<i>means Affordable Housing for sale as described in paragraph d) to the definition of 'Affordable Housing' in Annex 2: Glossary to the NPPF which for the avoidance of doubt may include Discount Market Dwellings, Rent to Buy Dwellings and Affordable Intermediate Rent and Shared Ownership Dwellings and Affordable Rent Plus Dwellings that satisfy this definition and are to be provided in accordance with this Deed</i>
<i>"Notice of Sales Release"</i>	<i>means written notification given by the Owner to the Director of Economic Development at the Borough Council of the date upon which it proposes to release the Discount Market Dwellings for Disposal and of which not less than 6 (six) weeks' notice shall be given;</i>
<i>"NPPF"</i>	<i>means the National Planning Policy Framework first published on 27 March 2012 and updated on 24 July 2018, 19 February 2019, 20 July 2021 and 19 December 2023 and which shall include any revised version published from time to time or any replacement document setting out the government's planning policies for England</i>
<i>"Open Market Value"</i>	<i>mean the price which 100% of the</i>

	<i>freehold interest in a Market Dwelling would fetch if sold on the open market by a willing vendor to a willing purchaser and disregarding the obligations in this Deed;</i>
<i>"Planned Disposals"</i>	<i>means the disposals of the Affordable Rentplus Dwellings on or as soon as practicable after the Planned Disposal Dates in accordance with this Deed and comprising:</i> <i>(a) the First Planned Disposal Date: the fifth (5th) anniversary of the Commencement Date;</i> <i>(b) the Second Planned Disposal Date: the tenth (10th) anniversary of the Commencement Date;</i> <i>(c) the Third Planned Disposal Date: the fifteenth (15th) anniversary of the Commencement Date;</i> <i>(d) the Fourth Planned Disposal Date: the day immediately following the end of the fourth (4th) Five Year Period</i> <i>together the Planned Disposal Dates</i>
<i>"Practical Completion"</i>	<i>means the date given in a written statement issued by the Owner (which for the avoidance of doubt includes their successors in title) or their agent certifying practical completion of a Dwelling and/or Dwellings;</i>
<i>"Practical Completion for the Affordable Rentplus Dwellings"</i>	<i>when the Affordable Rentplus Dwellings have been completed in accordance with the terms of the relevant building contract or development agreement as being fit for beneficial occupation as residential dwellings in accordance with a NHBC policy or equivalent requirements current at the date of inspection, subject only to the existence of minor defects and/or minor omissions at the time of inspection</i>

	<i>which are capable of being made good or carried out without materially interfering with the beneficial use and enjoyment of the Affordable Rentplus Dwellings and which would be reasonable to include in a snagging list, and Practically Complete shall be construed accordingly</i>
<i>"Registered Provider"</i>	<i>Means either:</i> <i>i. A provider of Affordable Housing who is registered with the Regulator of Social Housing under the Housing and Regeneration Act 2008 or such successor authority; or</i> <i>ii. Rentplus a company in the same Group of companies as Rentplus UK and which operates the Rentplus Model</i> <i>iii. Any other housing provider approved in writing by the Borough Council; or</i> <i>iv. Any other company or body approved in writing by the Borough Council</i>
<i>"Rentplus Buyer"</i>	<i>means a Rentplus Company and any Rentplus Funder of a Rentplus Buyer. The Rentplus Buyer will either:</i> <i>(a) have entered into a Rentplus Lease;</i> <i>(b) will be legally bound to enter into Rentplus Lease; or</i> <i>will have taken a transfer of the Affordable Rentplus Dwellings subject to the Rentplus Lease and Rentplus Buyer includes a reference to the person entitled for the time being to the immediate reversion of the Rentplus Lease</i>

"Rent Plus Funder"	means: (a) any and all persons either providing or making any loan finance, hedging or other facilities to the Rentplus Buyer or its successors; and/or (b) any mortgagee, chargee and/or any receiver (including an administrative receiver) appointed by such mortgagee or chargee and/or any administrator (howsoever appointed); and/or any other person appointed under any security documentation to realise its security in respect of the Rentplus Buyer and/or a SPV and/or any whole of or part of the development
"Rentplus Buyer Break Events"	means: (a) the occurrence of an event described in the Rentplus Lease which provides a right for the Rentplus Buyer to terminate the Rentplus Lease if the rent payable under the Rentplus Lease when reviewed on each fifth anniversary of the Commencement Date results in a reviewed rent which is less than the Affordable Rent or Intermediate Rent reserved in the Tenancy Agreement granted out of that Rentplus Lease at the Commencement Date; and (b) the right to serve up to twelve (12) months' notice (but no less than three (3) months' notice) to break the Rentplus Lease on either the fifth, tenth or fifteenth anniversaries of the Commencement Date to facilitate the Planned Disposals in accordance with the Third Schedule
"Rentplus Buyer"	(a) means a Rentplus Company and any Rentplus Funder of a Rentplus Buyer. The Rentplus Buyer will either: (b) (a) have entered into a Rentplus Lease; (c) (b) will be legally bound to enter into Rentplus Lease; or (d) will have taken a transfer of the Affordable Rentplus Dwellings subject to the Rentplus Lease and Rentplus Buyer

	includes a reference to the person entitled for the time being to the immediate reversion of the Rentplus Lease
"Rentplus Buyer Break Events"	means: (a) the occurrence of an event described in the Rentplus Lease which provides a right for the Rentplus Buyer to terminate the Rentplus Lease if the rent payable under the Rentplus Lease when reviewed on each fifth anniversary of the Commencement Date results in a reviewed rent which is less than the Affordable Rent or Intermediate Rent reserved in the Tenancy Agreement granted out of that Rentplus Lease at the Commencement Date; and (b) the right to serve up to twelve (12) months' notice (but no less than three (3) months' notice) to break the Rentplus Lease on either the fifth, tenth or fifteenth anniversaries of the Commencement Date to facilitate the Planned Disposals in accordance with paragraph 2 of Part 2 of the Third Schedule
"Rentplus Company"	means a company in the same Group of companies as Rentplus UK and which operates the Rentplus Model
"Rentplus Lease"	means a lease or leases of the Affordable Rentplus Dwellings granted by a Rentplus Buyer to a RP on or within ninety (90) days of the Practical Completion of the Affordable Rentplus Dwellings on fully repairing and insuring terms for a twenty (20) year term which includes Rentplus Buyer Break Events and RP Break Events as described in the Rentplus Model and a reference to a Rentplus Lease shall include any deed, licence, consent, approval or other instrument supplemental to it
"Rentplus Model"	means an affordable housing model provided by Rentplus UK in collaboration with RPs, local authorities and developers summarised in Part 1 of Schedule [2] and the operation of which is described in Part 2 of the Third Schedule
"Rentplus UK"	means Rentplus-UK Limited a private limited company registered in England and Wales with company number 08551599 whose registered office is at 2 Exchange Square, 21

	<i>North Fourth Street, Milton Keynes, MK9 1HL being the entity which has developed the Rentplus Model for Affordable Rentplus Dwellings as described in the Rentplus Model</i>
"RP Break Event"	<i>means an event which gives the RP the right to determine the Rentplus Lease as follows:</i> (a) <i>an Affordable Rentplus Dwelling remains vacant during any Five Year Period after being offered for letting for a period exceeding three months; or</i> (b) <i>an Affordable Rentplus Dwelling has fallen vacant within the period of two years prior to the end of a Five Year Period</i>
"Tenancy Agreement"	<i>means a fixed term assured shorthold tenancy of an Affordable Rentplus Dwelling let by a RP on an Affordable Rent or Intermediate Rent for a term of up to five (5) years</i>

4. To insert a replacement clause 3.1.4 as follows:

"3.1.4 Not to Occupy or permit the Occupation of more than 50% of the Market Dwellings until 50% of the Affordable Dwellings have been constructed and are ready for Occupation

5. To insert a replacement clause 3.1.4.1 as follows:

"3.1.4.1 Not to Occupy or permit the Occupation of more than 80% of the Market Dwellings until 100% of the Affordable Dwellings have been constructed and are ready for Occupation

6. To insert a new clause 3.1.4.2 as follows:

The Owner covenants with the Council that prior to Occupation of more than twenty five (25%) of the Open Market Dwellings (or such other trigger as agreed in writing between the parties)] the Owner shall give written notice to the Council confirming whether the Rented Dwellings shall be provided as Affordable Rented Dwellings in accordance with paragraph 3.1 or Affordable Rentplus Dwellings in accordance with the provisions of the Third Schedule FOR THE AVOIDANCE OF DOUBT nothing shall preclude the Rented Dwellings being provided as a percentage of Affordable Rented Dwellings and Affordable Rentplus Dwellings

7. To insert a new clause 3.1.2 "Discount Market Dwellings"

"3.1.2

a) *The Discount Market Dwellings shall only be sold at the Discount Market Price*

b) *The Discount Market Units shall only be used for the purpose of Affordable Housing and in accordance with the below:-*

Discount Market Dwellings to Eligible Purchasers

3.1.2.1 No later than 6 (six) weeks prior to the expected Practical Completion of the Discount Market Dwellings the Owner will issue a Notice of Sales Release Date to the Borough Council of the date upon which they intend to release the first of the Discount Market Dwellings for sale and inviting the Borough Council to nominate an Eligible Purchaser in accordance with the Borough Council's Housing Allocation Policy in force from time to time and the provisions of this Deed

3.1.2.2 The Discount Market Dwellings shall be offered at the Discount Market Price to persons at least one of whom is an Eligible Purchaser

3.1.2.3 The first of each and every Disposal of a Discount Market Dwelling shall provide (by way of a covenant in favour of the Owner) that each and every Disposal of the Discount Market Dwelling shall be at the Discount Market Price to an Eligible Purchaser in accordance with the provisions of this Deed and that all subsequent owners of the Discount Market Dwelling shall be bound by the provisions of this Deed

3.1.2.3. In the event that the Owner or any subsequent owner of the Discount Market Dwelling shall demonstrate to the Borough Council that the Discount Market Dwelling has been offered on the open market to Eligible Purchasers for not less than 12 (twelve) weeks (and produce a certificate in writing from either the Owner or a local estate agent instructed by a subsequent owner in respect of the Disposal of the Discount Market Dwelling that the Discount Market Dwelling has been on the open market for not less than 12 (twelve) weeks and that no Eligible Purchaser has been able or willing to exchange contracts in respect of the purchase of the Discount Market Dwelling) then the

Owner or such subsequent owner shall be entitled to Dispose of the Discount Market Dwelling to a person not being an Eligible Purchaser

3.1.2.4 In the event that the Discount Market Dwelling is Disposed of to a person not being an Eligible Purchaser in accordance with clause 1.12 the provisions within this Schedule which apply to a Disposal of any of the Discount Market Dwellings will apply upon each re-sale

3.1.2.5 No Discount Market Dwelling may be Disposed of after the date hereof for an amount exceeding the Discount Market Price ascertained in accordance with the provisions of this Deed

3.1.2.6 On each and every Disposal the calculation of the Discount Market Price and the Open Market Value of the Discount Market Dwelling shall be submitted to the Council for approval (acting reasonably) not less than 6 (six) weeks prior to the Discount Market Dwelling being offered for Disposal

3.1.2.7 No Disposal of the Discount Market Dwellings after the date hereof shall be completed and no such Disposal shall be registered at the Land Registry unless the Borough Council has first consented in writing to such registration (acting reasonably and expeditiously) PROVIDED THAT such consent shall be given as soon as reasonably practicable upon:-

- (a) evidence being furnished that the disponent (or in the case of joint disponents one of the disponents) is an Eligible Purchaser; and*
- (b) the Solicitor or licensed or other authorised Conveyancer acting for the disponent(s) firstly certifying to the Borough Council that any consideration expressed to be given for the Discount Market Dwelling by the disponent(s) did not exceed the Discount Market Dwelling Price as evidenced by the certificate given by an Independent Chartered Surveyor not more than 3 (three) months before the date of such Disposal and secondly supplying to the Council the deed of covenant executed by the disponent(s)*

On the first Disposal of each Discount Market Dwelling which is registrable at the Land Registry the Owner shall require a restriction to be entered on the

Land Registry title in the following form (subject to any amendments required thereto by the Land Registry and agreed between the parties hereto acting reasonably):-

No disposition of the registered estate (other than a charge) by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a certificate signed by Hinckley and Bosworth Borough Council) of Hinckley Hub, Rugby Road, Hinckley, Leicestershire, LE10 0FR or their conveyancer that the provisions of 3.1.2.7 of the Deed of Variation dated [] 2025 containing planning obligations relating to land off Sketchley Lane Burbage Leicestershire made between (1) Hinckley and Bosworth Borough Council (1) and Persimmon Homes Limited (2) have been complied with or that they do not apply to the disposition"

8. To amend clause 3.1.11(a) to read as follows:-

"A mortgagee or chargee or any other person appointed under any security documentation to enable such mortgagee or charge to realise its security documentation to enable such mortgagee or chargee to realise its security or any administrator (howsoever appointed) including a housing administrator (each a Receiver) of the whole or any part of the Affordable Dwellings including for the avoidance of doubt any mortgagee or charge or receiver for the Discount Market Dwellings or any other persons or bodies deriving title through such mortgagee or charge or Receiver PROVIDED THAT:"

9. Deletion of clause 3.1.11(c) and (d).

10. Clause 3.1.11(e) to be renumbered as '3.1.11(c)' and amended as below:-

"any person deriving title from any such person as is mentioned in (a) to (c) above"

- 11 . Insertion of a new clause 3.1.11 (d) as below:-

The covenants, restrictions and obligations contained in this Deed shall not be binding on a Rentplus Buyer and their successors in title except in respect of such covenants, restrictions and obligations relating to the Affordable Rentplus Dwellings insofar as they

remain enforceable against Rentplus Buyers of Affordable Rentplus Dwellings to the extent provided and permitted by this Deed'

11. Insertion of a new clause 3.2 'Affordable Housing Commuted Sum' as below:

3.2 Where the Owner has used reasonable endeavours to enter into a legally binding contract with a Registered Provider for the Affordable Dwellings for a period of at least 3 months following Commencement of Development but has not been able to secure a contract the following provisions shall apply to those Affordable Dwellings:

3.2.1 For the Borough Council to be have the ability to nominate in the first instance the Affordable Dwellings for Rent as an Intermediate Housing tenure or

3.2.2 the Owner shall pay to the Borough Council the Affordable Housing Commuted Sum and on payment of the Affordable Housing Commuted Sum to the Borough Council the Affordable Dwellings shall be released from the obligations in this Deed

12. To insert a new Third Schedule into the Original Agreement as follows

THIRD SCHEDULE

1. Subject to paragraph 1 of Part 3 of this Schedule, the Owner covenants with the Council to provide the Affordable Rentplus Dwellings in accordance with the provisions of this Schedule.

Part 1 Rentplus Model

1. The Parties agree that the Affordable Rentplus Dwellings comply with the definition of affordable housing contained in Annex 2 of the NPPF.
2. The Affordable Rentplus Dwellings shall be:
 - 2.1 made available to and Eligible Purchaser
 - 2.2 managed by a RP and shall be provided in accordance with Part 1 and Part 2 of this Schedule;
 - 2.3 available to tenants under Tenancy Agreements some of which Tenancy Agreements will be renewable for further terms of up to five years to a maximum aggregate term for any individual Affordable Rentplus Dwelling of twenty years (i.e. four consecutive five year terms);
 - 2.4 let at an Affordable Rent or Intermediate Rent which may be subject to annual reviews; and

- 2.5 offered for sale to existing tenants of Affordable Rentplus Dwellings (and others) pursuant to the provisions of Part 2 of this Schedule.
3. The RP shall:
 - 3.1 ensure that the Borough Council is given the first opportunity to nominate the Affordable Rentplus Dwellings to those persons on the Borough Council's Housing List
 - 3.2 during the term of the Tenancy Agreements operate and manage the Affordable Rentplus Dwellings under the Rentplus Leases; and
 - 3.3 have the option to purchase and retain any Affordable Rentplus Dwelling for Affordable Housing where there is no tenant who wishes to purchase the Affordable Rentplus Dwelling offered for sale, pursuant to the provisions of Part 2 of this Schedule.

Part 2 Planned Disposals of Affordable Rentplus Dwellings

1. The Affordable Rentplus Dwellings may be sold by the Rentplus Buyer at Open Market Value on or after the Planned Disposal Dates in tranches with priority and precedence as described below:

First Planned Disposal Date

- 1.1 Up to twenty-five per cent (25%) (and where twenty-five per cent (25%) produces a fraction the nearest whole number of Affordable Rentplus Dwellings that is a minimum of twenty-five per cent (25%) of the total number of Affordable Rentplus Dwellings) of the number may be offered for sale during the first Five Year Period provided completion of such sales shall not occur before the First Planned Disposal Date and shall be offered in the following order of priority:
 - 1.1.1 firstly to the tenant in occupation of the relevant Affordable Rentplus Dwelling on the terms set out in paragraph 1.2 of this Part 2;
 - 1.1.2 secondly, either to:
 - (a) a tenant living in another Affordable Rentplus Dwelling on the Development; or
 - (b) a tenant living in another Affordable Rentplus Dwelling owned by the same Rentplus Buyer elsewhere in the Council's area or subject to the Council's written approval within the area of a neighbouring local planning authority ('a Substituted Tenant') on the terms set out in paragraph 1.3 of this Part 2;
 - 1.1.3 thirdly to the RP (provided that if the RP has confirmed in writing to the Rentplus Buyer at any time that it does not require an offer to be made to it the offer may be made, but is not required to be made, to any other RP) for purchase at Open Market Value on the terms set out in paragraph 1.4 of this Part 2;
 - 1.1.4 lastly for sale of the Affordable Rentplus Dwelling on the open market.

- 1.2 The offer referred to in paragraph 1.1.1 of this Part 2 shall be made on the following terms:
- 1.2.1 the Rentplus Buyer either will gift a ten per cent (10%) deposit, or gift a ten per cent (10%) discount of the Open Market Value to the tenant ('Offer Tenant') on the sale of the relevant Affordable Rentplus Dwelling (the "Gifted Deposit/Discount") and if :
- (a) after twenty-eight (28) days of making an offer to sell as described above the Offer Tenant has not accepted the offer; or
 - (b) the Offer Tenant having accepted the said offer does not complete their purchase of the relevant Affordable Rentplus Dwelling (the Rentplus Buyer having made reasonable endeavours to complete the Planned Disposal to the Offer Tenant) on or within twenty-eight (28) days after the First Planned Disposal Date; or
 - (c) within the said twenty-eight (28) days from the date of the offer the Offer Tenant declines the offer
- an offer may then be made to the persons specified in paragraph 1.1.2 of this Part 2.
- 1.3 The offer referred to in paragraph 1.1.2 of this Part 2 shall be made on the same terms as those in paragraph 1.2.1 and if:
- 1.3.1 after twenty-eight (28) days of making an offer to sell as described above the Substituted Tenant has not accepted the offer; or
- 1.3.2 the Substituted Tenant having accepted the offer does not complete their purchase of the Affordable Rentplus Dwelling (the Rentplus Buyer having made reasonable endeavours to complete the Planned Disposal to the Substituted Tenant) on or within twenty-eight (28) days after the First Planned Disposal Date; or
- 1.3.3 within the said twenty-eight (28) days from the date of the offer the Offer Tenant declines the offer
- an offer may then be made to the persons specified in paragraph 1.1.3 of this Part 2.
- 1.4 The offer referred to in paragraph 1.1.4 of this Part 2 shall be made on the same terms as those in paragraph 1.2.1 except that:
- 1.4.1 the RP will only benefit from a discount equivalent to the Gifted Deposit/Discount provided the RP retains the Affordable Rentplus Dwelling for letting at an Affordable Rent or Intermediate Rent or Social Rent; or
- 1.4.2 if the RP at its discretion acquires the Affordable Rentplus Dwelling for Shared Ownership with the Offer Tenant or a Substituted Tenant in which event the Gifted Deposit/Discount will be allocated between the RP and the Offer Tenant or Substituted Tenant as the case may be in accordance with their respective interests in the Affordable Rentplus Dwelling; and

- 1.4.3 if after ten (10) days of making an offer to sell to the RP as described above the RP has not accepted the offer, or an offer having been accepted the RP does not complete its purchase of the Affordable Rentplus Dwelling (the Rentplus Buyer having made reasonable endeavours to complete the Planned Disposal to the RP) on or within twenty-eight (28) days after the First Planned Disposal Date

the relevant Affordable Rentplus Dwelling(s) may then be disposed of in accordance with paragraph 1.1.4 of this Part 2.

- 1.5 Where open market sales of Affordable Rentplus Dwellings are completed pursuant to paragraph 1.1.4 of Part 2 of this Schedule, seven point five per cent (7.5%) of the gross sale proceeds will be paid to the Council, with the intention that such funds will be used by the Council at its sole discretion for the provision of future Affordable Housing within its administrative area.

Second Planned Disposal Date

- 1.6 Up to twenty-five per cent (25%) (and where twenty-five per cent (25%) produces a fraction the nearest whole number of Affordable Rentplus Dwellings that is a minimum of twenty-five per cent (25%) of the total number of Affordable Rentplus dwellings at the Development) of the Affordable Rentplus Dwellings at the Development may be offered for sale as set out in paragraph 1.1 of this Part 2 of Third Schedule during the second Five Year Period provided completion of such sales shall not occur before the Second Planned Disposal Date.

Third Planned Disposal Date

- 1.7 Up to twenty-five per cent (25%) (and where twenty-five per cent (25%) produces a fraction the nearest whole number of Affordable Rentplus Dwellings that is a minimum of twenty-five per cent (25%) of the total number of Affordable Rentplus dwellings at the Development) of the Affordable Rentplus Dwellings at the Development may be offered for sale as set out in paragraph 1.1 of this Part 2 of Third Schedule during the third Five Year Period provided completion of such sales shall not occur before the Third Planned Disposal Date.

Fourth Planned Disposal Date

- 1.8 During the fourth Five Year Period the remaining Affordable Rentplus Dwellings which are unsold at the Development may be offered for sale as set out in paragraph 1.1 of this Part 2 of Third Schedule provided that completion of such sales shall not occur before the Fourth Planned Disposal Date.

2. OTHER CIRCUMSTANCES PERMITTING THE SALE OF AN AFFORDABLE RENTPLUS DWELLING

- 2.1 In addition to the sales on or after the Planned Disposal Dates, the Affordable Rentplus Dwellings may be sold by the Rentplus Buyer in the following circumstances on:
- 2.1.1 a RP Break Event occurring and the Rentplus Lease terminating; or
 - 2.1.2 a Rentplus Buyer Break Event occurring and the Rentplus Lease terminating;

the Rentplus Buyer may offer the Affordable Rentplus Dwellings for which the Rentplus Lease has terminated pursuant to sub-paragraph 2.1.1 or 2.1.2 (as the case may be) of this Part 2 for sale on the open market PROVIDED THAT:

- 2.1.3 seven point five per cent (7.5%) of the gross sale proceeds will be paid by the Rentplus Buyer to the Council, on the same basis as set out in paragraph 1.5 of this Part 2
- 2.1.4 any sales of Affordable Rentplus Dwellings pursuant to this paragraph 2.1 will be in substitution for rather than in addition to any sales relating to the Planned Disposal Dates pursuant to paragraphs 1.1, 1.6, 1.7 or 1.8 (as the case may be) of this Part 2
- 2.1.5 subject to paragraph 2.1.6, of this Part 2, the total number of sales of Affordable Rentplus Dwellings pursuant to this paragraph 2.1 shall not exceed twenty-five per cent (25%) of the original number of Affordable Rentplus Dwellings at the Development in any Five Year Period without the written approval of the Council
- 2.1.6 the restriction on the number of sales of Affordable Rentplus Dwellings specified in paragraph 2.1.5 of this Part 2 shall not apply to the sale of Affordable Rentplus Dwellings in relation to the occurrence of a Rentplus Buyer Break Event (limited to the events specified in subsection (a) of that term as defined in this Deed) and the Rentplus Lease terminating.

3. OVERSUBSCRIPTION FOR SALE

- 3.1 If there are more tenants wishing to purchase their Affordable Rentplus Dwellings than are available under the Planned Disposals pursuant to paragraph 1 of this Part 2, additional Affordable Rentplus Dwellings may be sold if approved by the Council in writing such approval not to be unreasonably withheld.

Part 3 Exclusions

- 1. The provisions of this Schedule shall:
 - 1.1 cease to apply and shall determine absolutely to any Affordable Rentplus Dwelling which has been sold pursuant to the provisions of Part 2 of this Schedule;
 - 1.2 not be binding on a mortgagee or chargee or Rentplus Funder (or any receiver (including an administrative receiver) appointed by such mortgagee or chargee or any other person appointed under any security documentation to enable such mortgagee or chargee to realise its security or any administrator (howsoever appointed) including a housing administrator (each a Receiver)) of the whole or any part of the sites for uncompleted or completed Affordable Rentplus Dwellings or any persons or bodies deriving title through such mortgagee or chargee; Receiver or Rentplus Funder; PROVIDED THAT:
 - 1.2.1 such mortgagee or chargee or Receiver or Rentplus Funder shall first give written notice to the Council of its intention to dispose of the Affordable Rentplus Dwellings and shall have used reasonable endeavours over a period of three months from the date of the written notice to complete a disposal of the Affordable Rentplus Dwellings to a RP or to the Council for a consideration not less than the amount due and outstanding under the terms

of the relevant security documentation including all accrued principal monies, interest and costs and expenses; and

- 1.2.2 if such disposal has not completed within the three (3) month period the mortgagee, or chargee or Receiver or Rentplus Funder shall be entitled to dispose of the sites comprising uncompleted or completed Affordable Rentplus Dwellings free from the Affordable Housing provisions in this Deed which provisions shall determine absolutely in relation to the sites comprising uncompleted or completed Affordable Rentplus Dwellings.

IN WITNESS whereof the parties have respectively sealed this Deed as a Deed the day and year first before written

EXECUTED AS A DEED by affixing)
THE COMMON SEAL of)
THE COUNCIL OF THE)
BOROUGH OF HINCKLEY)
AND BOSWORTH)
in the presence of:)



13067

Justin Authorised Signatory

EXECUTED AS A DEED by)
CHARLES CHURCH)
DEVELOPMENTS LIMITED)
Acting by its Attorneys)

Attorney Signature [Signature]

Attorney Name Robert Braney

in the presence of:

Witness signature C. Litherland

Witness name CAMILIA LITHERLAND

Witness address Davidson House, Meriden East, Leicester, LE19 1WZ

Attorney Signature.....

Attorney Name Tom Platt

in the presence of:

Witness signature.....

Witness name.....CAMILIA LITHELAND

Witness address.....Davidson House, Meriden East, Leicester, LE19 1WZ

