

DATED

6th

June 2008

- (1) OLYMPIC DELIVERY AUTHORITY
- (2) LONDON DEVELOPMENT AGENCY

DEED OF MODIFICATION

under Sections 106 and 106A Town and Country Planning Act 1990, Sections 4 and 5 London Olympic Games and Paralympic Games Act 2006 and Sections 4 and 5 of the Regional Development Act 1998 (as amended by the Greater London Authority Act 1999), relating to planning applications related to the Olympic Games and Legacy Transformation within the Lower Lea Valley

CERTIFIED TO BE A TRUE AND COMPLETE
COPY OF THE ORIGINAL
DATED THIS 11th DAY OF June 2008
Pinsent Masons LLP *Pinsent Masons LLP*

THIS AGREEMENT is made on

6th June
May 2008

BETWEEN:

- (1) THE OLYMPIC DELIVERY AUTHORITY of 23rd Floor, 1 Churchill Place, Canary Wharf, London E14 5LN (the "ODA"); and
- (2) THE LONDON DEVELOPMENT AGENCY of Devon House 58-60 St Katharine's Way London E1W 1JX (the "LDA")

WHEREAS:

- (A) This Deed is supplemental to an agreement dated 28 September 2007 made pursuant to section 106 of the 1990 Act and other relevant powers between (1) the ODA and (2) the LDA (the "Existing Agreement").
- (B) The parties wish to amend the Existing Agreement so that the Existing Agreement applies to Slot-in Permissions and to make clear what development authorised under the Planning Permissions will be regarded as superseded following implementation of the Slot In Permissions.
- (C) This parties have accordingly agreed to enter into this Deed to give effect to their agreement to modify the Existing Agreement and to comply with the requirements of section 106A(2) of the 1990 Act.

1. LEGAL EFFECT

- 1.1 This Deed is made pursuant to section 106A(1)(a) and section 106A(2) of the 1990 Act and all other relevant powers with the effect that the planning obligations contained in the Existing Agreement as modified by this Deed shall be enforceable by the Local Planning Authority.
- 1.2 Save where expressly stated otherwise, words and expressions used in this Deed including the recitals shall have the same meaning as defined in the Existing Agreement.
- 1.3 Unless the context otherwise requires references in this Deed to "the parties" shall mean the parties to this Deed.
- 1.4 Subject to the modifications in this Deed the Existing Agreement will remain in full force and effect.

2. MODIFICATION OF EXISTING AGREEMENT

2.1 The ODA the LDA and the Local Planning Authority agree that with effect from the date of this Deed:

2.1.1 the definition of "Development" in Clause 1.1 of the Existing Agreement shall be deleted and replaced with the following:

"Development";	development carried out pursuant to Consolidated Permissions but excluding any Superseded Development
----------------	---

2.1.2 the following definitions shall be added to the relevant definitions in Clause 1.1 of the Existing Agreement (in the appropriate alphabetical position):

- (b) in (i) Recital (D); (ii) Clauses 1.7, 2.15, and 4.6, and (iii) paragraph 5.2 of Schedule 5 and Schedules 18, 19, 21 and 22 of the Existing Agreement, the deletion of the words "Planning Permissions" and "Planning Permission" and the replacement with "Consolidated Permissions" and "Consolidated Permission" respectively, together with consequential changes where relevant in order to change "either" to "any" before "Consolidated Permissions" and "Consolidated Permission" respectively;
- (c) at the end of the definition of "Legacy Modification Works" in Clause 1.1 of the Existing Agreement, add "and/or in a Slot In Application";
- (d) delete the definition of "Legacy Facilities" in Clause 1.1 of the Existing Agreement (on the basis it is recognised as being superfluous in the Existing Agreement);

2.1.4 the insertion of a new Clause 2.18 into the Existing Agreement:

2.18 (Without prejudice to the continuing effect of this Agreement in relation to any other part of the Development or in relation to development under a later Slot in Permission) this Agreement and the agreements, covenants, commitments, agreements, obligations, restrictions or stipulations which it contains shall lapse and be extinguished automatically if and to the extent that they are relevant only to development comprised in a Slot in Permission and that Slot in Permission lapses

2.1.5 the insertion of a new Clause 15 to the Existing Agreement:

15 SLOT IN APPLICATIONS AND SLOT IN PERMISSIONS

15.1 The ODA commits to the Local Planning Authority that after the date of this Agreement it shall enclose a Statement of Superseded Development with each Slot In Application

15.2 On the grant of a Slot In Permission the ODA commits to the Local Planning Authority with effect from the date that development is Commenced under that Slot In Permission unless otherwise agreed with the Local Planning Authority not to further implement the Planning Permissions insofar as and to the extent that the Planning Permissions permit Superseded Development.

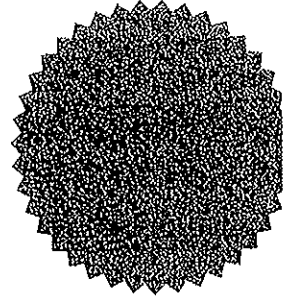
15.3 The LDA agrees to observe and perform the provisions of Clause 15.2 with effect from the end of the Legacy Transformation Phase.

15.4 Save as to Clause 15.2 (which shall apply on the grant of a Slot In Permission) and save where and to the extent that the provisions of this Agreement referred to in Clause 3.2 are relevant to Slot In Permissions, no Slot In Permission shall be treated as part of a Consolidated Permission unless and until development under that Slot In Permission has been Commenced.

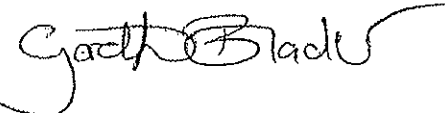
IN WITNESS whereof the parties hereto have executed this Deed the day and year first above written.

EXECUTED as a Deed (but not
delivered until dated)
by affixing
the Common Seal of
LONDON DEVELOPMENT AGENCY
in the presence of:-

)
)
)
)
)
)



Director


Director/Secretary