

DATED 29 November 2024

- (1) LONDON LEGACY DEVELOPMENT CORPORATION
- (2) LEGAL AND GENERAL RESIDENTIAL (BTR) 2 LLP
- (3) LEGAL & GENERAL AFFORDABLE HOMES (DEVELOPMENT 2) LIMITED

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**DEED OF VARIATION**  
under section 106 and section 106a of the town & country  
planning act 1990 relating to land adjacent to Stratford  
International Station, International Way, Stratford,  
E20 1YY

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THIS DEED is made on

29 November

2024

**AMONG:-**

- (1) **LONDON LEGACY DEVELOPMENT CORPORATION** of Level 9, 5 Endeavour Square, Stratford, London E20 1JN (the "**LPA**");
- (2) **LEGAL AND GENERAL RESIDENTIAL (BTR) 2 LLP** incorporated and registered in England and Wales with company number OC436761 whose registered office is at One Coleman Street, London EC2R 5AA (the "**Owner**"); and
- (3) **LEGAL & GENERAL AFFORDABLE HOMES (DEVELOPMENT 2) LIMITED** a company incorporated in England and Wales (company number 11907021 whose registered office is at One Coleman Street, London EC2R 5AA (the "**LGAMD2**")

**RECITALS:-**

- (A) On 22 October 2021, a deed was entered into under Section 106 of the Town and Country Planning Act 1990 by (1) the LPA, (2) the Secretary of State for Transport, (3) Transport for London and (4) Telford Homes (International Way) Limited.
- (B) The LPA exercises the functions of the local planning authority for the Site pursuant to The London Legacy Development (Planning Functions) Order 2012 and is the local planning authority by whom the obligations contained in the Original Agreement are enforceable.
- (C) On 10 December 2021 a lease of part of the Site was entered into between (1) the Secretary of State for Transport, (2) Telford Homes (International Way) Limited and (3) Telford Homes LTD (the "**Headlease**"). The Headlease demised to Telford Homes (International Way) Limited the part of the Site upon which (inter alia) the Private Residential Units and the Affordable Housing Units are to be constructed pursuant to the Planning Permission for a term of 250 years from 10 December 2021. As at the date of this Deed, the Headlease is pending registration at the Land Registry.
- (D) On 10 December 2021 the tenant interest in the Headlease was transferred from Telford Homes (International Way) Limited to Legal and General Residential (BTR) 1 LLP. As at the date of this Deed, the transfer of the Headlease to Legal and General Residential (BTR) 1 LLP is pending registration at the Land Registry.
- (E) On 10 April 2024 the tenant interest in the Headlease was transferred from Legal and General Residential (BTR) 1 LLP to the Owner. As at the date of this Deed, the transfer of the Headlease to the Owner is pending registration at the Land Registry.
- (F) On 3 December 2021, Legal and General Residential (BTR) 1 LLP entered into an agreement for lease with LGAMD2 in respect of the grant to LGAMD2 of a 250-year underlease of the Affordable Housing Units (the "**Underlease**"). The Owner and LGAMD2 have submitted an application to vary the affordable housing provisions contained in the Original Agreement to facilitate the development of the Affordable Housing Units.
- (G) Without prejudice to the terms of the other covenants contained in the Original Agreement the parties have agreed to vary the terms of the Original Agreement as set out in this Deed.
- (H) This Deed varies the Original Agreement in so far as it affects the land demised by the Headlease only (and any interest deriving title thereunder). It is not considered necessary that the other owners of other areas of the Site are party to this Deed on the basis that the variations to the Original Agreement made by this Deed do not impact on the parts of the Site in their ownership.

- (I) This deed is made under Section 106 and Section 106A of the 1990 Act, Section 111 of the Local Government Act 1972, Section 2 of the Local Government Act 2000, Section 1 of the Localism Act 2011 and all other powers enabling and is supplemental to the Original Agreement.
- (J) The Parties agree that the obligations contained in this Deed meet the three tests for planning obligations as set out in the Regulation 122(2) of the Community Infrastructure Levy Regulations 2010.

**IT IS AGREED** as follows:-

**1. INTERPRETATION**

- 1.1 The definitions and rules of interpretation in this Clause apply in this Deed.
- 1.2 All words and phrases defined in the Original Agreement shall have the same meaning in this Deed save where the context otherwise dictates.
- 1.3 In this Deed the following expression shall have the following meaning:-

**“1990 Act”** means Town and Country Planning Act 1990 (as amended).

**“Original Agreement”** means the agreement made under section 106 of the 1990 Act dated 22 October 2021 made between (1) the London Legacy Development Corporation (2) the Secretary of State for Transport; (3) Transport for London and (4) Telford Homes (International Way) Limited

**“LR Applications”** the applications submitted by the Owner or its solicitors to the Land Registry to register (i) the Headlease and the transfer of the Headlease to Legal and General Residential (BTR) 1 LLP (reference KIB/TLMB/678082 / Land Registry reference NB8C96C) and (ii) the transfer of the Headlease to the Owner (reference JJJM/IMC/807780/Strat / Land Registry reference D744SJT)

- 1.4 All references in this Deed to clauses, schedules, paragraphs and plans are references to clauses, schedules, paragraphs and plans within this Deed save where expressly stated or the context provides otherwise.
- 1.5 Clause headings shall not affect the interpretation of this Deed.
- 1.6 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.7 A reference to a company shall include any company, corporation or other body corporate, wherever and however incorporated or established.
- 1.8 Unless the context otherwise requires, words in the singular include the plural and words in the plural shall include the singular.

- 1.9 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.10 A reference to any party shall include that party's personal representatives, successors or permitted assigns and in the case of the LPA the successors to its respective statutory functions.
- 1.11 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time provided that, as between the parties, no such amendment, extension or re-enactment shall apply to the Deed to the extent that it would impose any new or extended obligation, liability or restriction, on, or otherwise adversely affect the rights of, any party.
- 1.12 A reference to a statute or statutory provision shall include any subordinate legislation made from time to time under that statute or statutory provision.
- 1.13 A reference to writing or written does not include faxes or e-mail.
- 1.14 An obligation in this Deed on a person not to do something includes an obligation not to agree or allow that thing to be done.
- 1.15 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.
- 1.16 Where an obligation falls to be performed by more than one person, the obligation can be enforced against every person so bound jointly and severally.

## **2. STATUTORY PROVISION**

- 2.1 This Deed is made pursuant to all powers enabling the parties and in particular Section 106 and 106A of the Act and Section 111 of the Local Government Act 1972 and Section 1 of the Localism Act 2011 and all other enabling Acts with the intention that it binds all interests in the Site.
- 2.2 The obligations imposed upon the Owner contained in this Deed are planning obligations for the purposes of Section 106 of the 1990 Act and are enforceable by the LPA in the manner set out in the Original Agreement.
- 2.3 Nothing contained or implied in this Deed shall prejudice or affect the rights, powers, duties and obligations of the LPA in the exercise of its function and its rights, powers, duties and obligations under all public private statutes, byelaws and regulations may be as fully and effectively exercised as if they were not a party to this Deed.
- 2.4 The parties agree that the Original Agreement shall remain in full force and effect save as expressly varied by this Deed.

## **3. VARIATIONS TO THE ORIGINAL AGREEMENT**

- 3.1 The Original Agreement shall be varied by the amendments set out in this Clause 3.
- 3.2 The Parties acknowledge that, as at the date of this Deed, the LR Applications are pending at the Land Registry.
- 3.3 The Parties enter into this Deed with the intention of binding both the Owner's:
- 3.3.1 beneficial interest in the Headlease; and
  - 3.3.2 legal interest in the Headlease (upon registration at the Land Registry).
- 3.4 The Owner shall:

- 3.4.1 not withdraw the LR Applications;
- 3.4.2 use reasonable endeavours to deal promptly and diligently with all requisitions received from the Land Registry in respect of the LR Applications as soon as reasonably practicable, and in any event prior to the date specified on any warning of cancellation issued by the Land Registry in respect of the LR Applications;
- 3.4.3 if the LR Applications are rejected or returned by the Land Registry, resubmit the same duly amended or corrected as required by the Land Registry within 10 working days of notification of such rejection/return; and
- 3.4.4 provide the LPA with a copy of the Land Registry notification of completion of registration and the new official copy register and title plan as soon as reasonably practicable and in any event within 10 working days following both the completion of the LR Applications and receipt by the Owner of such notification and official copies from the Land Registry.
- 3.5 Paragraph 3.2 of Schedule 1 of the Original Agreement shall be deleted and replaced with the following:-
- “The Developer shall provide a monthly report to the LPA detailing the Private Residential Units that are First Occupied including confirmation that each unit has been privately let in accordance with the Build to Rent Management Scheme”.
- 3.6 The form of restriction contained in Paragraph 3.3 of Schedule 1 of the Original Agreement shall be deleted and replaced with the following:
- “No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without: (a) a certificate signed by The London Legacy Development Corporation of Level 9, 5 Endeavour Square, Stratford, London E20 1JN or its solicitor; or (b) a certificate signed by the registered proprietor from time to time of the registered estate or its conveyancer confirming either (i) that the provisions of paragraphs 4 and 5 of Schedule 1 of an agreement dated 22 October 2021 and made between The London Legacy Development Corporation (1), Secretary of State for Transport (2), Transport for London (3) and Telford Homes (International Way) Limited (4) (as varied) have been complied with or (ii) or that they do not apply to the disposition”.
- 3.7 Paragraph 8.1.1 of Schedule 1 of the Original Agreement shall be deleted and replaced with the following:
- “8.1.1 *the restriction in paragraph 3.1 above shall no longer apply to the Build to Rent Units in that Block and the LPA consents to the removal of the restriction referred to at paragraph 3.3 and/or 3.4 above ( as applicable ) from the registered title of any Build to Rent Units in that Block and authorises the Owner to apply on its behalf to the Land Registry to cancel and remove the restriction”.*
- 3.8 The definition “London Affordable Rented Housing” in paragraph 1 of Schedule 2 of the Original Agreement shall be deleted and replaced with the following:
- “London Affordable Rented Housing”** means rented housing provided by an Affordable Housing Provider that has the same characteristics as Social Rented Housing except that it is not required to be let at target rents but is subject to other rent controls that require it to be offered to eligible households in accordance with Part 6 of the Housing Act 1996 at a rent that:-

- (a) including Service Charges is not more than 80% of the market rent (where the market rent of a tenancy at any time is the rent which the tenancy might reasonably be expected to fetch at that time on the open market); and
- (b) excluding Service Charges is no higher than the relevant benchmark rents for London Affordable Rented Housing published by the GLA annually in accordance with the Mayor's Funding Guidance or, in the event that such benchmark rents are no longer published by the GLA, either the benchmark rents shown in the table set out in paragraph 3.4 of Schedule 2 (subject to increase in line with the annual percentage increase in the Consumer Price Index + 1% per annum from 1 April 2023) or (if lower) no higher than the last benchmark rent published by the GLA for London Affordable Rented Housing increased on an annual basis in line with the annual percentage increase in the Consumer Price Index + 1% from the date of that the last benchmark rents were published for".

3.9 In paragraph 3.3 of Schedule 2, paragraph 3.3.1 of the Original Agreement shall be deleted and replaced with the following:-

"3.3.1 The rent charged for the letting of any London Affordable Rented Housing Units shall not exceed the lower of:

- a) including Service Charges, 80% of the market rent (where the market rent of a tenancy at any time is the rent which the tenancy might reasonably be expected to fetch at that time on the open market); and
- b) excluding Service Charges, the relevant benchmark rents for London Affordable Rented Housing published by the GLA annually in accordance with the Mayor's Funding Guidance or, in the event that such benchmark rents are no longer published by the GLA, either the benchmark rents shown in the table set out in paragraph 3.4 of Schedule 2 (subject to increase in line with the annual percentage increase in the Consumer Price Index + 1% per annum from 1 April 2023) or (if lower) no higher than the last benchmark rent published by the GLA for London Affordable Rented Housing increased on an annual basis in line with the annual percentage increase in the Consumer Price Index + 1% from the date of that the last benchmark rents were published for"

3.10 A new paragraph shall be inserted after paragraph 3.3 of Schedule 2 of the Original Agreement as paragraph 3.4 of Schedule 2 in the form set out below:

"3.4 The benchmark rents referred to in the definition of London Affordable Rented Housing and paragraph 3.3 of this Schedule 2 for 2022/2023 are set out in the table below. If such benchmark rents are no longer published by the GLA for London Affordable Rent Units after 2022/2023, the figures in the table below will be increased by CPI plus 1% per annum from 1 April 2023.

	<b>2022/2023 (rent per week)</b>
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Bedsit and 1-bedroom	£168.34
2 bedrooms	£178.23
3 bedrooms	£188.13
4 bedrooms	£198.03
5 bedrooms	£207.93
6 or more bedrooms	£217.82

3.11 Paragraph 6.1.1 of Schedule 2 of the Original Agreement shall be deleted and replaced with the following:

“6.1.1 24 of the London Affordable Rented Housing Units as dwellings adaptable for wheelchair users within Part M4(3) Category 3(2)(a) of Approved Document M (Access to and use of buildings: Volume 1 – Dwellings, 2015 edition incorporating 2016 amendments, published in accordance with the Building Regulations 2010 (as amended)) (“Approved Document M) ” (hereafter referred to as “Wheelchair Adaptable LAR Units” PROVIDED THAT if the Council and the Affordable Housing Provider identify through the Rents and Nominations Agreement (or otherwise) at least 4 months prior to the estimated date of Completion of the London Affordable Rented Housing Units a tenant who will require a Wheelchair Adaptable LAR Unit to be wheelchair accessible the Developer shall provide such Wheelchair Adaptable LAR Unit in accordance with Part M4(3) Category 3(2)(b) of Approved Document M as soon as reasonably practicable based on the needs of the identified tenant and, in any event, within 30 days of identification of such tenant (unless otherwise agreed with the LPA) and for the avoidance of doubt this shall not result in any more than a total of 24 of the London Affordable Rented Housing Units needing to be either adaptable or accessible to wheelchair users. For each Wheelchair Adaptable LAR Unit that the Council has not identified a tenant who requires such Wheelchair Adaptable LAR Unit to be wheelchair accessible and notified the same to the Affordable Housing Provider at least six months prior to the estimated date of Completion of the London Affordable Rented Housing Units, the Affordable Housing Provider:

- (a) will be entitled to let such Wheelchair Adaptable LAR Units to a tenant or nominee who does not require the Wheelchair Adaptable LAR Unit to be wheelchair accessible; and
- (b) will not be required to carry out any works such Wheelchair Adaptable LAR Units to take into account the needs of a nominee”

3.12 Paragraph 2.3 of Schedule 13 of the Original Agreement shall be deleted and replaced with the following:

*“In the event that during the period of 12 months from completion of the later of the Western Block or the Eastern Block;*

2.3.1 more than 10 complaints are received by the Developer or the LPA in relation to the Development from occupiers of properties in the Survey Area regarding a deterioration in the terrestrial and/or satellite television reception; and

2.3.2 the Reception Consultant considers it reasonable in their opinion (such opinion to be given in writing to the LPA) to carry out a Second Reception Survey as a result of the receipt of those complaints,

then the Developer will commission the Reception Consultant to carry out a Second Reception Survey within one month of receipt of the Reception Consultant’s opinion pursuant to [paragraph 2.3.2], the results of which shall be submitted to the LPA as soon as reasonably

practicable following receipt and in any event no later than two months from receipt of the Reception Consultant's opinion pursuant to paragraph 2.3.2."

3.13 In all other respects the Original Agreement (as varied by this Deed) shall remain in full force and effect.

**4. LPA'S COSTS**

Upon completion of this Deed the Owner shall pay to the LPA its reasonable and proper legal costs in connection with the negotiation preparation and completion of this Deed of £3,500 plus VAT and any disbursements.

**5. REGISTRATION**

The LPA shall request registration of this Deed as a local land charge by the Council or its respective statutory successor in function.

**6. THIRD PARTY RIGHTS**

No one other than a party to this Deed and their successors shall have any right to enforce any of its terms.

**7. 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 laws of England.

**8. NO WAIVER**

No waiver (whether expressed or implied) by the LPA or the Developer of any breach or default in performing or observing any of the covenants terms or conditions of this Deed shall constitute a continuing waiver and no such waiver shall prevent the LPA or the Developer from enforcing any of the relevant terms or conditions or for acting upon any subsequent breach or default.

**9. NO FETTER**

Nothing in this Deed shall prejudice or affect the rights, powers, duties and obligations of the LPA in the exercise of their functions in any capacity.

**10. DELIVERY**

The provisions of this Deed shall be of no effect until this Deed has been dated.

**EXECUTED AS A DEED** by the parties on the date which first appears in this Agreement.



EXECUTED as a deed by affixing the Common Seal )  
of LONDON LEGACY DEVELOPMENT )  
CORPORATION )

in the presence of:- )



*A Hönigscht*

#5116

Authorised Signatory

EXECUTED as a DEED by LEGAL and )  
GENERAL RESIDENTIAL (BTR) 2 )  
LLP acting by its member/attorney )

in the presence of:

.....  
Member/Attorney

Witness: Signature: .....  
Name: .....  
Address: .....  
Occupation: .....

Executed as a Deed (but not delivered until the date of  
this Deed) by LEGAL & GENERAL AFFORDABLE  
HOMES (DEVELOPMENT 2) LIMITED  
acting by

.....  
Full Name (Director)

.....  
Signature of Director

.....  
Full Name (Director/Secretary)

*Witness*

.....  
Signature of Director/Secretary *Witness*

Name :

Address :

Occupation