

S106A/035/BREL (Part 1 of 3)

DATED 26th November 2013

East Devon District Council (1)

and

Devon County Council (2)

and

Taylor Wimpey Developments Limited (3)

and

Hallam Land Management Limited (4)

and

Persimmon Homes Limited (5)

and

Bovis Homes Limited (6)

and

Sovereign Living Limited (7)

and

Westco Properties Limited (8)

DEED OF VARIATION

to an Agreement made under Section 106 of the Town and Country Planning Act 1990 dated 29 October 2010 made between East Devon District Council (1) Devon County Council (2) Taylor Wimpey Developments Limited (3) and Hallam Land Management Limited (4) Persimmon Homes (South West) Limited (5) Redrow Homes Limited (6) the Owners (7) and the Chargees (8) relating to land north of Rockbeare Devon (Cranbrook)

This Deed is made the 26th day of November 2013

Between:

- (1) **EAST DEVON DISTRICT COUNCIL** of Knowle Sidmouth Devon EX10 8HL ("EDDC")
- (2) **DEVON COUNTY COUNCIL** of County Hall Topsham Road Exeter EX2 4QD ("DCC")
- (3) **TAYLOR WIMPEY DEVELOPMENTS LIMITED** whose registered office is at 80 New Bond Street London W1S 1SB ("Taylor Wimpey")
- (4) **HALLAM LAND MANAGEMENT LIMITED** whose registered office is at Banner Cross Hall Sheffield S11 9PD ("Hallam")
- (5) **PERSIMMON HOMES LIMITED** whose registered office is at Persimmon House Fulford York YO1 4RE ("Persimmon")
- (6) **BOVIS HOMES LIMITED** whose registered office is at The Manor House North Ash Road New Ash Green Longfield Kent DA3 8HQ ("Bovis")
- (7) **SOVEREIGN LIVING LIMITED** whose registered office is at Woodlands 90 Bartholomew Street Newbury West Berkshire RG14 5EE ("Sovereign")
- (8) **WESTCO PROPERTIES LIMITED** whose registered office is at The Mount Paris Street Exeter Devon EX1 2JZ ("Westco")

Background

This Deed is supplemental to an agreement dated 29 October 2010 made under section 106 of the Act section 111 of the Local Government Act 1972 and section 2 of the Local Government Act 2000 and the Highways Act 1980 between East Devon District Council (1) Devon County Council (2) Taylor Wimpey Developments Limited (3) and Hallam Land Management Limited (4) Persimmon Homes (South West) Limited (5) Redrow Homes Limited (6) the Owners (7) and the Chargees (8) relating to land north of Rockbeare, Devon (Cranbrook)

Introduction

The terms and expressions defined in the Principal Agreement shall unless defined in this Deed of Variation or the context otherwise requires have the same meaning when used in this Deed of Variation

- (A) EDDC is the Local Planning Authority for the purposes of the Act for the district within which the Land is situated
- (B) DCC is also a Local Planning Authority for the purposes of the Act and the Local Education Authority for the area within which the Land is situated
- (C) This Deed is to vary the Principal Agreement (as herein defined) in respect of the Land
- (D) This Deed is made in accordance with section 106A of the Act section 111 of the Local Government Act 1972 and section 1 of the Localism Act 2011
- (E) The NCP (excluding Redrow) together with Bovis Sovereign and Westco have acquired a freehold of all the Land subject to this Deed of Variation and NCP (excluding Redrow) have submitted the Reserved Matters Application in respect of the Education Campus
- (F) NCP (excluding Redrow) Bovis Sovereign and Westco have agreed with EDDC and DCC that certain provisions in the Principal Agreement shall be varied in accordance with the provisions of this Deed to enable the NCP (excluding Redrow) to design and build the Education Campus in accordance with the Education Campus Reserved Matters Application details and the Principal Agreement is also to be varied to vary the security requirements as a consequence of the revised requirements
- (G) It is understood and accepted by DCC and EDDC that once the First Primary School and the Education Campus (including the Additional Capacity) are completed and operating as permitted by this Agreement and the Principal Agreement (as varied) they will satisfy the primary and secondary educational needs for up to 840 primary pupils and 1000 pupils respectively of whom 435 secondary pupils will be the occupants of up to 3,500 dwellings and that 1000 secondary school places when taken with the Additional Capacity and fully fitted out and operational will meet the secondary educational needs of up to 7500 dwellings within the Development and the Further Development and the Phase 2 Development in the event they receive planning permission in the future and For The Avoidance Of Doubt the completion of the First and Second Primary Schools will together meet the primary educational needs of 3500 dwellings

- (H) The parties hereto have agreed to enter into this Deed to vary the terms of the Principal Agreement in respect of the Land
- (I) NCP (excluding Redrow) Bovis Sovereign and Westco are together referred to as "the Owners"
- (J) In addition to the Planning Permission for the Development it is recognised that the Owners intend to submit a further planning application for the Further Development and it is understood by the parties that the form and extent of the obligations contained in this deed shall be taken into account in determining an application for the Further Development and any application in respect of the Phase 2 Development

1 OPERATIVE PROVISIONS

- 1.1 In pursuance of sections 106A of the Act section 111 of the Local Government Act 1972 and section 1 of the Localism Act 2011 and all other enabling provisions powers it is **HEREBY AGREED AND DECLARED** by and between the parties as follows:
- 1.2 This Deed of Variation shall become effective upon the date of completion hereof
- 1.3 Save as varied by this Deed of Variation the Principal Agreement shall remain in full force and effect
- 1.4 This Deed of Variation is entered into under Section 106 and 106(A)(1)(a) of the Act and creates planning obligations for the purposes of the Act and is enforceable by the EDDC DCC and the Owners

2 INTERPRETATION

- 2.1 "the Principal Agreement" means the agreement dated 30 October 2010 made under section 106 of the Act East Devon District Council (1) Devon County Council (2) Taylor Wimpey Developments Limited (3) and Hallam Land Management Limited (4) Persimmon Homes (South West) Limited (5) Redrow Homes Limited (6) the Owners (7) and the Chargees (8) relating to land north of Rockbeare Devon (Cranbrook) as varied by a deed of variation dated 2013 made between East Devon District Council (1) Devon County Council (2) Taylor Wimpey Developments Limited (3) Hallam Land Management Limited (4) Persimmon Homes (South West) Limited (5) Bovis Homes Limited (6) Sovereign Limited (7)

Philip Richard Trump William Richard Trump Suzanne Mary Trump and Janet Louise Harvey (8) and Westco Properties Limited (9)

- 2.2 "Land" means the land edged red on Plan 1 of this Deed of Variation
- 2.3 The interpretation and expressions defined in the Principal Agreement shall unless the context otherwise requires have the same meaning when used in this Deed
- 2.4 The Definitions and clauses of the Principal Agreement shall be incorporated into this Deed as if the same was set out herein in full
- 2.5 References to clauses paragraphs schedules and appendices are references to the Principal Deed unless the contrary intention is shown

3 ENFORCEMENT

No third party other than successors in title to the Owners and any person or body succeeding to any of the statutory functions of EDDC or DCC shall have any right to enforce the terms of this Deed pursuant to the Contracts (Rights of Third Parties) Act 1999 or otherwise a right of veto over any future or further variation to the Principal Agreement

4 VARIATION PROVISIONS

- 4.1 The terms of the Principal Agreement shall be amended as follows:
- 4.2 The following definitions in the Principal Agreement shall be amended as set out below

"Education Campus" means the Second Primary School and the Secondary School (plus if the Education Campus is constructed by the Owners the Additional Capacity)

- 4.3 The following additional definitions shall be incorporated into the Principal Agreement

"Academic Year" means the period from 1 September in one year until 31 August in the following year

"Additional Capacity" shall mean such additional buildings as may be constructed on the Education Campus in addition to the Secondary School and the Second Primary School or the fitting out of buildings constructed on the Education Campus as part of the Education Campus Specification (and upon the same basis as the construction of the Secondary School) to provide together with the Secondary School an anticipated total capacity for up to

1000 secondary pupil places

"Compelling Evidence"

means evidence of average occupation rates (including trends where rates are increasing or decreasing) for the First Occupation of Dwellings on the Land or other data from reliable sources which give reasonable and substantive grounds to predict when the 1400th Dwelling will be First Occupied and for the avoidance of doubt may include the fact that less than 1000 Dwellings are anticipated to have been First Occupied by 30th June 2015 (dependant on the rate at which Dwellings are being First Occupied at that time)

"HCA Contributions"

means the payments to be made under the provisions of paragraph 2.11 and as calculated under the HCA Contributions Schedule and which are also contributions satisfying the Owners obligations under the Funding Agreement

" HCA Contributions Schedule"

means Schedule 2a to this Agreement

"Education Campus Land"

means that part of the Land shown on Plan 20 being an area of sufficient size to accommodate the Second Primary School the Secondary School and a flood-lit all-weather pitch such that the Education Campus together with the Additional Capacity and the First Primary School is of sufficient size to accommodate the primary education requirements of the occupants of up to 3500 dwellings on the Land and the secondary education requirements of 1000 pupils living in dwellings on the Land and adjacent land (and for the avoidance of doubt shall not contain a special school but is of sufficient size (if required) to accommodate additional specialist provision)

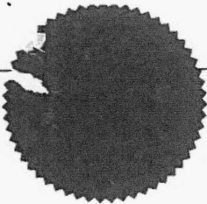
"Education Campus Specification"

means the detailed specification for the construction and fitting out of the Second Primary School and the Secondary School (including Additional Capacity) or such amended or varied specification as may be agreed between the Owners and DCC PROVIDED THAT the Owners shall identify which buildings comprise the Additional Capacity and those buildings may or may not be constructed or fitted out to a standard where they can be beneficially used on completion.

"Funding Agreement"

means the funding agreement dated [] and entered into between the HCA NCP and DCC for the funding of the Secondary School and the Second Primary School substantially in the form annexed hereto as Appendix 2 or any amendments thereto as may be agreed between NCP and DCC

Deed of Variation



Director

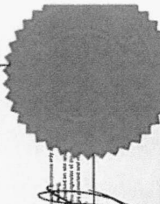
LB
BS

Ann d. Mays

SEC.

ESM

Mother born
Increased Signatory
Approved by the Board



Scarbrough
Deed of Variation Plan

Date	12-27-13	Scale	1:3,000 @ A1
Project	WCHM-141	Sheet	1
EC	NEF		

David Lock Associates
Town Planning and Urban Design

DAVID LOCK ASSOCIATES LIMITED
1000 UNIVERSITY DRIVE, SUITE 100, WILMINGTON, DE 19801
TEL: 302.436.1000 FAX: 302.436.1001
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"Further Development" means the proposed development of up to 600 dwellings in accordance with any future planning permission(s) (together with associated changes to the Development if any) on the Land in addition to the Dwellings permitted by the Planning Permission

"Phase 2 Development" means the proposed development by the Owners of additional dwellings numbering up to approximately 4000 in accordance with any future planning permission(s) (together with associated additional facilities and infrastructure) on land adjacent to the Land making a total of up to 7500 dwellings

4.4 If the Owners serve notice under paragraph 2.7.2 of Schedule 2 to Principal Agreement (as varied by this Deed of Variation) that they intend to build the Education Campus Clause 9.6 of the Principal Agreement shall be replaced by the following:

9.6.1 Prior to 1 January 2015 the Owners shall provide DCC with evidence of sales and occupations of Dwellings to that date together with such evidence that they have as to when they expect 1400 Dwellings to be First Occupied

9.6.2 If by 1 January 2015 there is Compelling Evidence to show that the 1400th Dwelling will be First Occupied before 1 July 2016 and the Owners transfer the Education Campus to DCC no later than 1 June 2015 then subject to clause 9.6.5 DCC shall use all reasonable endeavours to open the Secondary School and Second Primary School in September 2015

9.6.3 If by 1 January 2015 there is no Compelling Evidence to demonstrate that the 1400th Dwelling will be First Occupied before 1 July 2016 then the Owners shall transfer the Education Campus to DCC upon the Education Campus reaching Completion Standard and DCC shall subject to clause 9.6.5 use all reasonable endeavours to open the Secondary School and the Second Primary School in the September of the Academic Year in which the 1400th Dwelling is predicted (as at 1 January 2015) to be First Occupied PROVIDED THAT if the predicted First Occupation of the 1400th Dwelling is between 1 July 2016 and 31 August 2016 then DCC shall subject to clause 9.6.5 use all reasonable endeavours to open the Secondary School and the Second Primary School in September 2016

9.6.4 If clause 9.6.2 applies the date for opening of the Secondary School and the Second Primary School shall not be altered after 1 January 2015 even if evidence later suggests that the 1400th Dwelling will not be First Occupied until after 1 July 2016

9.6.5 DCC shall not be obliged to procure the opening the Secondary School or the Second Primary School:

9.6.5.1 other than at the beginning of an Academic Year; or

9.6.5.2 sooner than three months following Practical Completion of the Secondary School or the Second Primary School as the case may be; or

- 9.6.5.3 unless sufficient revenue funding has been secured either from the Department for Education or the Dedicated Schools Grant to support the opening of the school
- 9.6.6 For the purposes of clause 9.6.1 reasonable endeavours shall include (but not be limited to) diligently progressing the procedure for opening the schools including where appropriate:
 - 9.6.6.1 seeking a sponsor and
 - 9.6.6.2 agreeing a development timetable; and
 - 9.6.6.3 seeking revenue funding from either by the Department for Education or the Dedicated Schools Grant to support the opening of the school sooner than it is economically viable to do so and
 - 9.6.6.4 unless and until clause 9.6.3 applies putting in place all matters necessary for the opening of the school on the assumption that such will occur on 1 September 2015
- 4.5 Schedule 1 to this Agreement shall be inserted as Schedule 2A to the Principal Agreement
- 4.6 Paragraphs 2.7 to 2.17 of Schedule 2 to the Principal Agreement shall be deleted and replaced by the following:
 - *2.7 The Owners shall (if the same has not already been done) no later than:
 - 2.7.1 the [] submit the Education Campus Specification to DCC for approval and shall diligently progress the negotiation of the same using all reasonable endeavours to agree the Education Campus Specification within 3 weeks of that date; and
 - 2.7.2 31 December 2013 (or such later date as may be agreed by DCC) serve written notice upon DCC advising whether they intend to construct the Education Campus themselves whereupon the provisions of paragraphs 2.8 to 2.13 of this Schedule shall apply but if no such notice is served the Education Campus shall be provided by DCC in accordance with paragraphs 2.14 to 2.22 of this Schedule. For the avoidance of doubt in the event that the Owners construct the Education Campus in accordance with paragraphs 2.8 to 2.13 the provisions of paragraphs 2.14 to 2.22 shall not apply
 - 2.8 The Owners shall:
 - 2.8.1 construct the Second Primary School and the Secondary School together with the Additional Capacity on the Education Campus Land and lay out the Education Campus in accordance with the Education Campus Reserved Matters Consent and the Education Campus Specification (as the same may have been varied by agreement between the Owners and DCC) together with the Full Services as specified in Appendix 2 and to Completion Standard (which shall be evidenced by the issue of a Certificate of Practical Completion) no later than the First Occupation of 1600 Dwellings

- 2.8.2 not permit the First Occupation of more than 1600 Dwellings until the Second Primary School and the Secondary School have been completed to Completion Standard (which shall be evidenced by the issue of a Certificate of Practical Completion)
- 2.9 The Owners shall Offer to Transfer the Education Campus Land to DCC in the form of the Education Campus Transfer prior to the issue of the Certificate of Practical Completion for the Education Campus
- 2.10 DCC hereby agrees and covenants that it shall accept the Offer to Transfer of the Education Campus Land upon the issue of the Certificate of Practical Completion in respect of the Education Campus (or if earlier the date upon which the Education Campus Land is first beneficially occupied) Provided That:
- 2.10.1 (and notwithstanding the terms of Clause 22.2) the Offer to Transfer has been made at least 1 month prior to the date upon which the Education Campus Land is first beneficially occupied or the Certificate of Practical Completion is ready for issue (and for the avoidance of doubt if the Offer to Transfer is made within such 1 month period then the period for acceptance may be extended such that there is a maximum of 1 month between the Offer to Transfer and acceptance of such Offer to Transfer); and
- 2.10.2 the Offer to Transfer otherwise complies in all respects with the terms of Clause 22 and
- 2.10.3 all construction and design warranties shall have at least 12 months left to run from the date of practical completion or September 2015 whichever is the later; and
- 2.10.4 the Education Campus Land has been provided with the Full Services as specified in Appendix 2 and
- 2.10.5 a Bond (or Bonds) in the sum of £1,000,000 (One Million Pounds) (in aggregate) has or have been put in place as required by Appendix 3 and
- 2.10.6 Unless clause 9.6.2 applies at least 1000 Dwellings have been occupied or such lesser figure as shall be agreed by DCC acting reasonably
- 2.11 The Owners shall pay the HCA Contributions to DCC (or if DCC so directs to the HCA which direction shall be issued in writing and which shall be capable of being rescinded at any time in writing by DCC) in accordance with the HCA Contributions Schedule Provided That there shall be no breach of this provision so long as the HCA Contributions as may be required from time to time under the terms of the Funding Agreement have been paid and for the avoidance of doubt the Owners shall not be required to make payments of the HCA Contributions such that the HCA Contributions are paid under both this Agreement and the Funding Agreement
- 2.12 It is hereby agreed by the Owners that if DCC calls upon the Secured Value (under the terms of clause 18 of the Principal Agreement) for the Education Campus as set out in Appendix 3 as a result of the Owners failure at any time to comply with paragraph 2.11 (whether Secured by a Bond or Charge) the Owners shall not permit the First Occupation of any further Dwellings from the date they are notified that DCC has called upon the Secured Value under

the terms of clause 18 (Provided That DCC shall have complied with all of the terms of clause 18 including clause 18.4) until such time as DCC (or the HCA as the case may be) has been reimbursed in full for the outstanding payment and any interest thereon and the Secured Value has been replaced in full (either by a new Bond or Charge) and for the avoidance of doubt it is accepted by the Owners that in the event of a breach of the obligations in paragraph 2.11 or the HCA Contributions Schedule that DCC may apply to the court for injunctive relief to prevent further Occupation unless and until the obligations in paragraph 2.11 and the HCA Contributions Schedule are complied with

- 2.13 DCC acknowledge that the obligations to provide the Education Campus (if it includes the Secondary School with Additional Capacity and the Second Primary School) address the need for secondary education arising from 1000 pupils who may live in the Development the Further Development and the Phase 2 Development and (when taken with the requirement to provide the First Primary School) address the need for primary education for the occupants of up to 3,500 Dwellings (which may be provided by the Development and the Further Development) PROVIDED THAT DCC shall be entitled to require the Owners to fund as part of any planning application for the Phase 2 Development the carrying out of any works to the Additional Capacity or the fitting out of the Additional Capacity so that it is of an equivalent standard of construction and fitting out as the Secondary School
- 2.14 DCC shall notify the Owners in writing as soon as reasonably practicable whether it considers that the construction of the Buildings and infrastructure including playing fields and hardstandings on the Education Campus will result in any Abnormal Costs (and if so provide such details as shall be reasonable to verify the amount of such Abnormal Costs)
- 2.15 The Owners shall pay the Education Payment to DCC such that 1/2350th of the Education Payment is paid for each Dwelling First Occupied on the Land after the First Occupation of the 1150th Dwelling (inclusive) (except in the instance of any Abnormal Costs associated with the construction of the Buildings on the Education Campus being determined after the First Occupation of the 1150th Dwelling in which case any such Abnormal Costs shall be apportioned as part of the Education Payment over the remaining Dwellings yet to be First Occupied)
- 2.16 The first part of the Education Payment pursuant to paragraph 2.15 shall be paid by the Owners to DCC three months after the First Occupation of the 1150th Dwelling in arrears in respect of each Dwelling First Occupied in that period
- 2.17 If (a) no notice has been served under the provisions of paragraph 2.7 and (b) no planning permission(s) is in existence that would permit the construction of a total of 3500 dwellings on the Land at the time when the 2850th Dwelling is First Occupied then the Owners shall pay to DCC the outstanding balance of the Education Payment prior to the First Occupation of the 2850th Dwelling
- 2.18 Prior to offering to transfer the Education Campus Land to DCC the Owners shall procure that the land comprised therein is Serviced by the Initial Services where appropriate

- 2.19 The Owners shall offer to Transfer the Education Campus Land to DCC in the form of the Education Campus Transfer together with the right to use the Initial Services where appropriate no later (unless agreed with DCC) than 28 February 2014
- 2.20 Not later than 21 calendar months after the Transfer to DCC of the Education Campus Land the Owners shall provide the Full Services as specified in Appendix 2 to the Education Campus Land
- 2.21 Upon DCC's acceptance of any offer to Transfer the Education Campus Land the Owners shall do all such things as necessary to transfer such land as soon as reasonably practicable to DCC
- 2.22 DCC hereby covenants with the Owners that DCC will use all reasonable endeavours to encourage any school governing body to enter into a dual use agreement to make the community facilities at the Education Campus as widely available as possible for community uses.
- 4.7 Paragraph 2.18 of Schedule 2 to the Principal Agreement shall be renumbered as Paragraph 2.23 and all references to Paragraph 2.18 shall be construed as references to Paragraph 2.23
- 4.8 It is accepted by EDDC and DCC that the balance of the Land not required for the Education Campus as shown on Plan 20 when compared to the Development Framework Plan shall be available for development as part of the Cranbrook new community
- 4.9 Appendix 3 to the Principal Agreement shall be amended as follows:

"The Education Payment

The following item shall be covered by a Bond or other security in favour of DCC and to a Secured Value in the sum of £13,000,000 (Thirteen Million Pounds) such security to be in place prior to the Security Point of First Occupation of the 1150th Dwelling:

- Education Payment"

Shall be replaced by

"The Education Campus/Education Payment Bond

If no notice is served under paragraph 2.7 of Schedule 2 the following item shall be covered by a Bond or other security in favour of DCC and to a Secured Value in the sum of the Education Payment such security to be in place prior to the Security Point of the first Occupation of the 1150th Dwelling or if a notice is served under paragraph 2.7 of Schedule 2 in the value of £1,000,000 (One Million

Pounds) such security to be in place prior to the Security Point of First Occupation of the 1000th Dwelling;

- Education Campus/Education Payment"

5 FEES

- 5.1 Upon completion of this Deed of Variation the Owners shall pay to DCC and EDDC their legal costs in preparing amending and completing this Deed of Variation

Schedule 1

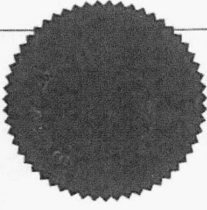
HCA Contributions Schedule 2A

1. DEFINITIONS

In this Agreement and this Schedule the following expressions will have the following meanings:-

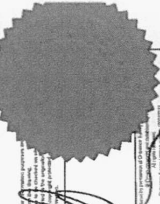
"APP Date"	means the date when; a) planning permissions have been granted for the construction of at least 2350 Residential Units on the development land as identified edged red on the Further RIF Funding Certificate of Title Plan number WCN048 – 346 annexed hereto; and b) such Residential Units are all subject to the Section 106 Agreement (as varied by the deed of variation which satisfies the Deed of Variation Condition) or another agreement made under section 106 of the Town and Country Planning Act which has been approved by the Agency
"the Agency"	Means the HCA
"Applicable Index Figure"	means the figure of the Index last published prior to the date of the relevant Payment Trigger
"Base Figure"	means the sum of £8,587 if the Payment Trigger for the Relevant Residential Unit occurs before the APP Date, or the sum calculated as follows if the Payment Trigger for the Relevant Residential Unit occurs on or after the APP Date or after a Review Date provided that the Base Figure on or after a Review Date may

Property Boundary



Director
Secretary
Alan N. Noyes
AUC
S.C.D.

1435
Newman Brown
Addressed Signatory
Addressed Signatory



NOTE
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Ramoth
Beach, Vermont
Certificate of Title Plan

DATE	15.000.00.01
SCALE	AS SHOWN
PROJECT	WCDMA - 248
DATE	15.000.00.01
SCALE	AS SHOWN
PROJECT	WCDMA - 248
DATE	15.000.00.01
SCALE	AS SHOWN
PROJECT	WCDMA - 248

David Lock Associates
Town Planning and Urban Design
100 SOUTH MAIN STREET, SUITE 200, RAMOTH BEACH, VERMONT 05761
PHONE: 802.735.1234 FAX: 802.735.1235
WWW.DLAVERMONT.COM



not be less than the Base Figure at the APP Date;

$$\text{RIC} = \text{TCSO} + (\text{NRU} - \text{PRU})$$

Where

RIC is the revised Base Figure

TCSO is the balance of the Total Contribution Sum which remains outstanding after deducting the Individual Contributions received by the HCA up to the APP Date or the relevant Review Date (as the case may be)

NRU is the total number of Residential Units with detailed planning permission or reserved matters approval (ignoring any duplications where the Residential Units are on the same land) plus such further additional Residential Units permitted pursuant to an outline planning permission (but which do not yet have reserved matters approval) provided that the Developer can demonstrate to the Agency's reasonable satisfaction that there is sufficient Development Land remaining within the area covered by such outline planning permission to accommodate such additional Residential Units

PRU is the total number of Residential Units in relation to which an Individual Contribution has been received by the Agency prior to the APP Date or the relevant Review Date (as the case may be)

"Index"

means the Land Registry House Price Index (in relation to Devon) or if that index ceases to be published or the basis of calculation changes or it becomes impracticable to use, such other index of house prices in Devon or the south west of England as the Agency may select (acting reasonably)

"Individual Contribution"

means the Base Figure applicable at the date of the relevant Payment Trigger or if greater the sum calculated as follows;

$$IC = BF \times A + B$$

Where

IC is the Individual Contribution in relation to the Relevant Residential Unit

BF is the Base Figure applicable at the date of the relevant Payment Trigger

A is the Applicable Index Figure

B is the Initial Index Figure

"Initial Index Figure"	means the figure of the Index last published prior to Today
"Payment Trigger"	means the Residential Unit has been occupied or been the subject of a completed Sale
"Quarter Day"	means 30 June, 30 September, 31 December and 31 March
"Relevant Residential Unit"	means the Residential Unit to which an Individual Contribution relates
"Residential Unit PC Statement"	means a statement confirming; <ul style="list-style-type: none">a) the number and addresses of the Residential Units (and/or identifying the Residential Units by reference to a plan) which have been the subject of a Residential Unit PC and a Payment Trigger since the last Quarter Day; andb) the date of each such Payment Trigger and the Relevant Residential Unit to which such Payment Trigger relates
"Residential Unit"	means any house or bungalow (whether detached, semi-detached, terraced or otherwise), a flat, apartment, maisonette or any other dwelling on the Development Land

"Residential Unit PC" means a Residential Unit has reached the following stage, the completion of the construction of the superstructure, roof, external and internal walls, floors and staircases, the fitting of windows and the completion of all pre-skim internal plaster boarding and external plastering/rendering (if any) and which shall be deemed to be the case once a Residential Unit is occupied

"Review Date" means any of the following dates;

- a) the date when the first 300 Residential Units become the subject of a Payment Trigger, and each subsequent date when the next 300 Residential Units become the subject of a Payment Trigger;
- b) the second anniversary of Today and every subsequent second anniversary of that date;
- c) any date after 2022 when the Agency gives notice to the Developer that (acting reasonably) it is not satisfied that there will be sufficient further Residential Units constructed on the remainder of the Development Land to generate sufficient Individual Contributions to achieve the payment of the balance of the Total Contribution Sum

"Sale" means a transfer of the freehold interest or the grant of a long lease at a ground rent and/or the transfer of the whole or any part of the beneficial interest in respect of;

- (a) any Residential Unit that has achieved Residential Unit PC (but not a contract for the sale of a Residential Unit); or
- (b) a Residential Unit sold at "golden brick" once such Residential Unit achieves practical completion

"Total Contribution Sum" means (subject to paragraph6) £15,027,000

2. PAYMENT OF INDIVIDUAL CONTRIBUTIONS

2.1 The Developer will pay Individual Contributions under this Agreement on the terms of this Schedule and the Parties acknowledge and agree that;

2.1.1 an Individual Contribution is payable whether or not a Residential Unit has been constructed by the Developer or a third party or is on land owned by the Developer or a third party; and

2.1.2 the Base Figure will be reviewed at each Review Date to make sure that the Individual Contributions are being paid at a level which will guarantee the payment of the Total Contribution Sum on or before the completion of the last Residential Unit comprised in NRU in the calculation of the Base Figure.

3. INDIVIDUAL CONTRIBUTIONS

3.1 On the date that a Payment Trigger occurs in relation to a Residential Unit the Developer will within three (3) Working Days of the relevant Payment Trigger pay to DCC or if so directed DCC to the Agency the relevant Individual Contribution applicable to that Residential Unit until the Total Contribution Sum has been paid.

4. FAILURE TO PAY INDIVIDUAL CONTRIBUTIONS

4.1 If an Individual Contribution due under paragraph 3 is not paid to DCC or if so required to the Agency on the due date then such Individual Contribution will bear Interest at a rate of 4% above the Base Interest Rate compounded with monthly rests payable on demand from the date the payment was due until the date of payment to DCC (or the Agency as appropriate).

5. RESIDENTIAL UNIT PCS

5.1 The Developer will use all reasonable endeavours to procure that the number of Residential Units from time to time comprised in NRU of the definition of Base Figure achieve Residential Unit PC and are the subject of a Payment Trigger as soon as reasonably practicable subject to prevailing market and economic conditions from time to time.

6. TOTAL CONTRIBUTION SUM

6.1 If following the payment of the final Claim the aggregate of any Funding paid to the Developer (and where applicable the Council) is less than;

6.1.1 80% of the Maximum Sum then the Total Contribution Sum shall be reduced by the same proportion as the undrawn down sum bears to the Maximum Sum; or

6.1.2 the Maximum Sum but equals 80% or more of the Maximum Sum then the Total Contribution Sum shall be reduced by the amount that such Funding falls short of the Maximum Sum.

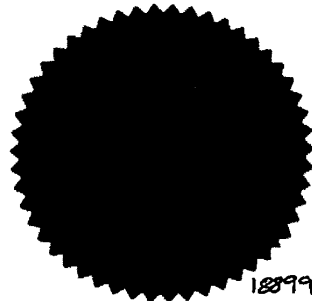
EXECUTED AS A DEED the parties hereto intend this agreement to take effect as a Deed

IN WITNESS whereof this Deed of Variation was executed and delivered as a deed on the day and year first above written

THE COMMON SEAL of EAST DEVON
DISTRICT COUNCIL was hereunto
affixed in execution as a deed

[Handwritten signature]

)
)
)



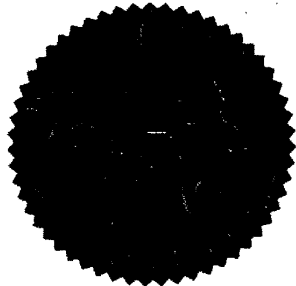
in the presence of:

THE COMMON SEAL of)
DEVON COUNTY COUNCIL was)
hereunto affixed in the presence of:)

[Signature]
A Duly Authorised Officer

DOCUMENT No. 44717.....

~~County Solicitor/Assistant County Solicitor~~



EXECUTED as a DEED by)
TAYLOR WIMPEY DEVELOPMENTS)
LIMITED acting by its attorneys)

in the presence of:)
[Signature])

DEBBIE FITZPATRICK
Taylor Wimpey UK Limited
600 Park Avenue
Aztec West
Bristol
BS32 4SD

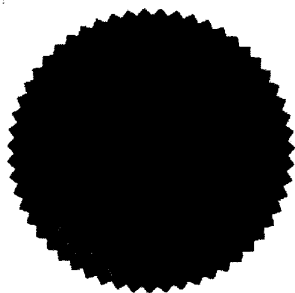
[Signature]

EXECUTED as a DEED by)
HALLAM LAND MANAGEMENT)
LIMITED acting by two directors or a)
director and the Secretary)

[Signature]

Director

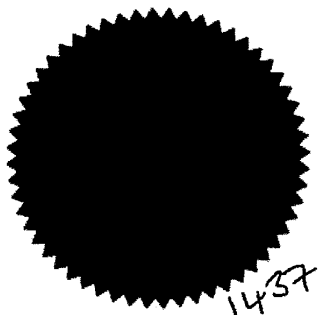
Director/Secretary



W

EXECUTED as a DEED by
WESTCO PROPERTIES LIMITED
acting by two directors or a
director and the Secretary

)
)
)
)

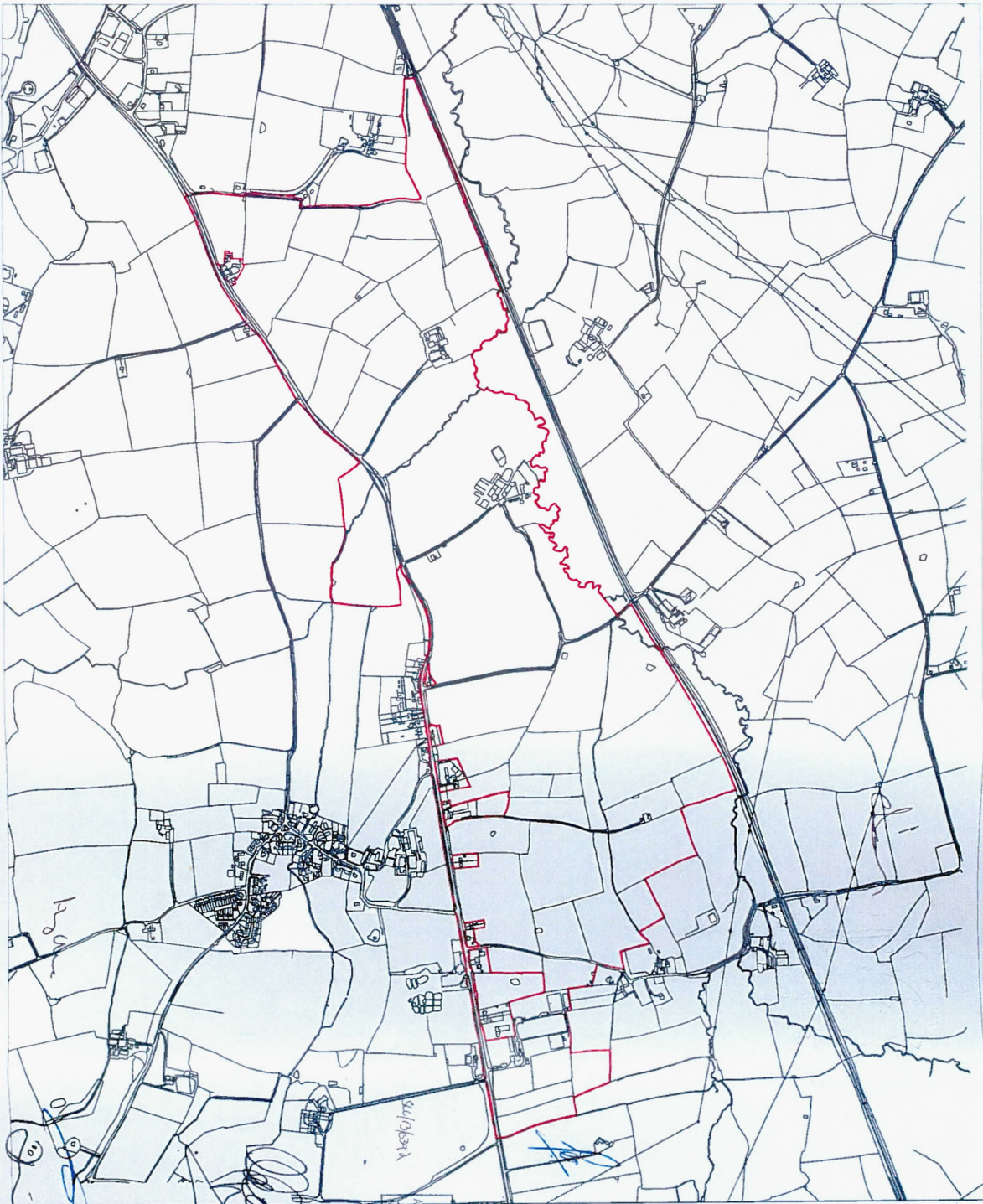


1437

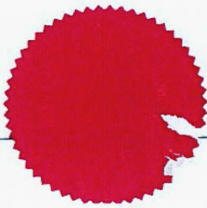
Michael Connolly.

Director
S. K. Powers
Director/Secretary

**Appendix 2
Funding Agreement**



Deed of Variation



Director

[Handwritten signature]

[Handwritten signature]

1/3/14

NOTE: This Deed of Variation is a legal document and should be read carefully. It is intended to be read in conjunction with the Deed of Variation Plan and the Deed of Variation Form. The Deed of Variation Form is a legal document and should be read carefully. It is intended to be read in conjunction with the Deed of Variation Plan and the Deed of Variation Form.



Deed of Variation Plan

001	002	003	004	005	006	007	008	009	010

David Lock Associates
 100, 102, 104, 106, 108, 110, 112, 114, 116, 118, 120, 122, 124, 126, 128, 130, 132, 134, 136, 138, 140, 142, 144, 146, 148, 150, 152, 154, 156, 158, 160, 162, 164, 166, 168, 170, 172, 174, 176, 178, 180, 182, 184, 186, 188, 190, 192, 194, 196, 198, 200, 202, 204, 206, 208, 210, 212, 214, 216, 218, 220, 222, 224, 226, 228, 230, 232, 234, 236, 238, 240, 242, 244, 246, 248, 250, 252, 254, 256, 258, 260, 262, 264, 266, 268, 270, 272, 274, 276, 278, 280, 282, 284, 286, 288, 290, 292, 294, 296, 298, 300, 302, 304, 306, 308, 310, 312, 314, 316, 318, 320, 322, 324, 326, 328, 330, 332, 334, 336, 338, 340, 342, 344, 346, 348, 350, 352, 354, 356, 358, 360, 362, 364, 366, 368, 370, 372, 374, 376, 378, 380, 382, 384, 386, 388, 390, 392, 394, 396, 398, 400, 402, 404, 406, 408, 410, 412, 414, 416, 418, 420, 422, 424, 426, 428, 430, 432, 434, 436, 438, 440, 442, 444, 446, 448, 450, 452, 454, 456, 458, 460, 462, 464, 466, 468, 470, 472, 474, 476, 478, 480, 482, 484, 486, 488, 490, 492, 494, 496, 498, 500, 502, 504, 506, 508, 510, 512, 514, 516, 518, 520, 522, 524, 526, 528, 530, 532, 534, 536, 538, 540, 542, 544, 546, 548, 550, 552, 554, 556, 558, 560, 562, 564, 566, 568, 570, 572, 574, 576, 578, 580, 582, 584, 586, 588, 590, 592, 594, 596, 598, 600, 602, 604, 606, 608, 610, 612, 614, 616, 618, 620, 622, 624, 626, 628, 630, 632, 634, 636, 638, 640, 642, 644, 646, 648, 650, 652, 654, 656, 658, 660, 662, 664, 666, 668, 670, 672, 674, 676, 678, 680, 682, 684, 686, 688, 690, 692, 694, 696, 698, 700, 702, 704, 706, 708, 710, 712, 714, 716, 718, 720, 722, 724, 726, 728, 730, 732, 734, 736, 738, 740, 742, 744, 746, 748, 750, 752, 754, 756, 758, 760, 762, 764, 766, 768, 770, 772, 774, 776, 778, 780, 782, 784, 786, 788, 790, 792, 794, 796, 798, 800, 802, 804, 806, 808, 810, 812, 814, 816, 818, 820, 822, 824, 826, 828, 830, 832, 834, 836, 838, 840, 842, 844, 846, 848, 850, 852, 854, 856, 858, 860, 862, 864, 866, 868, 870, 872, 874, 876, 878, 880, 882, 884, 886, 888, 890, 892, 894, 896, 898, 900, 902, 904, 906, 908, 910, 912, 914, 916, 918, 920, 922, 924, 926, 928, 930, 932, 934, 936, 938, 940, 942, 944, 946, 948, 950, 952, 954, 956, 958, 960, 962, 964, 966, 968, 970, 972, 974, 976, 978, 980, 982, 984, 986, 988, 990, 992, 994, 996, 998, 1000

Property Boundary



Director
Secretary
Alan N. Mays
SEC.

1157

Approved Signatory
Approved Signatory



Frankbrook
Certificate of Title Plan

Further Particulars - Certificate of Title Plan

04.05.13 13.000 @ A1

CP 1000

WCHMA - JAR

A



DAVID LOCK ASSOCIATES LIMITED
SUNNINGDALE HOUSE, 100, ST. JOHN'S ROAD, SUNNINGDALE, READING, RG2 0AN
www.davidlock.co.uk

