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Dated

11 April

2014

- (1) The Mayor and Burgesses of the London Borough of Lambeth
- (2) Muse Developments Limited
- (3) Morgan Sindall Group PLC

) Development agreement

relating to development of a mixed use development, SW2 Enterprise Centre, and for the disposal and development of surplus office accommodation

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CONTENTS

Clause	Page
1	INTERPRETATION..... 1
2	DEVELOPER'S WARRANTIES 31
3	OVERARCHING CONDITIONS 32
4	DEVELOPMENT OF THE SW2 ENTERPRISE CENTRE 33
5	PHASE 2 CONDITIONS 34
6	PHASE 2 DEVELOPMENT CONDITIONS 35
7	PURCHASE PRICE FOR THE SURPLUS PROPERTIES 36
8	LICENCE TO OCCUPY 38
9	INSURANCE..... 40
10	LIMITATION OF DEVELOPER'S LIABILITY..... 43
11	ASSIGNMENT OF RIGHTS OF ACTION 44
12	DEVELOPER'S INDEMNITY 45
13	VALUE ADDED TAX 46
14	CONSTRUCTION INDUSTRY SCHEME 46
15	TERMINATION RIGHTS 47
16	DETERMINATION OF DISPUTES 49
17	CONFIDENTIALITY 52
18	FREEDOM OF INFORMATION..... 53
19	COPYRIGHT 54
20	DEALINGS 54
21	EFFECT OF THIS AGREEMENT 55
22	COUNCIL AS PARTY 56
23	CORRUPT OR ILLEGAL PRACTICES ... 56
24	COUNCIL POLICIES 58
25	LOCAL LABOUR..... 58
26	DECANT STRATEGY 59
27	DEVELOPER GUARANTEE 59
28	CONSENT AND APPROVAL 60
29	NO RESTRICTIONS ON ADJOINING PROPERTY..... 60
30	NOTICES..... 60
31	PROTECTION OF THIS AGREEMENT 62
32	ENFORCEMENT 62
33	EXECUTION 62
Schedules	
1	Planning Conditions and Listed Building Consent 63
	PART 1: PLANNING PERMISSION AND APPLICATION OF PROVISIONS OF THIS SCHEDULE 63
	PART 2: LISTED BUILDING CONSENT CONDITION 79
	PART 3: PLANNING AGREEMENTS 80
	PART 4: CIL 81
	PART 5: RESERVED MATTERS CONDITION 82
2	Road Closure Condition..... 84

3	Site Assembly Condition.....	86
4	Funding Condition	98
5	Council Viability	100
	PART 1 – COUNCIL VIABILITY CONDITION	100
	PART 2 – RESIDUAL VALUE CALCULATION	101
6	Developer Viability	104
7	Site Investigation Condition.....	106
8	Appointments of Building Contractor and Professional Team	109
	PART 1: GENERAL PROVISIONS	109
	PART 2: EXISTING APPOINTMENTS	116
9	Specification, Development Plans, Programme of Works and Target Area	117
10	Pre- Development Obligations.....	121
11	SW2 Enterprise Centre Development Obligations	123
12	Funding	142
	PART 1: OBLIGATIONS	142
	PART 2: DEVELOPMENT COSTS.....	149
13	Surplus Properties Development Works.....	153
14	Overage.....	163
	PART 1: DEFINITIONS	163
	PART 2: OVERAGE.....	167
	PART 3: LAND REGISTRY RESTRICTION	170
15	Insolvency Defaults.....	171
16	Early Access	173
17	Sale of Surplus Property	176
	PART 2: TITLE MATTERS.....	179
18	Surplus Properties Development Costs.....	180

Documents attached to this Agreement

1. Land Registry Entries
2. Plans
3. Programme of Works
4. Employer's Requirements
5. Phasing Plan
6. Appraisal
7. Building Lease
8. Road Closure Plan
9. Abnormals Schedule
10. Outline Specification

PARTICULARS

Date

11 April 2014

Council

THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF LAMBETH of Lambeth Town Hall, Brixton Hill, London SW2 1RW

Developer

MUSE DEVELOPMENTS LIMITED (registered number 02717800) whose registered office is at Kent House, 14-17 Market Place, London W1W 8AJ

Developer's Guarantor

MORGAN SINDALL GROUP PLC (registered number 00521970) whose registered office is at 14-17 Market Place, London W1W 8AJ

Council's Representative

~~_____~~
_____ of the Council or such other person as the Council may appoint and notify in writing to the Developer

Council's Solicitors

Eversheds LLP of Eversheds House, 70 Great Bridgewater Street, Manchester M1 5ES (Ref: P.MAJB.048709.010035) or such other solicitors as the Council may appoint and notify in writing to the Developer

Developer's Solicitors

Addleshaw Goddard of Sovereign House, Sovereign Street, Leeds, LS1 1HQ (Ref: REEVM/100122-258) or such other solicitors as the Developer may appoint and notify in writing to the Council

THIS AGREEMENT is made on the date set out in the Particulars

BETWEEN

- (1) the Council;
- (2) the Developer; and
- (3) the Developer's Guarantor.

BACKGROUND

- (A) The Council is the Owner of the Site (in the case of Hambrook House via an option to purchase the freehold) and the occupational tenant of Olive Morris House.
- (B) The Council has procured the Developer via the competitive dialogue process to carry out the SW2 Enterprise Centre Development for the Council on the SW2 Enterprise Centre and the Surplus Properties Development on the Surplus Properties.
- (C) Subject to the terms of this Agreement the Council will lease the Surplus Properties to the Developer to enable the Developer to carry out the Surplus Properties Development and will subsequently transfer the freehold interest in the Surplus Properties to the Developer.

OPERATIVE PROVISIONS

1. INTERPRETATION

- 1.1 In this Agreement, the following words and expressions have the following meanings:

"Abortive Planning Costs" the costs not exceeding £2,000,000 incurred by the Developer in endeavouring to obtain Satisfactory Planning Permission and a Satisfactory Listed Building Consent and Satisfactory Reserved Matters Approvals (as those expressions are defined in **Schedule 1**

"24 Porden Road" The land and buildings shown coloured red on Plan 1 forming part of the land registered under title number TGL77989

"Acceptance Tests" means all the tests usually carried out when commissioning items of mechanical and electrical plant such as those that will be

