



Dated

8th October

2026

CHASE (CANADA) LIMITED

and

CLOSE BROTHERS LIMITED

in favour of

HERTSMERE BOROUGH COUNCIL

and

HERTFORDSHIRE COUNTY COUNCIL

**PLANNING OBLIGATION BY WAY OF UNILATERAL
UNDERTAKING UNDER SECTION 106 OF THE TOWN AND
COUNTRY PLANNING ACT 1990 (AS AMENDED)
RELATING TO THE FORMER CANADA LIFE SITE, HIGH
STREET, POTTERS BAR**

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RAM/74648.156

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This Unilateral Undertaking DEED made the 8th day of October two thousand and twenty-six between

- (1) **CHASE (CANADA) LIMITED** (company registration No. 16266299) whose registered office is at Jasmine House, 8 Parkway, Welwyn Garden City AL8 6HG (hereinafter referred to as the **Owner**) of the first part; and
- (2) **CLOSE BROTHERS LIMITED** (company registration No. 00195626) whose registered office is at 10 Crown Place, London, EC2A 4FT (hereinafter referred to as the **Chargee**) of the second part

in favour of:

- (3) **HERTSMERE BOROUGH COUNCIL** of Civic Offices, Elstree Way, Borehamwood, WD6 1WA (hereinafter referred to as the **Council**); and
- (4) **HERTFORDSHIRE COUNTY COUNCIL** of County Hall, Pegs Lane, Hertford, SG13 8DQ (hereinafter referred to as the **County Council**).

Recitals

- a) For the purposes of the 1990 Act, the Council and the County Council are the local planning authorities for the area within which the Land is located and the authorities who are entitled to enforce the obligations contained in this deed.
- b) The County Council is also the local highway authority for the area in which the Land is located.
- c) The Owner is entitled to be registered at HM Land Registry as proprietor of the Land.
- d) The Chargee is entitled to be registered as proprietor of a charge dated 29 May 2026 and has agreed to enter into this deed to give its consent to the terms of the unilateral undertaking.
- e) The Owner has made the Planning Application to the Secretary of State pursuant to section 62A of the 1990 Act and is proposing to carry out the Development.
- f) In order to satisfy the tests in Regulation 122 (2) of the Community Infrastructure Levy Regulations 2010 all of the parties are satisfied that the planning obligations contained in this deed are necessary to make the Development acceptable in planning terms are directly related to the Development and fairly and reasonably relate in scale and kind to the Development.
- g) The Owner is willing to give an undertaking to perform the obligations set out in this deed in order to facilitate the grant of planning permission by ensuring that the Council and the County Council can regulate the Development by securing the benefits contained in this undertaking.

- h) The Owner consents to the covenants in this deed and agrees that its interest in the Land shall be bound by them.

1. INTERPRETATION

1.1 Definitions:

"the 1972 Act"	means the Local Government Act 1972
"the 1990 Act"	means the Town & Country Planning Act 1990
"the 1999 Act"	means the Contracts (Rights of Third Parties) Act 1999
"the 2011 Act"	means the Localism Act 2011
"Affordable Housing"	means housing to be made available to persons regarded by the Council as in Housing Need whose incomes are insufficient to enable them to rent or buy housing available locally on the open market
"BCIS Regional Factor"	means the Building Cost Information Service Tender Price Index by Location (Using 2000 boundaries data) for East of England
"BCIS Index"	the Building Cost Information Service All-in Tender Price index published from time to time
"BNG Monitoring Fee"	means the total sum of £13,394.00 (thirteen thousand three hundred and ninety four pounds) Index Linked towards the costs incurred by the Council from time to time in the approval and the monitoring of the provision of the biodiversity net gain as set out in this Deed and the conditions attached to the Planning Permission for a minimum of 30 years in accordance with the details set out in the approved biodiversity gain plan which shall include the costs of reviewing and commenting upon any monitoring reports submitted to the Council and the costs of any site visits to monitor compliance
"Build Costs"	means the build costs comprising construction of the Development supported by evidence of these costs to the Council's reasonable satisfaction including but not limited to: (a) details of payments made or agreed to be paid in the relevant building contract; (b) receipted invoices; (c) costs certified by the Owner's quantity surveyor, costs consultant or agent; (d) costs of S106 planning obligations and CIL charges; and

(e) in respect of estimated build costs, any contingency on costs allowance; but for the avoidance of doubt actual and estimated build costs exclude:

(i) design, professional, finance, legal and marketing costs; and

(ii) all internal costs of the Owner including but not limited to project management costs, overheads and administration expenses; and

(iii) any costs arising from Fraudulent Transactions;

(f) and in respect of actual build costs, these should also exclude any contingency on costs allowance

"CIL Regulations"	means the Community Infrastructure Levy Regulations 2010 as amended
"Council Contributions"	means the BNG Monitoring Fee and the Healthcare Contribution
"Council Monitoring Fee"	means the sum of £15,150.00 (Fifteen thousand one hundred and fifteen pounds) (Index Linked) towards the Council's reasonable and proper administration costs of monitoring the performance of the planning obligations that the Owner is required to observe and perform pursuant to the terms of this deed
"County Council Contributions"	means the Secondary Education Contribution, the SEND Contribution, the Waste Recycling Centre Contribution, the Waste Service Transfer Station Contribution and the Highways/Sustainable Travel Contribution
"County Council Monitoring Fee"	means up to the sum of £4,620.00 (Four thousand six hundred and twenty pounds) apportioned as to £420 per trigger point (Index Linked) towards the County Council's reasonable and proper administration costs of monitoring the performance of the planning obligations that the Owner is required to observe and perform to the County Council pursuant to the terms of this deed
"CPI Index"	the Consumer Price Index being a price index calculated and published by the UK's Office of National Statistics which measures the change in the prices charged for goods and services bought for consumption in the UK or such other index which replaces it.
"Development"	means the works authorised by the Permission
"Disposal"	means in respect of the Development:

	(a) the sale of the freehold of a Dwelling; or (b) the grant of a registrable lease of a Dwelling for a term of at least 7 years; or (c) the grant of an assured shorthold tenancy or a short term let in respect of a Dwelling but excludes always any Fraudulent Transactions and the terms "Dispose", "Disposals", "Disposed" and "Disposed of" shall be construed accordingly
"Dwelling(s)"	means the 293 units of residential accommodation to be provided as part of the Development
"External Consultant"	means an independent external consultant(s) appointed by the Council to assess the development viability information as part of the Viability Review process
"Fraudulent Transaction"	means: (a) a transaction the purpose or effect of which is to artificially reduce the Viability Review actual GDV and/or artificially increase the Viability Review actual Build Costs; (b) a Disposal that is not an arm's length third party bona fide transaction; or (c) a sale or lease of a Dwelling that is not at market value of a Dwelling (being an independent valuation carried out by a recognised and reputable surveyor as appointed by the Council) except as a consequence of a bulk sale transaction
"GDV"	means the gross development value of the Development being all of the revenues received or estimated to be received by the Owner in connection with all parts of the Development including but not limited to the rental value of any units to be rented out which are capitalised being a yield, car parking spaces and any rents generated by any other use, all circumstances being 'normal' when rented to a willing purchaser on the open market and consistent with those elements reviewed at the Planning Application stage (if applicable) supported by evidence to the Council's reasonable satisfaction
"Healthcare Contribution"	means a contribution of £513,043.00 (Five hundred and thirteen thousand and forty-three pounds) (Index Linked) paid to the Council in accordance with Part 4 of Schedule 2 of this deed to be put towards expanding, reconfiguring

or relocating one or more Potters Bar general medical practices and/or provision serving the Development.

"Highways/Sustainable Travel Contribution"

means a contribution of £2,710,847.00 (Two million seven hundred and ten thousand, eight hundred and forty-seven pounds) (Index Linked) paid to the County Council in accordance with Part 3 of Schedule 3 of this deed to be put towards delivering LCWIP (The Walk enhancements) to support and encourage active travel measures serving the new occupants of the Development.

"Highway Works"

means the works identified on plan 1033.0005-0005 rev P01

"Housing Need"

means the requirement by a person or household eligible for social housing because a person or household is homeless or the dwelling the person or household occupies is overcrowded or under-occupied or the person or household cannot afford to rent and/or buy property on the open market or for whatever reason the Council deems necessary for persons who require for Affordable Housing

"Implementation"

mean the implementation of the Permission by the carrying out of any material operation (as defined by s. 56 of the 1990 Act) pursuant to the Permission PROVIDED ALWAYS for the purposes of this deed Implementation shall exclude:

- a. Land survey
- b. ecological survey
- c. archaeological survey
- d. remediation
- e. erection of fences or hoardings in association with securing the Land
- f. investigations of ground conditions
- g. remedial works in respect of construction or other adverse ground conditions
- h. Land access formation works
- i. demolition
- j. site clearance
- k. the erection of temporary buildings or structures associated with the Development;
- l. the laying, removal or diversion of services

- m. the provision of construction compounds
- n. the temporary display of site notices or advertisements or
- o. piling works

and Implement and Implemented shall mutatis mutandis be construed accordingly

"Implementation Date"

means the date specified by the Owner to the Council in a written notice served upon the Council as the date upon which the development authorized by the Permission is to be commenced or if no such notice is served the date of Implementation

"Index"

means such increase only to any sum or sums payable:

- (a) in the case of the Healthcare Contribution and the Monitoring Fee the CPI;
- (b) in the case of Waste Recycling Centre Contribution, the Waste Service Transfer Station Contribution, the SEND Contribution, and the Secondary Education Contribution the BCIS Index and the BCIS Regional Factor in relation to the SEND Contribution and the Secondary Education Contribution;
- (c) in the case of the County Council Monitoring Fee, the Sustainable Travel Voucher and the Travel Plan Evaluation and Support Fee the RPI;
- (d) in the case of the Highways/Sustainable Travel Contribution the SPONS Index

"Index-Linked"

means such increase only to any sum or sums payable under this Deed on an annual or pro rata per diem as follows:

- a) the County Council Contributions and the County Council Monitoring Fee shall each be index linked to increases in the relevant **Index** by the application of the formula $A = B \times (C \div D) \times E/100$ where:

A is the total amounts to be paid;

B represents sums due in accordance with this Agreement;

C is the forecasted index figure for the relevant Index for the date upon which the interim payment provided for at Clause 13.3 below is actually paid;

D in relation to:

- (i) the Sustainable Travel Voucher is the **RPI** figure at May 2014;
- (ii) the Travel Plan Evaluation and Support Fee is the **RPI** figure at March 2014;
- (iii) the County Council Monitoring Fee is the **RPI** figure at January 2024;
- (iv) the Secondary Education Contribution, the SEND Contribution, the Waste Recycling Centre Contribution and the Waste Service Transfer Station Contribution is the **BCIS** figure at Q1 2024; and
- (v) the Highways/Sustainable Travel Contribution is the **SPONS** Index figure at 1 December 2025;

E is the **BCIS** Regional Factor figure at Q1 2024 (to be applied to the Secondary Education Contribution and the SEND Contribution);

C+D is equal to or greater than 1;

and

E/100 is equal to or greater than 1.

(b) in the case of the Healthcare Contribution and the BNG Monitoring Fee means an amount equivalent to the increase in the CPI from the date of this Deed to the date of payment of the BNG Monitoring Fee to the Council;

(d) in the case of any other payment of a sum referred to in this Deed means an amount equivalent to the increase in the CPI from the date of this Deed to the date of payment of that sum to the Council;

(e) and in the case of the Council Monitoring Fee means an amount equivalent to the increase in the CPI from 1 December 2014 to the date of payment of the Monitoring Fee in full;

in accordance with the following formula:

$A \times (B/C) = D$ where:

A is the sum of money due to be paid in accordance with this Deed;

B is the figure shown in the relevant index for the period immediately prior to the date on which the sum concerned is due to be paid in accordance with the provisions of this Deed;

C is the figure shown in the relevant index for the period immediately prior to the date planning permission is granted unless expressly stated otherwise in this Deed; and

D is the amount of money required to be paid.

“Land”

means:

- i. 2 to 28 (even numbers) High Street and land at the back, St Mary's Vicarage and Garages at the back of 1 to 7 Princes Parade, Potters Bar registered at the Land Registry under title number HD41294;
- ii. 30-32 High Street, Potters Bar, Hertfordshire, EN6 5AF registered at the Land Registry under title number HD284769;
- iii. 1-7 Princes Parade, High Street, Potters Bar, EN6 5AE registered at the Land Registry under title number HD97989 but does not include the land edged green on the filed plan;
- iv. the land coloured green on the plan to HD41294;

shown edged red on the Plan

"Management Company"	means a private limited company established by the Owner (and registered at Companies House) the purpose of which is to provide the ongoing management and maintenance of the Public Open Space within the Development at all times
"NPPF"	the National Planning Policy Framework published by the Ministry of Housing Communities and Local Government and dated December 2026 (as updated)
"Occupation"	means occupation of a building constructed as part of the Development of the Land for the purposes permitted by the Permission and shall not include day time occupation by personnel involved in the construction of the buildings the use of finished buildings for sales purposes for use as temporary offices or for the storage of plant and material and "Occupy" "Occupied" and "Occupier" shall be construed accordingly
"the Permission"	means the planning permission granted pursuant to the Planning Application
"Plan"	means the plan with reference PB-AFK-XX-00-DR-A-01000 Rev P02 showing the Land at Schedule 1
"the Planning Application"	means the application made by the Owner to the Planning Inspectorate (acting on behalf of the Secretary of State) under reference number S62A/2026/0159 for partial demolition of existing buildings (with retention of existing two-storey car park and substation) and redevelopment of the site to provide a mixed-use development comprising residential apartments (class C3) and flexible commercial floorspace (class E) across 4 blocks and associated internal roads, parking, drainage, landscaping, amenity space and associated works.
"Public Open Space"	means the land within the Development to be provided in accordance with the Permission landscaped and made available for the public in accordance with Schedule 2, Part 2 of this deed which is shown edged blue on plan PB-AFK-XX-ZZ-DR-A-20800 rev P00
"Practical Completion"	means the issue of a certificate of practical completion by the Owner's architect or other suitably qualified and skilled person for any part of the Development or in the event that the Development is constructed by a party other than the Owner the issue of a certificate of practical completion by that other party's architect or such other appropriately qualified contract administrator appointed by that party for the purpose of certifying practical completion or in either case by the NHBC (or other approved inspector) or the Council's Building Control Department and "Practically Completed" will be construed accordingly

“Residential Travel Plan”		means the travel plan including arrangements for the car club in respect of the Dwellings as approved pursuant to the Planning Permission
“RPI”		means the measure of change in the prices charged for goods and services bought for consumption in the UK produced by the Office for National Statistics
“Secondary Contribution”	Education	means a contribution of £917,256.00 (Nine hundred and seventeen thousand, two hundred and fifty-six pounds) paid to the County Council in accordance with Part 2 of Schedule 3 of this deed to address a need arising out of the Development to be put towards the expansion of secondary school provision in Potters Barr
“Secretary of State”		means the Secretary of State for Levelling Up, Housing and Communities from time to time appointed and includes any successor in function
“SEND Contribution”		means a contribution of £187,235.00 (One hundred and eighty-seven thousand, two hundred and thirty-five pounds) (Index Linked) paid to the County Council in accordance with Part 4 of Schedule 3 of this deed towards new Severe Learning Difficult (SLD) special school places (WEST) for pupils aged 2 to 19 years old through the relocation and expansion of Breakspeare School
“SPONS Index”		means the index linked by reference to the price adjustment formula for construction contracts in the monthly bulletin of indices published by His Majesty’s Stationary Office as collaged into a single index known as the SPONS Construction Civil Engineer Cost Index or any such alternative index of comparable measure of price inflation as shall replace such index
“Sustainable Voucher”	Travel	a voucher incentive tangible or web hosted for the value of fifty pounds (£50) per flat unit or one hundred pounds (£100) per house unit forming part of the Development (Index Linked) to incentivise the uptake of public transport cycling or walking as appropriate to the Development
“Travel Plan Evaluation and Support Fee”		means the sum of £6000.00 (Six thousand pounds) Index Linked
“Viability Expert”		means an independent and suitable person holding appropriate professional qualifications appointed by the Owner (and subject of the prior written approval by the Council) to undertake the Viability Review of viability of the Development.
“Viability Review”		means a review and assessment to be undertaken by a Viability Expert which shall provide documentary evidence to the Council regarding the calculation of any sum which following consideration of the viability information prepared following the Viability Review Date by or on behalf of the Owner to be reviewed by the External Consultant in

accordance with Part 1 of Schedule 2 should be payable by the Owner to the Council towards Affordable Housing within the Hertsmere Borough in order to provide a policy compliant scheme

"Viability Contribution"	Review	means a financial contribution for the provision of off-site Affordable Housing within the administrative area of the Council subject to the Viability Review Contribution Cap and calculated in accordance with the formula at paragraph 2.2 of Part 1 of Schedule 2
"Viability Contribution Cap"	Review	means the cap on the Viability Review Contribution referred to at paragraph 2.3 of Part 1 of Schedule 2
"Viability Review Date"		means the date on which 60 per cent of the Dwellings within the Development have been Disposed unless otherwise agreed by the Council in writing
"Waste Recycling Centre Contribution"		means a contribution of £72,231.00 (seventy-two thousand two hundred and thirty-one pounds) (Index Linked) to be used towards the expansion of the Potters Bar Recycling Centre
"Waste Service Transfer Station Contribution"		means a contribution of £24,471.00 (Twenty-four thousand four hundred and seventy-one pounds) (Index Linked) to be used towards provision at Waterdale Transfer Station and/or provision serving the Development
"Working Days"		shall mean any day from Monday to Friday inclusive which is not Christmas Day Good Friday a statutory bank holiday or a day between Christmas Day and New Year's Day

1.2 In this deed:

- (a) references to any statute or statutory provision include references to:
 - (i) all Acts of Parliament and all other legislation having legal effect in the United Kingdom as enacted at the date of this deed as directly or indirectly amended, consolidated, extended, replaced or re-enacted by any subsequent legislation; and
 - (ii) any orders, regulations, instruments or other subordinate legislation made under that statute or statutory provision;
- (b) references to the Land include any part of it;
- (c) references to any party in this deed include the successors in title of that party. In addition, references to the Council and the County Council include any successor local planning authority exercising planning powers under the 1990 Act;
- (d) "including" means "including, without limitation";
- (e) words importing the singular meaning include the plural meaning and vice versa;

- (f) words of the masculine gender include the feminine and neuter genders and words denoting actual persons include companies, other corporate bodies, firms or legal entities and all such words shall be construed interchangeably in that manner;
- (g) any covenant by the Owner not to do any act or thing includes a covenant not to knowingly permit or allow the doing of that act or thing.

2. ENABLING POWERS AND OBLIGATIONS

- 2.1 This deed is entered into pursuant to section 106 of the 1990 Act section 111 of the 1972 Act and section 1 of the 2011 Act to the intent that it shall bind the Owner and its successors in title and assigns and the persons claiming under or through it subject to Clause 8.4 of this deed.
- 2.2 Such of the covenants contained herein as are capable of being planning obligations within the meaning of section 106 of the 1990 Act are declared to be planning obligations and as such are enforceable by the Council and the County Council as local planning authorities against the Owner.
- 2.3 No person shall be liable for a breach of a covenant, obligation or restriction relating to any part of the Land in which it has no interest at the date of the breach but without prejudice to liability for any breach occurring at a time when the party held an interest in the relevant part of the Land.

3. OBLIGATIONS UNDERTAKEN BY THE OWNER

- 3.1 With the intent that the Land shall be subject to the obligations and restrictions contained in this deed for the purpose of restricting or regulating the Development and use of the Land so that the provisions of this deed shall be enforceable against the Owner and its successors in title the Owner covenants with the Council and the County Council to:
 - 3.1.1 observe and comply with the covenants restrictions stipulations and the obligations contained in this deed and to the Schedules of this deed;
 - 3.1.2 pay to the County Council its reasonable legal fees associated with the drafting negotiating and completion of this deed before completion; and
 - 3.1.3 pay the Council its reasonable and proper legal fees associated with the drafting negotiating and completion of this deed before completion.
- 3.2 The liability of the Owner under this deed shall cease once it has parted with its interest in the Land or any relevant part thereof (in which event the obligations of the Owner under this deed shall cease only in relation to that part or those parts of the Land which is or are transferred by it) but not so as to release them from liability for any breaches hereof arising prior to the transfer.
- 3.3 The Owner undertakes to give the Council and the County Council no less than five (5) Working Days' notice of the first Occupation of the Development such notice to be in writing using the proforma set out in Schedule 5.
- 3.4 The Owner undertakes to give the Council and the County Council no less than five (5) Working Days' notice of fifty per cent (50%) Occupation of the Development such notice to be in writing using the proforma set out in Schedule 5.

3.5 The Owner undertakes to give the Council and the County Council no less than five (5) Working Days' notice of the completion of the construction of the Development or Practical Completion of the Development (whichever comes first) such notice to be in writing using the proforma set out in Schedule 5.

3.6 The Owner further covenants that:-

3.6.1 it is the freehold owner of the Land;

3.6.2 the Land is free from all encumbrances material to this Deed;

3.6.3 no other party has an interest in any part of the Land save as provided for in the recitals to this Deed.

4. CONDITIONALITY

4.1 Subject to Clause 4.2, this deed will take effect on delivery.

4.2 Other than the obligations in Clauses 3.1.2 and 3.1.3, the planning obligations are conditional on, and will not take effect until, the grant of the Permission.

4.3 In the event that the Permission is unlawfully Implemented any such payments made to the Council and the County Council shall be under no obligation to be returned.

5. NOTICE OF IMPLEMENTATION

5.1 The Owner covenants to give the Council and the County Council no less than five (5) Working Days' notice of the Implementation Date such notice to be given prior to the Commencement Date in writing using the proforma set out in Schedule 5.

5.2 Forthwith upon Implementation the Owner will give the Council notice of Implementation.

6. CONSENT OF CHARGE

The Chargee acknowledges and declares that this deed has been entered into by the Owner with its consent and that the Land shall be bound by the obligations contained in this deed and that the security of the Chargee over the Land shall take effect subject to this deed PROVIDED THAT the Chargee and any future chargee of the Land shall have no liability under this deed unless it itself caused the breach of the deed whilst mortgagee in possession, in which case it too will be bound by the obligations as if it were a person deriving title in the Land from the Owner. Neither the Chargee nor any future Mortgagee of the Land shall in any circumstances be liable for any pre-existing breach. Neither the Chargee nor any future Mortgagee of the Land shall have any liability after they have discharged the security or disposed of the Land which is subject to their security, whether by sale or otherwise.

7. PROVISOS AND INTERPRETATION

7.1 No provision of this deed shall be interpreted so as to affect contrary to law the rights powers duties and obligations of the Council in the exercise of any of its statutory functions or otherwise.

7.2 If any provision of this deed shall be held to be unlawful or unenforceable in whole or in part under any enactment or rule of law such provision shall to that extent be deemed not to form part of this deed and the enforceability of the remainder of this deed shall not be affected.

- 7.3 No waiver (whether express or implied) by the Council or the County Council of any breach or default in performing or observing any of the obligations covenants or terms and conditions of this deed shall constitute a continuing waiver and no such waiver shall prevent the Council or the County Council from enforcing any of the said obligations covenants or terms and conditions or from acting upon any subsequent breach or default.
- 7.4 The headings in this deed do not affect its interpretation.
- 7.5 Unless the context otherwise requires references to sub-clauses clauses and schedules are to sub-clause clauses and schedules of this deed.

8. AGREEMENTS AND DECLARATIONS

- 8.1 The obligations contained in Schedules 2, 3 and 4 shall take effect only upon the Implementation Date (save where expressly stated to the contrary in this deed) and in the event that the Permission is not implemented and expires the obligations contained in Schedules 2, 3 and 4 shall absolutely cease and determine without further obligation upon the Owner or their successors in title SAVE FOR those obligations or covenants that have been performed discharged or otherwise satisfied.
- 8.2 The obligations contained in Schedules 2, 3 and 4 shall absolutely cease and determine without further obligation upon the Owner or its successors in title if the Permission is revoked, quashed, is modified without the consent of the Owner expires or if a separate planning permission is subsequently granted and implemented which is incompatible with the Permission SAVE FOR those obligations or covenants that have been performed discharged or otherwise satisfied.
- 8.3 Nothing in this deed shall prohibit or limit the right to develop any part of the Land in accordance with any planning permission (other than the Permission).
- 8.4 The obligations under this deed shall not be enforceable against
- 8.4.1 persons who purchase or take leases of the Dwellings (or their successors in title chargees mortgagees or receivers); nor
- 8.4.2 any statutory undertaker/utility provider which acquires any part of the Land or an interest in it for the purposes of its statutory function.
- 8.5 This deed constitutes a Local Land Charge and shall be registered as such by the Council provided that the Council will upon the happening of any of the eventualities referred to in clauses 8.1 and 8.2 or upon the determination of this deed howsoever determined procure the removal of any entry made on the Local Land Charges Register in respect of or related to this deed subject to the Owner having first requested the removal of such entry from the Local Land Charges register.
- 8.6 If the Secretary of State or the Planning Inspector, in its Decision Letter, concludes that any of the planning obligations set out in the deed are incompatible with any one of the tests for planning obligations set out at Regulation 122 of the CIL Regulations, and accordingly attached no weight to that obligation in determining the Planning Application then the relevant obligation shall, from the date of the decision letter, cease or be amended to have effect and the Owner shall be under no obligation to comply with them unless otherwise determined by the Secretary of State or the Planning Inspector.

9. SECTION 73 APPLICATIONS

9.1 In the event that any new planning permission(s) is granted pursuant to Section 73 of the 1990 Act (as amended) and unless otherwise agreed by the Council and the County Council, with effect from the date that any new planning permission(s) is granted pursuant to Section 73 of the 1990 Act (as amended):

9.1.1 the obligations contained in this deed shall (in addition to continuing to bind the Land in respect of the Planning Permission), relate to and bind all subsequent planning permission(s) in respect of the Land granted pursuant to Section 73 of the 1990 Act (as amended) and the Land itself without the automatic need to enter into any subsequent deed of variation or new agreement pursuant to Section 106 of the 1990 Act; and

9.1.2 the definitions of Application, Development and Planning Permission in this deed shall be construed to include references to any applications under Section 73 of the 1990 Act, the planning permission granted thereunder and the development permitted by such subsequent planning permission(s),

provided nothing in this clause shall fetter the discretion of the Council or the County Council in determining the appropriate nature and/or quantum of Section 106 obligations in so far as they are materially different from those contained in this deed and required pursuant to a determination under Section 73 of the 1990 whether by way of a new deed or supplemental deed pursuant to Section 106A of the 1990 Act.

10. EXCLUSION OF THE 1999 ACT

For the purposes of the 1999 Act nothing in this deed shall confer on any third party any right to enforce or any benefit of any term of this deed.

11. NOTICES

11.1 Any notices required to be served on or any document to be supplied or submitted to any of the parties hereto shall be sent or delivered to the address stated in this deed as the address for the receiving party or such other address as shall from time to time be notified by a party to this deed as an address at which service of notices shall be accepted or (in the case of a limited company) at its registered office

11.2 Any notices to be served or documents to be supplied or submitted or applications for approval under the terms of this deed to be made which are addressed

11.2.1 to the Council shall be addressed to the Head of Planning Development, Hertsmere Borough Council, Civic Offices, Elstree Way, Borehamwood WD6 1WA;

11.2.2 for the County Council marked for the attention of the Director of Law and Governance, Hertfordshire County Council, County Hall, Pegs Lane, Hertford SG13 8DQ; and

11.2.3 to the Owner shall be addressed to the Directors, Jasmine House, 8 Parkway, Welwyn Garden City.

12. COSTS AND MONITORING FEES

12.1 The Owner covenants to pay to the Council and the County Council their respective reasonable and proper costs in connection with the preparation, negotiation and

completion of this deed and to the County Council its reasonable and proper costs in connection with the preparation, negotiation and completion of this deed .

- 12.2 Upon Implementation the Owner will pay the Council Monitoring Fee to the Council.
- 12.3 Prior to Implementation the Owner will pay the County Council Monitoring Fee to the County Council.
- 12.4 The Owner agrees not to be reimbursed in the event that the Council Monitoring Fee and/or the County Council Monitoring Fee is not expended by the Council and or the County Council.

13. INDEXATION

- 13.1 The Council Contributions and the Monitoring Fee shall each be Index-Linked.
- 13.2 Where any sum is required to be index linked by reference to the BCIS Index that sum payable shall be increased in accordance with any change in the Building Cost Information Service All-in Tender Price Index published from time to time by the application of the formula $A = B \times (C+D) \times E/100$ where:-

A is the total amount to be paid;

B is the principal sum stated in this agreement;

C is the forecasted index for the date upon which the interim payment provided for at clause 13.3 is actually paid;

D is the BCIS index;

E is the BCIS Regional Factor Figure at Q1 2024;

C+D is equal to or greater than 1; and

E/100 is equal to or greater than 1.

- 13.3 Where any sum to be paid to the County Council or Council under the terms of this Deed is required to be Index-Linked then an interim payment shall initially be made based on the latest available figure (or figures as the case may be) at the date of payment and any payment or payments by way of adjustment shall be made within ten (10) Working Days of written demand by the County Council or Council or the payer of the interim payment (as the case may be) once the relevant indices have been finalised.

14. JURISDICTION

This deed is to be governed by and interpreted in accordance with the law of England and Wales; and the courts of England are to have exclusive jurisdiction in relation to any disputes between the parties arising out of or related to this deed.

IN WITNESS WHEREOF the parties hereto have executed this deed as a deed and it is delivered on the day and year before written

SCHEDULE 1

PLAN – THE LAND

SCHEDULE 2

OBLIGATIONS TO THE COUNCIL

PART 1

AFFORDABLE HOUSING VIABILITY REVIEW

1. The Owner covenants with the Council as follows:
 - 1.1 no later than the date on which the 180th Dwelling within the Development is Disposed to submit to the Council a Viability Review in accordance with the provisions of paragraph 2 of this Schedule for the Council's assessment;
 - 1.2 not to permit the Disposal and Occupation of the 260th Dwelling within the Development until the Viability Review has been submitted to and assessed by the Council or an External Consultant appointed by the Council and until the Viability Review has been agreed in writing by the Council following assessment of the same;
 - 1.3 to pay to the Council the costs which are reasonably and properly incurred by the Council in assessing the Viability Review including those costs of any External Consultant employed by the Council to undertake assessment of the Viability Review such payment to be made no later than twenty (20) Working Days from a written request for payment of any costs under this Schedule being made by the Council;
 - 1.4 to provide the Council and its External Consultant where appropriate with any information reasonably requested and required by the Council or its External Consultant for inclusion in the Viability Review including (but for which this is not an exhaustive list and may be subject to change by the Council acting reasonably) expended and estimated Build Costs, exchanged sale contracts evidencing the sold unit values and actual Build Costs expended and to be expended and certificated by an independent Chartered Quantity Surveyor;
 - 1.5 not to act or do anything contrary to the requirements of the Viability Review agreed in writing by the Council and to adhere to the requirements of the Council following its consideration and assessment of the Viability Review;
 - 1.6 if the Council or the External Consultant has determined that a Viability Review Contribution is payable to pay the Viability Review Contribution to the Council no later than twenty (20) Working Days from demand for payment of the same being made by the Council following determination by the Council that a Viability Review Contribution is payable to the Council after assessment of the Viability Review and not to permit the Disposal and Occupation of the 275th Dwelling within the Development until the Council has received the Viability Review Contribution.
2. In relation to the viability review:
 - 2.1 The Owner will provide to the Council the gross development value ("GDV") which shall be the end value of the completed Dwellings together with any such additional information as the Council may reasonably require, so as to ascertain the GDV of the Development as a whole.
 - 2.2 The calculation of the Viability Review Contribution will be produced by the Owner under which there shall be full and frank disclosure of all relevant information. The calculation to be used for the purposes of the Viability Review in order to ascertain what if any Viability Review Contribution is to be paid shall be calculated by using the following formula:-

X= Viability Review Contribution

$$X = (((A+B)-C) - ((D+E)-F) - P) - Z \times 0.6$$

A=GDV achieved on Dwellings and other parts of the Development sold/let and other income receipts

B= estimated GDV at market Value for parts of the Development that are yet to be sold/let and other income sources

C= GDV determined as part of the assessment of viability at the time planning permission was granted = £129,607,153

D= actual Build Costs incurred at the time of review

E= estimated Build Costs for remainder of the Development

F= Build Costs determined as part of the assessment of viability at the time planning permission was granted = £84,494,569 plus the amount (if any) by which the aggregate of the Council Contributions and the County Council Contributions exceed £53,814 following the application of clause 8.6 of this Deed

P= (A+B-C)* Y; developer profit on change in GDV

Y= developer profit as a percentage of 19.8% of GDV as determined at the time planning permission was granted (%)

Z = Application Stage Deficit of £12,508,743

Notes:

(A+B)-C=The change in GDV from the grant of planning permission to the Viability Review

(D+E) -F = The change in build costs from the grant of planning permission to the Viability Review

P= developer profit on change in GDV

0.6=Any surplus profit, after deducting the developer profit (P), will be shared between the Council as Local Planning Authority and the developer with 60% used for additional affordable housing, up to the Viability Review Contribution Cap.

- 2.3 The Viability Review Contribution shall be subject to a cap (the "**Viability Review Contribution Cap**") which shall be calculated as the variance in the residual land value of the consented scheme and the residual land value of the scheme with the policy amount of affordable housing, to be calculated (if required) at the date of the Viability Review in accordance with paragraphs 2.1 and 2.2 above.

PART 2
PUBLIC OPEN SPACE

1. The Owner shall set up a Management Company to maintain and provide public access to the Public Open Space in perpetuity the arrangements to be agreed in writing by the Council before the Occupation of the first (1st) Dwelling constructed in accordance with the Permission.
2. To construct complete and deliver the Public Open Space in accordance with the Planning Permission which for the avoidance of doubt will include full and free rights of access for the public from the public highway and across the Land to the Public Open Space subject to any relevant health and safety requirements.

PART 3
CONTRIBUTIONS PAYABLE TO THE COUNCIL

1. The Owner covenants to pay the BNG Monitoring Fee to the Council prior to Implementation and not to Implement nor cause nor permit Implementation of the Development unless and until they have paid the BNG Monitoring Fee in full to the Council.

PART 4
HEALTHCARE CONTRIBUTION

1. The Owner hereby covenants with the Council so as to bind its interest in the Land:
 - 1.1 To pay the Healthcare Contribution prior to Occupation of the 10th (tenth) Dwelling.
 - 1.2 Not to Occupy nor permit Occupation of the 10th (tenth) Dwelling until the Healthcare Contribution has been paid to the Council.

**SCHEDULE 3
OBLIGATIONS TO THE COUNTY COUNCIL**

**PART 1
HIGHWAYS WORKS**

1. The Owner hereby covenants with the County Council so as to bind its interest in the Land:
 - 1.1 Not to Occupy or permit Occupation of the Development until the engineering details of the Highways Works have been approved by the County Council.
 - 1.2 Following approval by the County Council to enter into a Section 278 Agreement and to carry out and complete the Highways Works in accordance with the Section 278 Agreement.
 - 1.3 Not to Occupy or permit Occupation of any part of the Development until such time as the Highways Works have been completed by the Owner to the satisfaction of the County Council as evidenced by the issue of a certificate of completion by the Director of Environment and Infrastructure in respect of the Highways Works in accordance with the Section 278 Agreement.

PART 2
SECONDARY EDUCATION CONTRIBUTION

1. The Owner hereby covenants with the County Council so as to bind its interest in the Land:
 - 1.1 To pay 50% of the Education Contribution prior to Implementation.
 - 1.2 Not to Implement nor permit Implementation until 50% (fifty percent) of the Education Contribution has been paid to the County Council.
 - 1.3 To pay 50% of the Education Contribution prior to Occupation.
 - 1.4 Not to Occupy nor permit Occupation until the remaining 50% (fifty percent) of the Education Contribution has been paid to the County Council.

PART 3
HIGHWAYS/SUSTAINABLE TRAVEL CONTRIBUTION

1. The Owner hereby covenants with the County Council so as to bind its interest in the Land:
 - 1.1 To pay 50% of the Highways/Sustainable Travel Contribution prior to Implementation.
 - 1.2 Not to Implement nor permit Implementation until 50% (fifty percent) of the Highways/Sustainable Travel Contribution has been paid to the County Council.
 - 1.3 To pay 50% of the Highways/Sustainable Travel Contribution prior to Occupation.
 - 1.4 Not to Occupy nor permit Occupation until the remaining 50% (fifty percent) of the Highways/Sustainable Travel Contribution has been paid to the County Council.

PART 4
SEND CONTRIBUTION

1. The Owner hereby covenants with the County Council so as to bind its interest in the Land:
 - 1.1 To pay 50% of the SEND Contribution prior to Implementation.
 - 1.2 Not to Implement nor permit Implementation until 50% (fifty percent) of the SEND Contribution has been paid to the County Council.
 - 1.3 To pay 50% of the SEND Contribution prior to Occupation.
 - 1.4 Not to Occupy nor permit Occupation until the remaining 50% (fifty percent) of the SEND Contribution has been paid to the County Council.

PART 5

TRAVEL PLAN

The Owner covenants with the County Council as follows:-

1. To pay to the County Council the Travel Plan Evaluation and Support Fee ON CONDITION that it is used by the County Council towards monitoring compliance with the Residential Travel Plan; and
2. To pay to the County Council the Travel Plan Evaluation and Support Fee prior to Implementation of the Development.

PART 6
SUSTAINABLE TRAVEL VOUCHER

The Owner covenants with the County Council as follows:-

1. To submit a draft Sustainable Travel Voucher to the County Council for written approval by the County Council no less than three months prior to first Occupation.
2. Not to Occupy or permit or allow Occupation of any Dwelling until the draft Sustainable Travel Voucher has been Approved in writing by the County Council.
3. To provide a Sustainable Travel Voucher to each Dwelling forming part of the Development within one (1) month of the first Occupation of each Dwelling.

PART 7
WASTE SERVICE TRANSFER STATION CONTRIBUTION

The Owner covenants with the County Council as follows:-

1. To pay 50% (fifty percent) of the Waste Service Transfer Station Contribution to the County Council prior to Implementation of the Development.
2. Not to Implement or permit Implementation of the Development until 50% (fifty percent) of the Waste Service Transfer Station Contribution has been paid to the County Council.
3. To pay 50% (fifty percent) of the Waste Service Transfer Station Contribution to the County Council prior to first Occupation of the Development.
4. Not to Occupy or permit Occupation the Development until the remaining 50% (fifty percent) of the Waste Service Transfer Station Contribution has been paid to the County Council.

PART 8
WASTE RECYCLING CENTRE CONTRIBUTION

The Owner covenants with the County Council as follows:-

1. To pay 50% (fifty percent) of the Waste Recycling Centre Contribution to the County Council prior to Implementation of the Development.
2. Not to Implement the Development or permit Implementation until 50% (fifty percent) of the Waste Recycling Centre Contribution has been paid to the County Council.
3. To pay 50% (fifty percent) of the Waste Recycling Centre Contribution to the County Council prior to first Occupation of the Development.
4. Not to permit Occupation of the Development until the remaining 50% (fifty percent) of the Waste Recycling Centre Contribution has been paid to the County Council.

**SCHEDULE 4
PROFORMA**

**EVENT NOTIFICATION AND PAYMENT
PURSUANT TO SECTION 106 AGREEMENT**

DATED

MADE BETWEEN

PLANNING PERMISSION REFERENCE.....

HCC LEGALREFERENCE23418

SITE ADDRESS

SITE OWNER DETAILS

Name

Contact name

Address

Telephone nos

Main

Mobile

Email

EVENTS BEING NOTIFIED

Dates:

Initiation of planning permission:

Commencement/Number of Units (if relevant):.....

Completion of Development/Number of Units (if relevant) :.....

Occupation of Development/Number of Units (if relevant):.....

COMPLIANCE WITH OBLIGATION(S)

Schedule Paragraph

Details of obligation and compliance

PAYMENT OF S106 CONTRIBUTIONS

Payment Type	Amount	Interim Indexation	Final Indexation	Total	Payable to
	X	Y	Z	X+Y	

	£	£	£	£	

Payment of S106 contributions can be made by BACS, CHAPS or cheque. In any event the form should be completed to ensure the payment is identified correctly and forward to:

a)
Head of Planning, Economic Development and Climate Change
Hertsmere Borough Council
Civic Offices
Elstree Way, Borehamwood, WD6 1WA (Ref:

b)
The Director of Law and Governance
Hertfordshire County Council
County Hall
Pegs Lane
Hertford
Hertfordshire
SG13 8DE
(Ref: 23418)

SIGNED AS A DEED BY CHASE (CANADA) LIMITED

Director
in the presence of:

Witness

Witness name:

Witness address: GLAMIS CLOSE, STEVENAGE

Witness occupation: DEVELOPMENT DIRECTOR

Executed by **Close Brothers Limited** as a deed pursuant to a Power of Attorney dated 12 February 2026 (filed at Land Registry Head Office under reference CAS/Close Brothers Limited/2026/02 pursuant to a facility letter dated 25 February 2026)

Authorised Signatory

(Print full name and abbreviated job title)
GEORGE WETTERIS
(SPM)

Witnessed by **CBM**

Name of Witness
10 Crown Place, London EC2A 4FT

Authorised Signatory

(Print full name and abbreviated job title)
GARY SUTHERLAND
(MANC)

Witnessed by

Name of Witness
10 Crown Place, London EC2A 4FT

Annexures

Plan 1 Public Open Space Plan PB-AFK-XX-ZZ-DR-A-20800 Rev P00

Check and verify all documents prior to presentation of work. This strategy will be most in conjunction with all other correct documents including those by other contributors, and including appendices. Careful checking of presentation (format, spelling, grammar) and data integrity is called attention.

Public Open Space
Car Club Space

[illegible]

ALCOA
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 Telex: 555000 ALCOA
 E-mail: alcoa@alcoa.com

PLANNING CONSULTANT	LAWRENCE
Bertie Perry	WISC Stuch
30 Bancroft	P.O. St John St and
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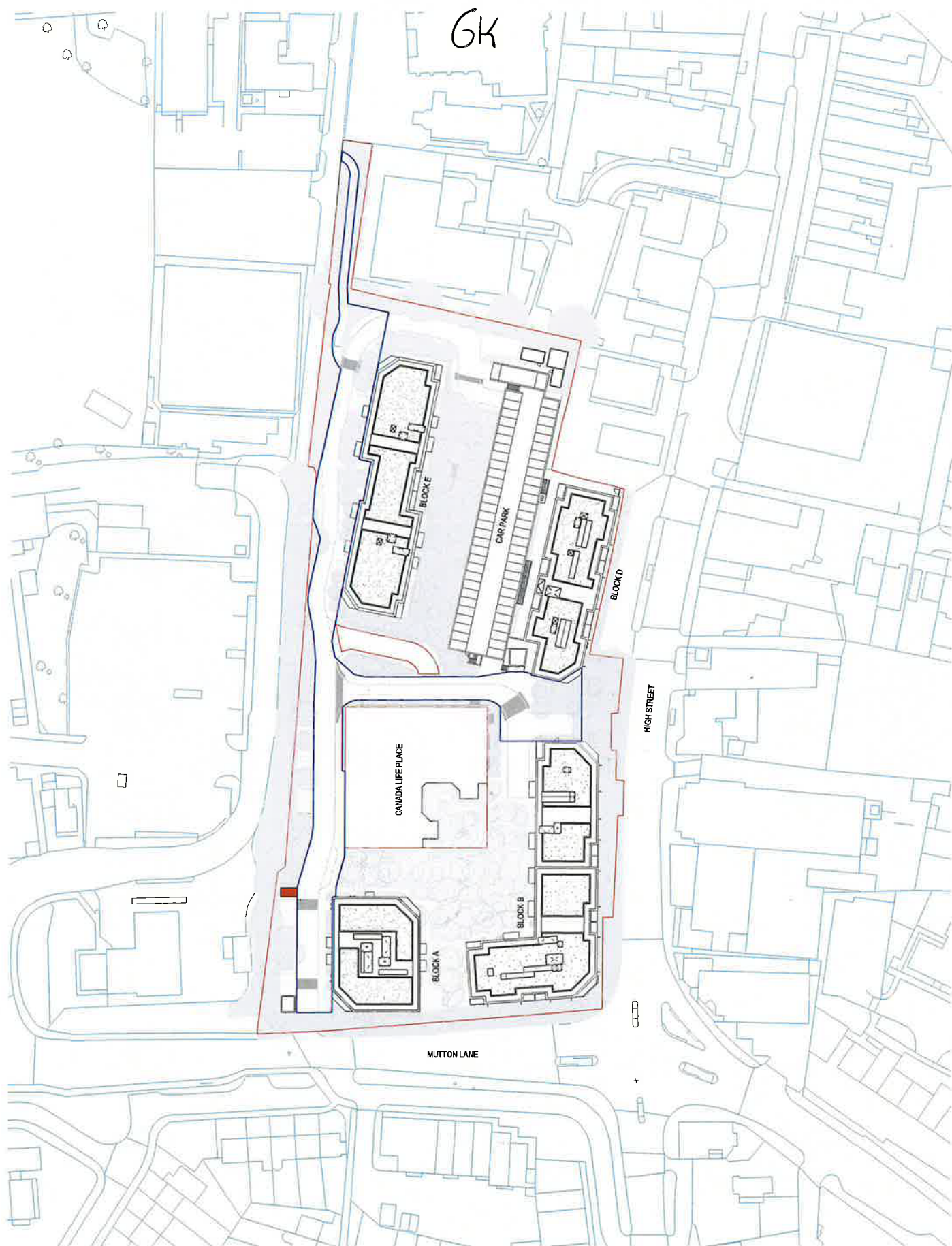


Potters Bar High Street
 Potters Bar, Herts
 EN6 3JF, UK

44281
 For Planning
 1:50 @ A1

P8-A 2080A

GK



Plan 2 Highways Works Plan 1033.0005-0005 Rev P01

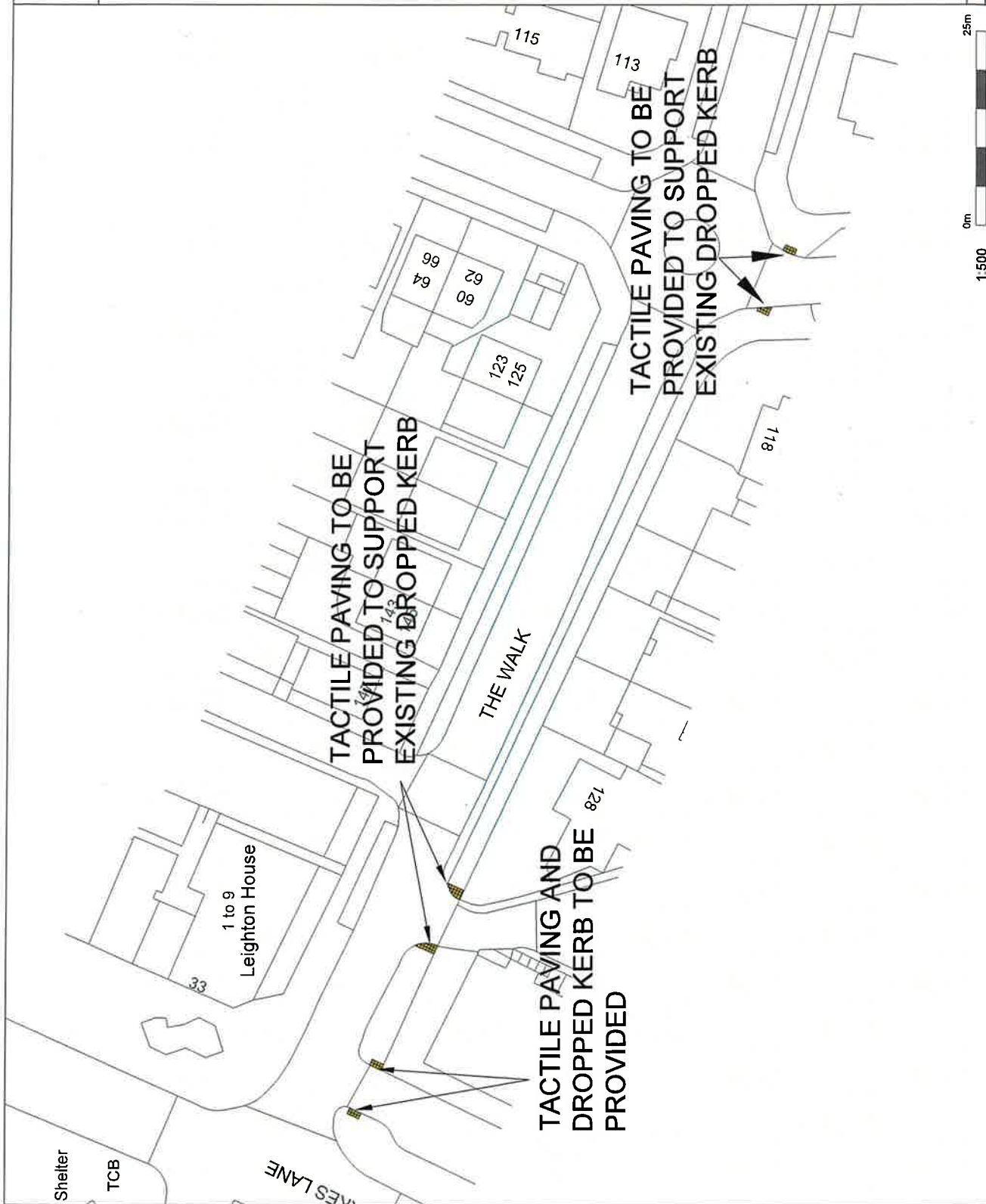
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P01	FIRST ISSUE			13.07.26	AGC	NPE
Rev	Description	Date Created	Drawn By	Approved By	By	App'd
		09.07.26	AGC	NPE		Suitability Code
PBA Project Number			Scale	(AT A3)		
1033.0005			1:500			
PBA Drawing No.				Revision		P01
1033.0005-0005						



Project Name

MAPLE HOUSE
POTTERS BAR

Project Phase

PRELIMINARY

Title

PROPOSED TACTILE PAVING
AND DROPPED KERB
PROVISION ALONG
THE WALK

Client

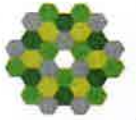
CHASE
NEW HOMES

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Plan 3 Plan to HD41294

HM Land Registry
Official copy of
title plan

Title number **HD41294**
Ordnance Survey map reference **TL2501SE**
Scale **1:1250**
Administrative area **Hertfordshire :**
Hertsmere



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