DATED 7th May 2008

CERTIFIED COPY

UNILATERAL OBLIGATION

Pursuant to Section 106 Town and Country Planning Act 1990 (as amended)

Relating to:

SITE OF FORMER ODEON CINEMA, 166 LONDON ROAD, ST ALBANS

Hertfordshire

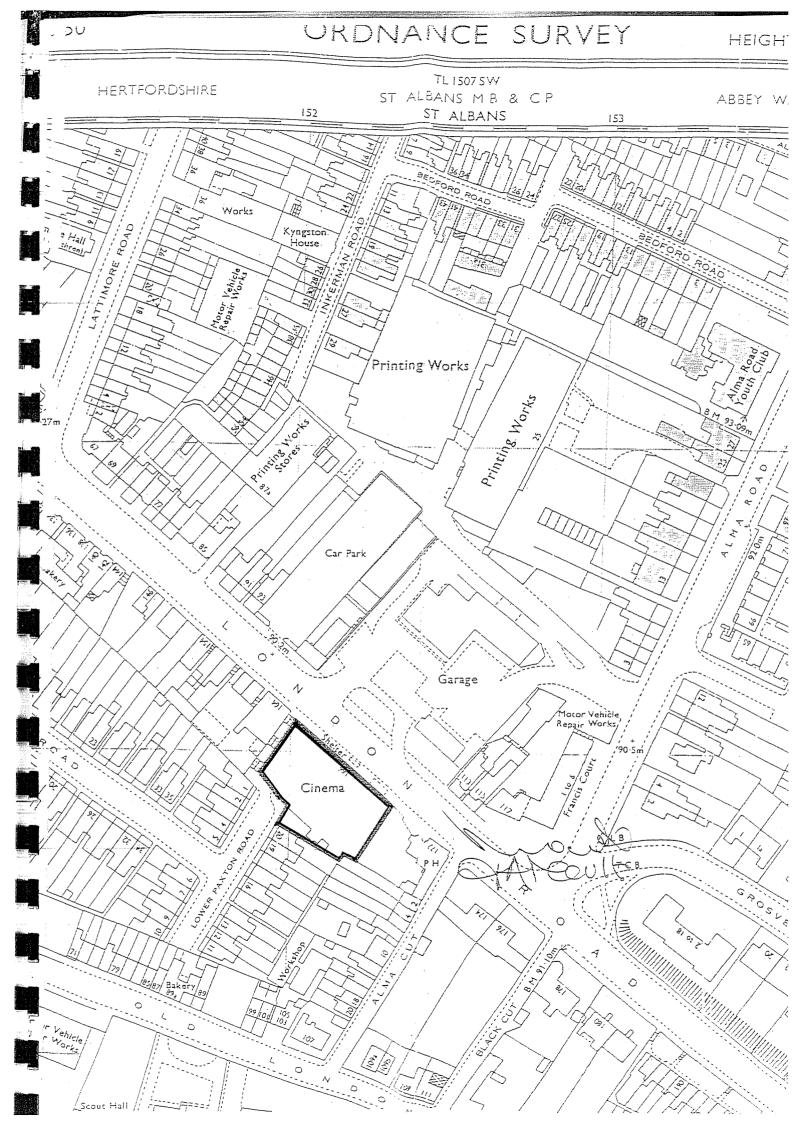
THIS DEED is made the 7th day of May Two thousand and eight..

BY

 Wattsdown Ltd (Company registration number 1383951) of Knebworth Lodge, Park Lane, Old Knebworth, Hertfordshire SG3 6PP ("The Owner")

WHEREAS

- (1) St Albans City and District Council of Civic Centre St Peters Street St Albans Hertfordshire ("the Council") is the Local Planning Authority for the purposes of section 106 of the Town and Country Planning Act 1990 (as amended) ("the Act") for the area and land known as 166 London Road, St Albans ("the Land") is situated and which for the purposes of identification only is shown edged red on the plan attached hereto and as such are the local planning authorities entitled to enforce the obligations hereinafter recited
- (2) The County Council of County Hall Pegs Lane Hertford Hertfordshire is the Planning Authority and the Highway Authority the Education Authority the Library Authority and the Fire Authority for Hertfordshire
- (3) The Owner is the registered proprietor of the Land which is registered at HM Land Registry under Title No HD235811 not subject to charge in favour of any Mortgagee
- (4) The Owner has applied to the Council for planning permission under application numbers [5/08/0694 & 5/08/0695CA] ("the Planning Applications") for Demolition of existing buildings and replacement with 14 flats and associated parking and landscaping ("the Development")
- (5) The Council has not determined the Planning Application and the Owner enters into this Deed of Unilateral Undertaking with the intent that any objections by the Council to the grant of planning permission are overcome



NOW THIS DEED WITNESSETH AS FOLLOWS:

- 1. This Deed is made pursuant to section 106 of the Act and contains planning obligations for the purposes of that section with the intention that such obligations shall be binding and enforceable against the Owner and its successors in title by the County Council and the Council
- 2. No person shall be liable for a breach of covenant contained in this Deed after he shall have parted with all interest in the Land or the part in respect of which such breach occurs but without prejudice to liability for any subsisting breach of covenant prior to parting with such interest
- 3. The obligations contained in this Deed shall take effect upon the date upon which the Development is commenced by the carrying out of a material operation as defined by section 56(4) of the Act and "Commence" and "Commenced" shall be construed accordingly
- 4. This Deed is a local land charge and shall be registered as such

5. OWNER'S COVENANTS

The Owner for itself and its successors in title hereby covenants and undertakes in favour of the County Council and the Council as follows:-

5.1 In respect of highway matters:

5.1.1 Prior to Commencement of any part of the Development to pay to the County Council the sum of seven thousand five hundred pounds [£7,500,] as a contribution to be applied by the County Council in its sole discretion towards the costs of promotion of sustainable transport modes which the Director of Environment for the County Council considers necessary to mitigate the impact of the Development ("the Highways Contribution") such sum to be index linked by reference to the Price Adjustment Formula for Construction Contracts in the Monthly Bulletin of Indices published by HMSO as collated into a single index in accordance with the SPONS Constructed Civil Engineering Cost Index (base date July 2006) from the date of the grant of the planning permissions for the Development until the date of payment

5.1.2 Not to Commence any part of the Development until the Highways
Contribution has been paid in full to the County Council in accordance with
clause 5.1.1 above

5.2 In respect of library, education and youth provision

- 5.2.1 Prior to the Commencement of the Development to pay the sum of twenty four thousand, two hundred and thirty four pounds £24,234 to the County Council as a contribution to be applied by the County Council in its sole discretion towards the costs of providing additional primary and secondary education, youth/childcare and library facilities serving the locality of the Development ("the Library Youth and Education Contribution") such sum to be index linked by reference to the PUBSEC index from a base figure of 175 to the figure applicable to the quarter in which the contribution is paid.
- 5.2.2 Not to Commence nor cause nor permit the Commencement of any part of the Development until the Library Youth and Education Contribution has been paid in full to the County Council in accordance with clause 5.2.1 above
- 5.2.3 It is hereby acknowledged by the Owner that if prior to receipt of the Education Contribution or the Youth and Childcare Contribution the County Council incurs any expenditure in providing additional education youth or childcare facilities the need for which arises out of the Development then the County Council may immediately following receipt of the said contributions deduct from them such expenditure incurred

5.3 In respect of fire hydrant provision

5.3.1 To ensure that the Water Scheme incorporates fire hydrants in accordance with BS750 (1984) as reasonably and properly required by the Hertfordshire Fire and Rescue Service ("the Service") and for the purposes of this clause the "Water Scheme" shall mean EITHER the proposal prepared by or approved by the water undertaker for the area pursuant to the Water Industry act 1991 to provide mains water services for the Development whether by means of new mains or extension to or diversion of existing services or apparatus OR where existing water services are to be used "Water Scheme" shall mean the details of the residential dwellings and the water supply to them which shall be provided by the Owner for the written approval of the

Service prior to commencement of construction of any residential dwelling to be constructed as part of the Development.

- 5.3.2 To construct and provide at no cost to the Service or the County Council the fire hydrants reasonably and properly indicated in the Water Scheme and to advise the Service in writing of the date upon which each and every fire hydrant becomes operational
- 5.3.3 Once operational to maintain the fire hydrant(s) in good condition and repair such that they are suitable at all times for use by the Service until they are adopted by the Service which adoption shall take place upon the issue of a Certificate of Satisfaction by the Chief Fire Officer of the Service the issue of which shall not be unreasonably delayed PROVIDED THAT such Certificate shall not be issued prior to the issue by the Director of the Certificate of Maintenance for the highways in which the fire hydrants are located.
- 5.3.4 Not to occupy or permit occupation of any building forming part of the Development until such time as it is served by an operational fire hydrant
- 5.3.5 To address any notice to be given to the Service to the Water Services Officer, Fire and Rescue Service, Old London Road Hertford SG13 7LD

5.4 In respect of public art

To provide a memorial of a minimum £2,000 and maximum of £3,000 in cost to be erected on the proposed Development, commemorating the land's historic links with the film industry, the details of which to be approved by the Council

5.5 In respect of sports and recreation facilities

- 5.5.1 Prior to Commencement of the Development to pay the sum of thirty thousand two hundred and ninety three pounds [£30,293] to the Council as a contribution to be applied by the Council in its sole discretion towards the costs of providing additional sports and recreational facilities for serving the locality of the Development ("the Sport & Recreation Contribution") such sum to be index linked by reference to the Building Cost Information Service National All-In Tender Price Index multiplied by the regional factor for Hertfordshire from the date of grant of planning consent for the Development until the date of payment
- 5.5.2 Not to Commence nor cause nor permit the Commencement of any part of the Development until the Sport and Recreation Contribution has been paid in full to the Council in accordance with clause 5.5.1 above

5.6 In respect of the provision of notices

- 5.6.1 To notify the County Secretary of the County Council and the Head of Planning of Council in writing at the above addresses or procure that they are so notified of each of the following events within seven days of each event occurring:
 - (a) Commencement of the Development
 - (b) First occupation of any part of the Development

IN WITNESS whereof the Owner has executed this Unilateral Undertaking as a Deed in the manner hereinafter appearing the day and year first before written.

THE. COMMON SEAL

Wattsdown Ltd

hereunto affixed in the presence

of:-

Full name (In capitals): MICHAEL MOULT

Signature:

Director

Full name (In capitals): JENNIFER ANNE MOULT

Company Secretary