



DATED 8 FEBRUARY 2011

GOLDEN LIVING LIMITED (1)

and

HSBC BANK PLC (2)

DEED OF UNILATERAL UNDERTAKING

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

Relating to land at Eastgate,
Pickering, North Yorkshire

Professional. Legal. People.

DWF LLP

Scott Place 2 Hardman Street Manchester M3 3AA DX 14313 Manchester
T +44 (0) 161 603 5000 F +44 (0) 161 603 5050 www.dwf.co.uk

THIS DEED OF UNDERTAKING is made the 8th day of FEBRUARY 2011

BY:

- (1) GOLDEN LIVING LIMITED (Company Number 04795462) whose registered office is situate at 3 Lockside Business Park Preston PR2 2YS ("the Developer")
- (2) HSBC BANK PLC (Company Number 14259) of 8 Canada Square, London, E14 5HQ ("the Bank")

WHEREAS:

- (A) The Developer is the Registered Proprietor of the Site under Title Numbers NYK141292 and NYK80032 at HM Land Registry
- (B) The Council is the local planning authority for the purposes of this Deed and the 1990 Act for the area in which the Site is situated
- (C) The Bank has the Charges over the Site
- (D) This Deed is made pursuant to the provisions of Section 106 of the 1990 Act and all the restrictions covenants and undertakings whether positive or negative in this Deed are planning obligations for the purpose of Section 106 of the 1990 Act and are enforceable by the Council

NOW THIS DEED WITNESSES AND IT IS HEREBY AGREED as follows:

1. DEFINITIONS

In this Deed (including the Recitals and Schedules) the following definitions shall have the following meanings:-

<u>Expression</u>	<u>Meaning</u>
"1990 Act"	means the Town and Country Planning Act 1990 (as amended)

"Application"	means application number 10/01267/EXTM for the Planning Permission
"Charge"	means the Registered Charges held by the Bank dated 18 April 2008 affecting Title Numbers NYK141292 and NTK80032 the Charge Certificates of which are held at HM Land Registry
"Commencement"	<p>means the date upon which a material operation as defined in Section 56 (4) of the 1990 Act is undertaken pursuant to the Planning Permission provided that for the purposes of this Deed the following shall not be taken to be in a material operation and shall not amount to Commencement:</p> <ul style="list-style-type: none"> a) works of site clearance b) ground investigation and site survey work c) construction of boundary fencing or hoarding d) archaeological investigation e) works of decontamination of remediation f) below-ground works g) the laying and construction of drains and other services h) the carrying out of service diversion or installation works i) any work in respect of statutory undertakers equipment j) temporary works or structures k) bunding

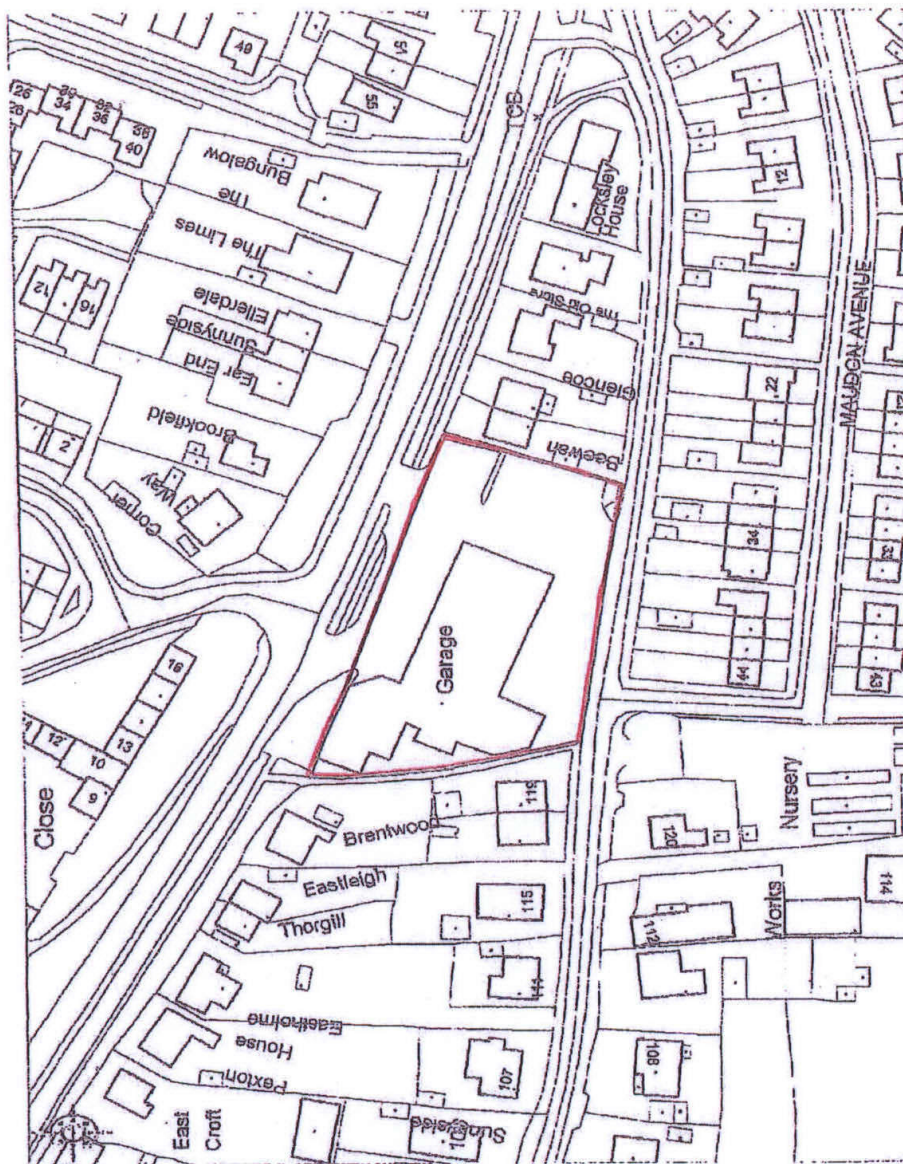
"Council"	means Ryedale District Council of Ryedale House, Malton, North Yorkshire, YO17 7HH
"Development"	means the development of the Site for an elderly persons retirement homes scheme in accordance with the Application
"Occupation"	means the date on which a dwellinghouse within the Development is first physically occupied for residential purposes
"Plan"	means the plan attached hereto
"Planning Obligations"	means the planning obligations in Schedule 1 to this Deed
"Planning Permission"	means planning permission for the Development granted by the Council pursuant to the Application
"Public Open Space Provision"	means the provision of public open space within the Pickering area in accordance with policy H14 of the 2002 adopted Local Plan
"Public Open Space Provision Contribution"	means the sum of £9,800 (Nine thousand eight hundred pounds) to be used by the Council for the Public Open Space Provision
"Site"	means land at Eastgate, Pickering, North Yorkshire as shown edged red on the Plan

2. INTERPRETATION

The provisions of this Deed shall unless the context otherwise requires be construed as follows:

- 2.1 Obligations and liabilities of a party comprising more than one person are joint and several

Garage, Eastgate, Pickering - 0.9 acres



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This map was created with Promap

Handwritten signature and initials

2.2 Words importing one gender shall include all other genders

2.3 The singular includes the plural and vice versa

2.4 Reference to a statute includes any enactment modification extension consolidation or re-enactment of it and any statutory instrument regulation or order made under it which is for the time being in force

2.5 Headings to clauses of and schedules to this Deed do not affect the interpretation or construction of this Deed

2.6 The expressions "the Developer" and "the Bank" shall where the context so admits include their successors in title and assignees

3. STATUTORY PROVISIONS

3.1 This Deed is made pursuant to the provisions of Section 106 of the 1990 Act and all the restrictions covenants and undertakings in this Deed are (so far as they are capable of so being) planning obligations for the purposes of Section 106 and are enforceable by the Council

3.2 All the planning obligations in this Deed shall be enforceable not only against the Developer but also against its successors in title and any person claiming an interest in the Site or any part of the Site through or under it as if that person had been the original covenanting party in respect of that interest for the time being held by it PROVIDED ALWAYS that this Deed shall not bind any person or persons after they have disposed of all or the relevant part of their interest in the Site but without prejudice to the liability of any such person for any subsisting breach of this Deed prior to parting with such interest

4. CONDITIONALITY OF THIS DEED

This Deed is conditional upon and shall take effect on Commencement PROVIDED ALWAYS that:

4.1 This Deed shall have no effect following the expiry or termination of the Planning Permission

4.2 This Deed shall not be construed as prohibiting or limiting any rights to develop at the Site or any part of it in accordance with a planning permission (other than the Planning Permission) granted by the Council or the Secretary of State after this date

4.3 The Planning Obligations shall not be binding upon nor enforceable against the owners and occupiers of any dwellinghouse constructed pursuant to the Planning Permission or any mortgagee of such a person

5. THE DEVELOPER'S COVENANTS

The Developer covenants to observe and perform the obligations set out in Schedule 1 to this Deed so as to bind the Site

6. PAYMENT OF SUMS TO THE COUNCIL

Payment of the Public Open Space Provision Contribution by the Developer in accordance with the terms of this Deed is conditional upon the Council giving the Developer its prior agreement that it will:

6.1 Pay the Public Open Space Provision Contribution in to an interest bearing account and expend all monies paid by the Developer to the Council in accordance with the Planning Obligations in the manner and solely for the purpose for which the monies are paid as soon as possible following receipt of payment from the Developer PROVIDED ALWAYS that if any sum of money paid pursuant to this Deed has not (in total) been expended or committed for expenditure for the purpose of which that sum of money was paid within five (5) years after the date of payment of that sum then any part of the sum which remains unexpended or uncommitted at that date shall be reimbursed by the Council to the Developer together with any interest actually accrued thereon such interest to be calculated for the period during which the sum repaid has been within the Council's control.

6.2 To ensure that all costs and expenses which it incurred or expenses in relation to the use of the Public Open Space Provision Contribution are reasonably accurate verifiable and evidenced by appropriate documentation.

7. BANK

The Bank consents to the Site being bound by the Planning Obligations PROVIDED ALWAYS that the Bank shall have no liability under this Deed unless and until it shall have entered into possession of the land pursuant to the terms of its Charge

8. LOCAL LAND CHARGE REGISTRATION

The Developer confirms that this Deed is registerable as a Local Land Charge in the Council's Register of Local Land Charges.

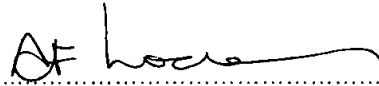
IN WITNESS whereof the Developer and the Bank have executed this document as a Deed and delivered it the day and year first above written

SCHEDULE 1
The Developer's Covenants

The Developer covenants that it will pay to the Council the Public Open Space Provision Contribution on Commencement of the Development.

Executed as a Deed by
GOLDEN LIVING LIMITED
In the presence of two Directors or a
Secretary/Director

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SIGNATURE OF DIRECTOR

A F Looney

.....
NAME OF DIRECTOR



.....
SIGNATURE OF DIRECTOR/SECRETARY

IAN ANDREW BLOOMFIELD

.....
NAME OF DIRECTOR/SECRETARY

Executed as a Deed by
HSCB BANK PLC

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Authorised Signatory

M. L. Brown