Dated **2026**

(1) South Holland District Council

and

(2) RNC Property Assets Limited

and

(3) Precise Mortgages trading as Charter Court Financial Services Limited

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DEED OF VARIATION
Sections 106 and 106A of the Town and Country Planning Act 1990

Relating to a Section 106 Agreement at
56 St Thomas's Road, Spalding

South Holland District Council
Council Offices
Priory Road
Spalding
PE11 2XE

SHDC Reference: LD/H16-0216-26

Date 2026

BETWEEN

(1) **SOUTH HOLLAND DISTRICT COUNCIL** of Council Offices, Priory Road, Spalding, PE11 2XE (“the Council”);

(2) **RNC PROPERTY ASSETS LIMITED** (Company Registration No. 11947687) of 1st Floor, Unit 3-4 Cranmere Court, Lustleigh Close, Matford Business Park, Marsh Barton Trading Estate, Exeter, EX2 8PW (“the Owner”); and

(3) **PRECISE MORTGAGES** trading as **CHARTER COURT FINANCIAL SERVICES LIMTED** (Company Registration No. 6749498) whose registered office is at 2 Charter Court, Broadlands, Wolverhampton, WV10 6TD ("the Mortgagee")

INTRODUCTION

(A) The Council is the Local Planning Authority for the purposes of the 1990 Act for the area within which the Site is situated.

(B) The Council is the local authority for the purposes of the 1972 Act and the 2011 Act.

(C) The Owner is the freehold owner of the Site registered at HM Land Registry under Title Number LL176702.

(D) The Mortgagee is the registered proprietor of the charge dated 1 November 2022 referred to in entry number C4 of the charges register of Title Number LL176702 and has agreed to enter into this Deed to give its consent to the terms of this Deed.

(E) On 16 October 2008 the Council, Stephen Andrew Twell and National Westminster Bank Plc entered into the Original Agreement.

(F) Without prejudice to the terms and the other covenants contained in the Original Agreement the parties have agreed to vary the terms of the Original Agreement as set out in this Deed.

(G) This Deed is made under sections 106 and 106A of the 1990 Act and is supplemental to the Original Agreement.

NOW THIS DEED WITNESSES AS FOLLOWS:

1. DEFINITIONS

For the purposes of this Deed the following expressions shall have the following meanings:

"Original Agreement"	means the agreement made under section 106 of the 1990 Act relating to the provision of 2 low cost rented dwellings at 56 St Thomas's Road, Spalding dated 16 October 2008 between (1) the Council; (2) Stephen Andrew Twell; and (3) National Westminster Bank Plc

2. CONSTRUCTION OF THIS DEED

2.1 Clause headings are for reference only and shall not affect the interpretation of this Deed.

2.2 Unless the context otherwise requires and save as herein varied all words and phrases defined in the Original Agreement shall have the same meaning in this Deed.

2.3 Where in this Deed reference is made to any clause, paragraph, schedule or recital such reference (unless the context otherwise requires) is a reference to a clause, paragraph, schedule or recital in this Deed.

2.4 Words importing the singular meaning where the context so admits include the plural meaning and vice versa.

2.5 Words of the masculine gender include the feminine and neuter genders and words denoting actual persons include companies, corporations and firms and all such words shall be construed interchangeably

2.6 Any reference to an Act of Parliament shall include any modification, extension or re-enactment of that act for the time being in force and shall include all instruments, orders, plans, regulations, permissions and directions for the time being made, issued or given under that act or deriving validity from it.

2.7 References to any party to this Deed shall include the successors in title to that party and to any deriving title through or under that party to the Site or any part

thereof and in the case of the Council and/or County Council (as the case may be), successors to its functions.

3. LEGAL BASIS

3.1 This Deed is made pursuant to Sections 106 and 106A of the 1990 Act, Section 111 of the Local Government Act 1972 and Section 1 of the Localism Act 2011 and all other enabling powers with the intent that the covenants and obligations shall run with the Site.

3.2 This Deed and the obligations contained herein shall take effect immediately upon completion of this Deed

4. MORTGAGEE'S CONSENT

4.1 The Mortgagee acknowledges 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 Mortgagee over the Site shall take effect subject to this Deed **PROVIDED THAT** the Mortgagee shall otherwise have no liability under this Deed (and for the avoidance of doubt no liability under the Original Agreement) unless it takes possession of the Land in which case it too will be bound by the obligations as if it were a person deriving title from the Owner.

5. VARIATIONS TO THE ORIGINAL AGREEMENT (AS VARIED BY THE FIRST DEED OF VARIATION)

5.1 A new Clause 6 shall be inserted into the Original Agreement (with the subsequent Clauses in the Original Agreement being re-numbered) as follows:

*"6. **MORTGAGEE EXEMPTION CLAUSE***

6.1 The provisions in this Deed shall not be binding on a mortgagee or a chargee (or any receiver (including an administrative receiver) or administrator appointed by such mortgagee or chargee or any other person appointed under any security documentation to enable such mortgagee or chargee to realise its security (each a Receiver)) of the whole of any part of the Affordable Housing Units or any person or bodies deriving title through such mortgagee or charge

or Receiver ***PROVIDED THAT:***

a) such mortgagee or chargee or Receiver shall first give written notice to the Council of its intention to dispose of any or all of the Affordable Housing Units and shall have used reasonable endeavours over a period of three (3) months from the date of the written notice to complete a disposal of the Affordable Housing Units to another Registered Provider or to the Council for a consideration not less than the amount due and outstanding under the terms of the relevant security documentation including all accrued principal monies, interest and costs and expenses ***AND***

b) if such disposal has not completed within the three (3) month period, the mortgagee or chargee or Receiver shall be entitled to dispose of the Affordable Housing Units free from the restrictions in this Deed which provisions shall determine absolutely."

5.1 In all other respects the Original Agreement shall remain in full force and effect.

6. THE OWNER'S COVENANT

6.1 The Owner covenants to observe and perform the obligations on the part of the Owner contained in the Original Agreement as varied by the First Deed of Variation and this Deed and subject to the terms thereof.

7. LOCAL LAND CHARGE

7.1 This Deed shall be registerable as a local land charge by the Council.

8. COUNCIL'S COSTS

8.1 The Owners shall pay to the Council on or before the date of this Deed:

(a) the Council's reasonable legal costs of £705 together with all disbursements (if any) incurred in connection with the preparation, completion and registration of this Deed; and

(b) the sum of £462 as a contribution towards the Council's costs in monitoring the implementation of this Deed.

9. VAT

9.1 Any consideration given under this Deed shall be done in such a way that the VAT liability is borne by the Owner and not the Council.

10. THIRD PARTY RIGHTS

10.1 No provisions of this Deed shall be enforceable under the Contracts (Rights of Third Parties) Act 1999.

11. JURISDICTION

11.1 This Deed is governed by and interpreted in accordance with the laws of England.

13. EXECUTION AND DELIVERY

This Deed is executed as a deed by the parties and is delivered on the date first hereinbefore written

IN WITNESS whereof the parties hereto have executed this Deed on the day and year first before written.

The **COMMON SEAL** of **SOUTH**
HOLLAND DISTRICT COUNCIL
was hereunto affixed
in the presence of:-

Authorised Signatory

EXECUTED as a **DEED** by
RNC PROPERTY ASSETS
LIMITED acting by a Director
in the presence of:

Witness Signature:
Name:
Address:
Occupation:

EXECUTED as a **DEED** by
PRECISE MORTGAGES
Trading as **CHARTER COURT**
FINANCIAL SERVICES
LIMITED acting by a Director
in the presence of:

Witness Signature:
Name:
Address:
Occupation: