

In the Royal Court of Jersey

Samedi Division

In the year two thousand and twelve, the tenth day of October.

Before the Judicial Greffier.

Upon the application of Her Majesty's Attorney General, IT IS ORDERED that the attached modification to the Planning Obligation Agreement between The Minister for Planning and Environment, Antler Property C.I. Limited and HSBC Bank Plc in relation to Chellow Dene and Units 3, 4 & 5, The Old Canning Factory, Plat Douet Road, St Clement, be registered in the Public Registry of this Island.


Greffier Substitute

LOD

Reg. Pub.

L1302-346--



Modification of a Planning Obligation Agreement under Article 25(12) of the Planning and Building (Jersey) Law 2002

relating to the development of Chellow Dene, Units 3, 4 & 5, The Old Canning Factory, Plat Douet Road, St. Clement

Dated: 8th October 2012

The Minister for Planning and Environment (1)

Antler Property C.I. Limited (2)

HSBC Bank Plc (3)

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DATE

8th October

2012

1 PARTIES

- (1) The Minister for Planning and Environment of South Hill, St. Helier, Jersey, JE2 4US (the "**Minister**");
- (2) Antler Property C.I. Limited of Fox House, Rue des Pres, St Saviour JE2 7QS (the "**Owner**"); and
- (3) HSBC Bank Plc, P.O. Box 14, 8 Library Place, St. Helier, Jersey, JE4 8NJ (the "**Hypothecator**").

2 INTERPRETATION

In this Agreement:-

- 2.1 Any reference to a party includes where the context so admits, that party's successors in title and assigns and in the case of the Minister includes any person or body to whom the relevant functions of the Minister may hereafter be validly transferred
- 2.2 Words and expressions in this Agreement shall bear the same meaning as in the Original Agreement as modified unless the context otherwise requires.
- 2.3 The principles of interpretation and construction set out in clause 2 of the Original Agreement as modified shall apply to the provisions of this modification unless the context otherwise requires.
- 2.4 Save as aforesaid the expressions in the left hand column have the meanings attributed to them in the right hand column.

The First Modification

The modification of the Original Agreement registered in the Public Registry on the 24th November, 2011

The Original Agreement

The Planning Obligation Agreement relating to the Site between the Minister for Planning and Environment, Antler Property C.I. Limited and HSBC Bank Plc dated 28th September, 2010 and which was registered in the Public Registry on the 28th September, 2010

3 RECITALS

- 3.1 On the 28th September, 2010 the Original Agreement was registered in the Public Registry. The parties to the Original Agreement were the Minister, the Owner and the Hypothecator.
- 3.2 On 24th November, 2011 the Original Agreement was modified by the First Modification. The parties to the modification were the Minister, the Owner and

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the Hypothecator.

- 3.3 The Hypothecator has an interest in the Site firstly by virtue of a judicial hypothec (hypothèque judiciaire) dated 23rd October 2009 and secondly by virtue of a judicial hypothec (hypothèque judiciaire) dated 20th June 2008 and thirdly by virtue of a judicial hypothec (hypothèque judiciaire) dated 4th February 2011.
- 3.4 The Owner has requested of the Minister that the Original Agreement be further modified to amend the phasing of construction and the threshold for occupation of units prior to the construction of the Bus Shelter and the amount of the Deposit.
- 3.5 The Minister has agreed that the Original Agreement shall be further modified in the manner set out herein.
- 3.6 The Owner and the Hypothecator are party to this modification as they are the person or persons against whom the planning obligations under the Original Agreement that are to be modified herein are enforceable.

4 THE MODIFICATION

- 4.1 The parties to this Agreement have agreed that the Original Agreement (as modified by the First Modification) should be modified further in the manner detailed in the First Schedule

5 DECLARATION

- 5.1 Save as hereby modified the provisions of the Original Agreement (as modified by the First Modification and the provisions of this present agreement) shall remain in full force and effect and the terms of the Original Agreement (as modified by the First Modification) are deemed to be re-stated herein in full and incorporated into this modification to the extent that they have not been modified by it.

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**FIRST SCHEDULE
Modification**

1

Clause 1 DEFINITIONS of the Original Agreement as modified by the First Modification shall be modified as follows:

The definition of "Deposit" shall be deleted and replaced with the following:

"Deposit" means the sum of Six Thousand Pounds (£6,000) sterling together with all interest accruing thereon

2

The Third Schedule to the Original Agreement (as modified by the First Modification) shall be modified as follows:

- i) Clause 4 of the Third Schedule to the Original Agreement shall be amended by the deletion of the words "any part of Phase 2" and the insertion in their place of the words "plots 1 to 6 inclusive as shown cross-hatched on the plan attached to this Agreement as the Seventh Schedule"
- ii) Clause 4A shall be deleted

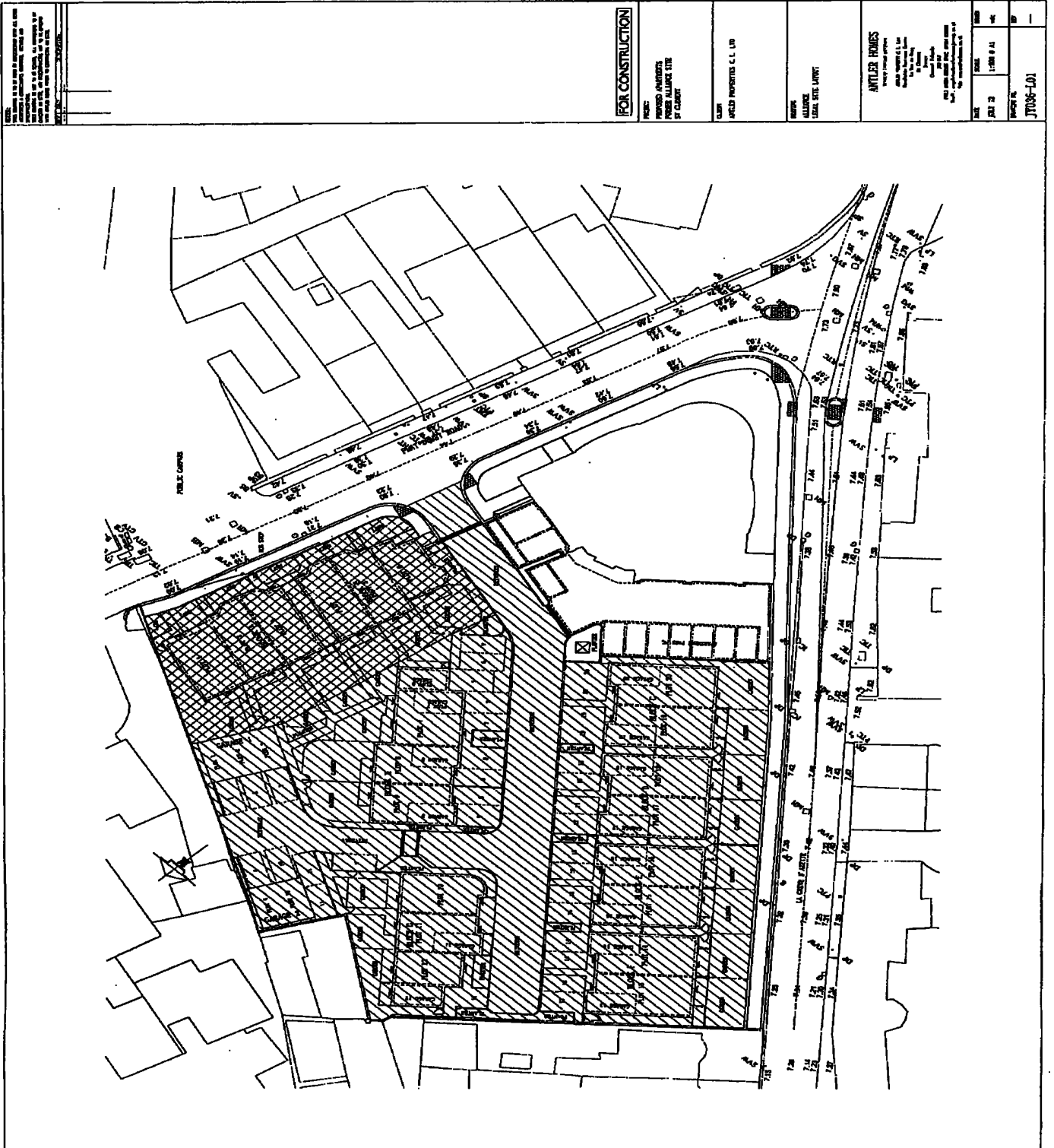
3

The plan attached to this modification shall be added as a Seventh Schedule entitled "Plan of plots 1-6".

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Signed for and on behalf of Antler Property C.I. Limited

[Redacted Signature]

Signature

J. WORTHINGTON

Print name

MANAGING DIRECTOR

Title

Signed for and on behalf of HSBC Bank Plc

[Redacted Signature]

Signature

M. HASLAM

Print name

SENIOR CORPORATE MANAGER

Title

Signed for and on behalf of the Planning Minister

[Redacted Signature]

Signature

PETER LG CRESLEY

Print name

Director

Title

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