

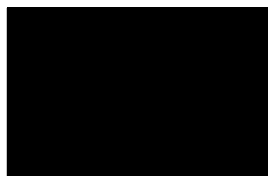
In the Royal Court of Jersey

Samedi Division

In the year two thousand and five, the eighteenth day of March.

Before the Deputy Judicial Greffier.

Upon the application of Her Majesty's Solicitor General, IT IS ORDERED that the attached modification to the Planning Obligation Agreement between William John Morvan, Marett Homes Limited, The Parish of St. Helier, The Environment and Public Services Committee and the Jersey Homes Trust in relation to Field 1218, St. Helier, be registered in the Public Registry of this Island.



Greffier Substitute

LOD

Reg. Pub.

L1182-015--



OUR REF: EPSGENA-045 SCN/PW

**ISLAND PLANNING (JERSEY) LAW 1964, ARTICLE 8A
MODIFICATION OF A PLANNING OBLIGATION AGREEMENT**

BETWEEN **William John Morvan**

AND **Marett Homes Limited**

AND **The Parish of St. Helier**

AND **The Environment and Public
Services Committee**

AND **The Jersey Homes Trust**

REGARDING **Field 1218, St. Helier**

Law Officers' Department

Morier House,

ST. HELIER

Jersey

JE1 1DD

L1182-016--



1. Parties

- 1.1 Mr William John Morvan of Shore Park, La Route de la Haule, St Lawrence, JE3 1BA (hereinafter called “the Owner”)
- 1.2 Marett Homes Limited, whose registered office is at Suite 1, First Floor, 94 Halkett Place, St. Helier, JE2 4WH (hereinafter called “the Developer”);
- 1.3 The Parish of St. Helier (hereinafter called “the Parish”); and
- 1.4 The Environment and Public Services Committee (hereinafter called “the Committee”); and
- 1.5 The Jersey Homes Trust (hereinafter called “the Trust”).

2. Interpretation

2. In this Agreement –

- 2.1 Any reference to a party includes, where the context so admits, that party’s assigns and successors in title, and in the case of the Committee includes any person or body to whom the relevant functions of the Committee may hereafter be validly transferred.
- 2.2 The expressions in the left hand column have the meanings attributed to them in the right hand column.

The Bank

Lloyds TSB Bank PLC

The Bank Agreement

The agreement entered into between the Public and the Bank and referred to in

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clause 3.4 of this Agreement, a copy of which is annexed hereto as Schedule 1 and any agreement in similar terms between the Public and any other bona fide funder providing funding to JHT in replacement of the Bank in respect of the site.

The land

That area of field 1218 which was the subject to the original Planning Obligation Agreement

The Law

The Island Planning (Jersey) Law, 1964

The original Agreement

The Planning Obligation Agreement relating to the land which was registered in the Public Registry on the 14th January, 2005

The site

That area of the land which is to be used for the provision of social rental housing as shown for the purposes of identification only by hatching on the plan annexed as Schedule 2 to this Agreement.

Social Rental Accommodation

Shall have the meaning attributed to it in the original Agreement

Social Rental Landlord

Shall have the meaning attributed to it in the original Agreement

3. Recitals

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- 3.1 On the 14th January, 2005, the original Agreement was registered in the Public Registry. The parties to the original Agreement were the Developer, the Parish, the Committee, and the Owner.
- 3.2 The Developer and the Trust have entered into a legally binding agreement whereby the Developer will sell the site to the Trust, and will thereafter develop it on behalf of the Trust, and the Trust will buy the site from the Developer. Accordingly, the Trust has an interest in the land within the meaning of paragraph (1) of Article 8A of the Law.
- 3.3 The cost of the acquisition of the site and its development for social rental accommodation is to be funded by the Trust by means of a loan from the Bank which is to be secured upon the site by a judicial hypothec.
- 3.4 The Public and the Bank have entered into an Agreement to make provision relating to the judicial hypothec referred to in clause 3.3 above.

4. The modification

- 4.1 The parties to this Agreement have agreed that the original Agreement should be modified in the way set out below.
- 4.2 For clause 4.1 of the original Agreement there shall be substituted the following new clause 4.1 –

“THIS AGREEMENT is made pursuant to all powers enabling the parties and in particular to Article 8A of the Law and with the intent that it shall bind the Owner and the Developer and their respective heirs, assigns and successors in title and any persons claiming under or through them SAVE AND EXCLUDING (i) the purchasers of completed dwelling units and/or tenants and occupiers of dwelling units constructed in accordance with the Development Permission, who will only be bound by clause 5.7 of this Agreement and (ii) the Bank or any bona fide funder advancing monies to the Trust for the purpose of financing or re-



financing the acquisition of the site and the construction upon the site of Social Rented Accommodation, where the Bank or such funder holds a hypothec over the site which secures the repayment of such monies and where the Bank or such funder, having complied with clause 2 of the Bank Agreement, becomes "tenant après dégrèvement" of the site".

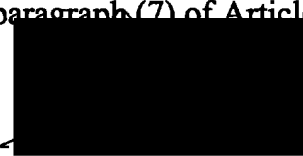
4.3 After clause 4.7 of the original Agreement there shall be inserted the following new clause 4.8 –

"If whilst the Bank or any bona fide funder as described in clause 4.1 has a hypothec over the site the Trust is declared bankrupt as defined in Article 13 of the Interpretation (Jersey) Law 1954 or any similar statutory provision that may be enacted hereafter and should the Public of the Island of Jersey, having been offered the option granted to it by virtue of clause 4 of the Bank Agreement, fail to exercise it then the provisions of clauses 5.1, 5.2 and 5.7 of this Agreement insofar as they relate to Social Rental Accommodation shall be of no further effect and the obligations to which the Developer is subject by this Agreement shall not be enforceable against any successor in title of the Trust"

4.4 For clause 6.1 of the original Agreement there shall be substituted the following new clause 6.1-

"The Committee is the planning authority with responsibility for achieving the purposes of the Law and the Committee has the power to enforce this agreement against the parties to the Agreement and any person who derives title to the Land from any such party (subject to the provisions of Clause 4.1 and Clause 4.8 of this Agreement) pursuant to paragraph (7) of Article 8A of the Law".

Signed by William John Morvan

 *WJ Morvan*

in the presence of

This 8th day of March 2005

Signed on behalf of Marett Homes Limited

L1182-020--



By [redacted]

In the presence of [redacted]

This 8TH day of March 2005

Signed on behalf of the Parish of St. Helier by [redacted] *RENOUF*

In the presence of *ANDY REMINGTON* [redacted]

This 9TH day of March 2005

Signed on behalf of the Environment and Public Services Committee

By [redacted]

The Greffier of the States

In the presence of [redacted]

This day of March 2005

Signed on behalf of the Jersey Homes Trust by *CHRIS CLARKE* [redacted]

In the presence of *ADVOCATE C.R. de J. RENOUF* [redacted]

This 11TH day of March 2005

L1182-021--



SCHEDULE 1

(Clause 2.2)

The Bank Agreement

L1182-022--



Dated _____ 2005

THE PUBLIC OF THE ISLAND OF JERSEY

and

LLOYDS TSB BANK PLC

and

THE JERSEY HOMES TRUST

AGREEMENT

Mourant



Mourant du Feu & Jeurie

PO Box 87, :

L1182-023--

Channel Islands

PROP-9510004-2

: Mourant



THIS AGREEMENT is made the day of 2005 **BY AND BETWEEN THE PUBLIC OF THE ISLAND OF JERSEY** (hereinafter called "the Public") of the first part **AND LLOYDS TSB BANK PLC** (hereinafter called "the Bank" which expression shall include its successors and assigns) of the second part **AND THE JERSEY HOMES TRUST** (hereinafter called "JHT") of the third part.

WHEREAS:-

- (A) The Bank proposes to advance monies to JHT in connection with the purchase and development by JHT of certain land forming part of field 1218 situate in the Parish of St. Helier, as shown, for the purpose of identification only by hatching on the plan attached hereto as the Schedule (hereinafter called "the Land") the repayment of such monies to be secured against the Land by way of judicial hypothec (hereinafter called "the Hypothec" which expression shall include any re-registration of such judicial hypothec).
- (B) In consideration of the Bank at the Public's request advancing the monies to JHT as aforesaid the Public has agreed to enter into this Agreement with the Bank.

NOW THIS AGREEMENT WITNESSES as follows:-

1. This Agreement shall take effect upon the registration of the Hypothec and shall remain in force until the cancellation of the Hypothec.
2. If the Bank should obtain an "Acte Vicomte chargé d'écrire" against JHT in accordance with the provisions of the "Loi (1880) sur la Propriété Foncière" (as amended) by virtue of the debt and obligations secured by the Hypothec the Bank will offer to the Public by notice in writing given to the Greffier of the States within fourteen days of the grant of such "Acte Vicomte chargé d'écrire" the option of taking an hereditary transfer of the Land in the event that the Bank takes tenure of the Land in any ensuing "dégrèvement".
3. If the Public exercises the option referred to in clause 2 above and takes such transfer of the Land, the Public will be substituted for JHT in respect of the



debt and obligations secured by the Hypothec and will discharge (i) all amounts due thereunder at the date of transfer forthwith and (ii) all continuing obligations of JHT to the Bank under the debt and obligations secured by the Hypothec as they fall due.

4. If JHT becomes bankrupt as defined by Article 13 of the "Interpretation (Jersey) Law 1954" or any similar statutory provision that may be enacted hereafter the Bank may offer to the Public by notice in writing given to the Greffier of the States the option (exercisable within the six months following the service of such notice) of taking an assignment from the Bank of the debt due to the Bank by JHT secured by the Hypothec PROVIDED THAT:
 - (i) Unless and until the insolvency procedure of Dégrèvement is abolished and is not replaced by any insolvency procedure entitling the holder of a secured charge to realise that security by bringing proceedings for the vesting in him of the property upon which the hypothec is secured this clause 4 will only apply in respect of bankruptcy proceedings which have been initiated by JHT or any third party including the Public, but will not apply to bankruptcy proceedings which have been initiated by or at the instance of the Bank: and
 - (ii) During the six months following the service of the option notice referred to in this clause 4 the Bank will take all such steps in the bankruptcy proceedings as are necessary or appropriate to protect its rights and interests in those proceedings.
5. If the Public exercises the option referred to in clause 4 above the Bank will assign to the Public all its rights in the debt due to the Bank secured by the Hypothec and in the Hypothec itself and the Public will discharge to the Bank all sums due in respect of the said debt and Hypothec as at the date of assignment.
6. JHT agrees to the terms of this Agreement.

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PROP 961004v2

7. This Agreement shall be governed by and construed in accordance with the laws of the Island of Jersey.

IN WITNESS WHEREOF the parties hereto have executed this Agreement (in duplicate) the day and year first above written in the presence of the undersigned witnesses.

SIGNED for and on behalf of the said
PUBLIC OF THE ISLAND in the
presence of:

.....
Greffier of the States

.....
Witness

SIGNED for and on behalf of the said
LLOYDS TSB BANK PLC in the
presence of:

.....
Authorised Signatory

.....
Witness

SIGNED for and on behalf of the said
THE JERSEY HOMES TRUST in
the presence of:

.....
Authorised Signatory

.....
Witness

L1182-026--



SCHEDULE

Plan of the Site

L1182-027--



PROP 961004v2

SCHEDULE 2

(Clause 2.2)

The Site

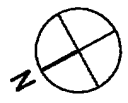
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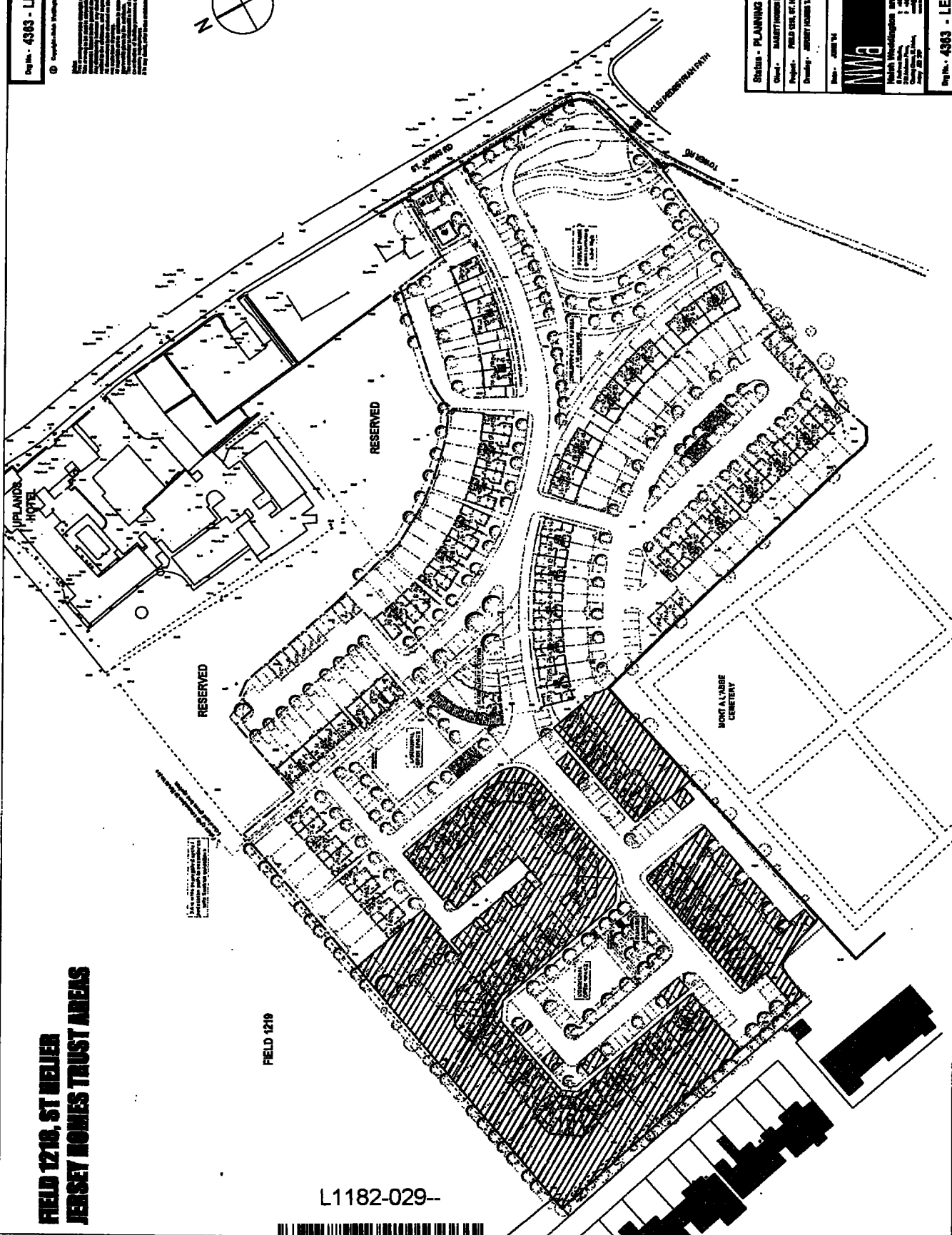
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Station - PLANNING	
Client:	BARST THOMAS LTD
Project:	FIELD 1219, ST HELIER
Drawing:	PROPERTY TRUST AREAS
Date:	15/10/08
Scale:	1:500
NWA	
North West Architects 100, The Quadrant, St Helier, Jersey, JE1 1AA Tel: +44 (0)1473 333333 Fax: +44 (0)1473 333334 Email: info@nwa.co.uk www.nwa.co.uk	
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**FIELD 1219, ST HELIER
JERSEY HOMES TRUST AREAS**

FIELD 1219

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