DATED 28th February 2025

THE COUNCIL OF THE CITY OF MANCHESTER

– and –

BRIDGEWATER MANCHESTER (LUXEMBOURG) HOLDING S À R L

AGREEMENT

pursuant to section 106 of the Town and Country Planning Act 1990 (as amended) relating to land at 70 Bridgewater Street, Manchester, M1 5ES

City Solicitor
Manchester City Council
P O Box 532
Town Hall
Albert Square
Manchester
M60 2LA

PLA001/84095

THIS AGREEMENT is made the 28th day of February 2025

BETWEEN

(1) **THE COUNCIL OF THE CITY OF MANCHESTER** of PO Box 532, Town Hall, Albert Square, Manchester M60 2LA (the "**Council**"), and

(2) **BRIDGEWATER MANCHESTER (LUXEMBOURG) HOLDING S À R L** , a private limited liability company (*société a responsabilité limitée*) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, Boulevard F W Raiffeisen, L - 2411 Luxembourg and registered with the Luxembourg trade and companies register (*Registre de commerce et des sociétés, Luxembourg*) under number B 231815 (the "**Owner**")

BACKGROUND

A The Council is the local planning authority for the purposes of the Act in relation to the Site and is the authority by whom the obligations hereby created are enforceable The Development will be carried out on the Site

B The Owner is the leasehold owner of the Site registered at the Land Registry with good leasehold title under title numbers GM725592, GM526580 and GM804322 together with but subject to all matters contained or referred to in the title registers thereunder

C On 23 April 2021 the Council granted planning permission for the partial demolition and reconfiguration of 70 Great Bridgewater Street to create a new office building (Use Class E), including the replacement of building facades, a 2-storey rooftop extension and alterations to the internal layout including the infilling of the central atrium, servicing and cycle parking, access and associated works on 70 Great Bridgewater Street, Manchester, M1 5ES under planning permission reference 129081/FO/2021

D On 3 July 2024 the Owner applied for the removal of condition 12 (street trees) attached to planning permission reference 140428/JO/2024

E The Council as local planning authority is satisfied that the Development is such as may be approved by the Council under the Act and is minded to grant planning permission for the Development in accordance with the Application but having considered the Local Plan and the Regulations is desirous of the Owner entering into this Agreement without which planning permission would not be granted

F The Owner has agreed to enter into this Agreement in support of the Application so as to create planning obligations in favour of the Council pursuant to section 106 of the Act The Owner is to be bound by and observe and perform the covenants hereinafter contained

G The Council is satisfied that the obligations in this Agreement are,

1 necessary to make the Development acceptable in planning terms,

2 directly related to the Development, and

3 fairly and reasonably related in scale and kind to the Development

AGREED TERMS

1 DEFINITIONS AND INTERPRETATION

1 1 The definitions and rules of interpretation set out in this Clause apply to this Agreement

"Act" the Town and Country Planning Act 1990 as amended,

"Agreement" this agreement,

"Application" the application made pursuant to Section 73 of the Act to remove condition 12 (Street Trees) and which was submitted to the Council on 3 July 2024 and allocated planning reference 140428/JO/2024,

"City Centre Boundary" the area shown edged in black on the plan at Schedule 4,

"Commencement of Development" the date upon which the Development shall begin by the carrying out of a material operation in accordance with the provisions of section 56(4) of the Act PROVIDED THAT any works of or associated with site clearance, remediation works, environmental or archaeological investigations, site and soil surveys, erections of contractors work compound, erection of site office, erection of fencing to site boundaries, marking of site boundaries and laying out of access roads and services shall for the purposes of the agreement be deemed not to be material operations and **"Commence"**, **"Commencement"** and **"Commenced"** shall be construed accordingly,

"Development" the development undertaken on the Site pursuant to the Planning Permission as specified in the Application and "**Developed**" shall be construed accordingly,

"Expert" a professional expert in town planning, who is a Chartered Member of the Royal Town Planning Institute with a minimum of ten years post-qualification experience,

"Index Linked" adjusted on an annual basis or pro rata per diem from the date of this Agreement to the relevant date of payment in accordance with the Retail Price Index and "**Index Linking**" shall be construed accordingly,

"Interest" interest at 4% (four per cent) above the base lending rate of the Bank of England from time to time,

"Local Plan" includes the Core Strategy adopted by Manchester City Council on 11 July 2012, the extant Unitary Development Policies and all other relevant strategic planning documents adopted by the Council,

"Material Operation" means material operation comprised in the Development as defined by Section 56(2) and (4) of the 1990 Act,

"**NPPF**" means the National Planning Policy Framework issued in December 2023 and revised on 20 December 2023 (as may be updated or replaced with an equivalent policy from time to time),

"**Planning Permission**" the planning permission to be granted pursuant to the Application,

"**Off-Site Contribution**" the sum of twenty one thousand pounds (£21,000 00) Index Linked,

"**Regulations**" the Community Infrastructure Levy Regulations 2010 as amended,

"**Retail Price Index**" twelve (12) month percentage change in the All Items Retail Price Index published by the Office for National Statistics Centre and in the Monthly Digest of Statistics (or contained in any official publication substituted therefor) or such other index as may from time to time be published in substitution therefor,

"**Site**" the property described in Schedule 1 and shown for the purposes of identification only edged red on the Plan,

Working Day" means any day except Saturday Sunday or a bank holiday and reference to "Working Days" shall be construed accordingly

1 2 The Clause headings do not affect this interpretation

1 3 Unless otherwise indicated, references to Clauses and Schedules are to Clauses of and Schedules to this Agreement and references in a Schedule to a Part or Paragraph are to a Part or Paragraph of that Schedule

1 4 References to any statute or statutory provision include reference to

1 4 1 all Acts of Parliament and all other legislation having legal effect in the United Kingdom as directly or indirectly amended, consolidated, extended, replaced or re-enacted by any subsequent legislation, and

1 4 2 any orders, regulations, instruments or other subordinate legislation made under that statute or statutory provision

1 5 Except for the provisions of Clause 9 references to the Site include any part of it

1 6 References to any party in this Agreement include the successors in title of that party In addition, references to the Council include any successor local planning authority exercising planning powers under the Act

1 7 "Including" means "including, without limitation"

1 8 Any covenant by the Owner or the Council not to do any act or thing includes a covenant not to permit or allow the doing of that act or thing

1 9 If any provision is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remainder of this Agreement is to be unaffected

1 10 Words importing the singular meaning where the context so admits include the plural meaning and vice versa

1 11 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 interchangeable in that manner

2 PLANNING OBLIGATION

This Agreement is made pursuant to section 106 of the Act, section 111 of the Local Government Act 1972, section 1 of the Localism Act 2011 and all other enabling legislation and is a planning obligation for the purposes of section 106 of the Act, with the intent that covenants hereinafter contained shall be enforceable by the Council acting under the powers contained in section 106 or such other enabling powers against the Owner

3 CONDITION PRECEDENT

This Agreement is conditional upon the grant of the Planning Permission and Commencement of Development save for the provisions of Clauses 9, 11, 14, 15, 17, and 18 which shall have immediate effect

4 CONDITION SUBSEQUENT

If the Planning Permission for the Development has not been implemented by the carrying out of a material operation in accordance with the provisions of sections 56, 91 and 93 of the Act or is revoked or modified in whole or in part (other than in approval of an application by or on behalf of the Owner) or quashed or declared unlawful as a result of legal proceedings then this Agreement shall absolutely determine and become null and void but without prejudice to the rights of either party against the other in respect of any antecedent breach

5 THE OWNER'S COVENANTS

The Owner on behalf of themselves and any person deriving title to any part of the Site from the Owner hereby covenants with the Council so as to bind the Site to fully observe and perform the obligations on their part contained in this Agreement including those obligations set out in Schedule 2 and hereby agrees that the Site shall be permanently subject to the obligations, restrictions and provisions specified herein, such obligations being planning obligations for the purpose of section 106 of the Act

6 THE COUNCIL'S COVENANTS

The Council hereby covenants with the Owner to observe and perform the obligations on its part in this Agreement including those obligations set out in the Schedule 3

7 DISPUTE RESOLUTION

7 1 In the event of any dispute arising in connection with any of the terms of this Agreement other than a dispute involving the construction or interpretation of the terms of this Agreement or the enforcement of any decision pursuant to this Clause, the same shall unless the Council or the Owner otherwise agree be referred to an Expert

7 2 If the Council or the Owner are unable to agree on the appointment of an Expert within thirty (30) days of one party serving notice on the other calling for the appointment of an Expert, then an

Expert shall be appointed on the application of either party to the President for the time being of the Royal Town Planning Institute

7 3 Any reference of a dispute to an Expert shall if the parties are agreed in writing be deemed to be a reference to an expert (and not to an arbitrator) whose decision shall be final and binding (save for manifest error) but shall otherwise be deemed to be a reference to an arbitrator pursuant to the Arbitration Act 1996 and any statutory amendment variation substitution or re-enactment thereof

7 4 Any party to this Agreement shall be entitled to submit to the Expert representations and cross-representations with such supporting evidence as they shall respectively consider necessary and the Expert shall have regard thereto in making his decision which shall be delivered in writing The reference of any dispute shall include authority to determine in what manner all the costs of the referral shall be paid

8 WAIVER

No waiver (whether expressed or implied) by the Council of any breach or default in performing or observing any of the covenants terms or conditions of this Agreement shall constitute a continuing waiver and no such waiver shall prevent the Council from enforcing any of the relevant terms or conditions or from acting upon any subsequent breach or default

9 CHANGE IN OWNERSSHIP & LIABILITY

9 1 The Owner agrees with the Council to give the Council immediate written notice of any change in Ownership of any of its interest in the Site occurring before all the obligations under this Agreement have been discharged such notice to give details of the transferee's full name and registered office (if a company or usual address if not) together with (unless the purchase relates to the entirety of the Site) the area of the Site or unit of occupation purchased by reference to a plan

9 2 No person shall be liable for any breach, non performance and non observance of the covenants, obligations and restrictions contained in this Agreement after it shall have parted with its entire interest in the Site but without prejudice to liability for any subsisting breach arising prior to parting with such interest nor shall this hinder or preclude the Council's rights as the Local Planning Authority to require that the breach, non performance or non observance be remedied after that person has parted with its interest in the Site

10 COUNCIL'S CONSENT OR APPROVAL

Where in this Agreement the consent, agreement or approval of the Council is required to be given by the Council, the Council confirms that such consent, agreement or approval shall not be unreasonably withheld or delayed provided that this shall not fetter the proper discretion of the Council

11 LOCAL LAND CHARGE AND LAND REGISTRY ENTRY

11 1 This Agreement is a Local Land Charge and shall be registered as such by the Council

11 2 The Owner will within 10 Working Days of the date of this Agreement apply to the Land Registry to register a copy of this Agreement against title numbers GM725592, GM526580 and GM804322

and will provide the Council with a copy of the application As soon as reasonably practicable following receipt the Owner will supply the Council with copies of the updated registers of title

11 3 The Council will upon receipt of a written request of the Owner or its successors in title, at any time after the obligations set out herein have been fulfilled in their entirety, issue written confirmation thereon and thereafter cancel all related entries in the register of local land charges

11 4 The costs of registration and cancellation pursuant to clauses 11 3 above shall be met by the Owner

12 **NON-PROHIBITION ON DEVELOPMENT**

Nothing in this Agreement shall prohibit or limit the right to develop any part of the Site in accordance with a planning permission (other than the Planning Permission granted (whether or not on appeal) after the date of this Agreement

13 **THE CONTRACTS ACT**

Save as provided in respect of the successors in title to the Site or any successor to the relevant statutory functions of the Council this Agreement shall not be enforceable by any third party pursuant to the Contracts (Rights of Third Parties) Act 1999 and no third party shall acquire any benefit rights or claims whatsoever pursuant thereto

14 **COMMUNICATION**

Any notice or document to be served on or sent pursuant to this Agreement shall either be delivered personally or sent by recorded delivery service

14 1 To the Council and addressed to the City Solicitor at the Council's address first above written,

14 2 To the Owner and the at their registered office address,

15 **FEES**

15 1 The Owner shall pay to the Council on the date hereof its legal fees reasonably and properly incurred in preparation of this Agreement,

15 2 Receipt by the Council of the payment of such sum shall not create any lawyer-client type contractual relationship between the Council and the Owner nor absolve the Owner from any liability or obligation imposed upon them by the terms of this Agreement or by statute or at common law,

16 **INTEREST**

If any payment due under this Agreement is paid late Interest will be payable from the date payment is due to the date that payment is received

17 **JURISDICTION**

This Agreement is governed by and interpreted in accordance with the laws of England

18 **COMPLETION**

The provisions of this Agreement (other than this clause which shall be of immediate effect) shall be of no effect until this Agreement has been dated

19 **WARRANTY AS TO TITLE**

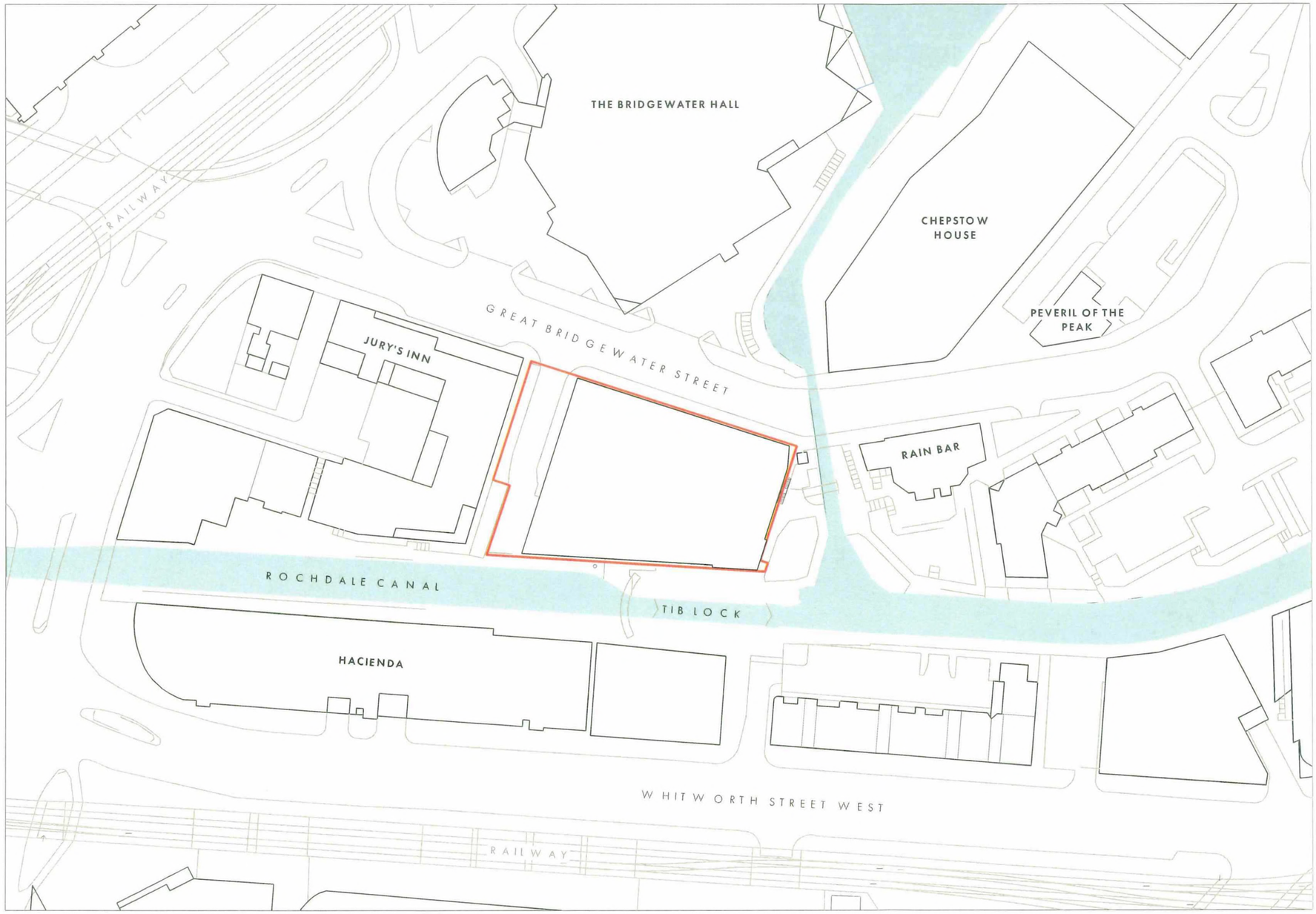
The Owner hereby warrants to the Council that the title details recited in this Agreement are complete and accurate in every respect and that no other persons have an interest in the Site who have not been disclosed to the Council prior to the date hereof

EXECUTED as a deed by the parties on the day and year first hereinbefore appearing

SCHEDULE 1

THE SITE

Land at 70 Great Bridgewater Street, Manchester, M1 5ES and shown for the purposes of identification only edged red on the Plan



REVISION	DATE	DESCRIPTION
--	27.11.20	PLANNING ISSUE

PLAN KEY

PROPOSED DEVELOPMENT SITE [AREA = 0.221 HECTARES]

0 5 10 20 100m

PLANNING ISSUE

OMIArchitects

31Blackfriars Road, Salford, Manchester, M3 7AQ
+44(0)161 832 3242 / info@omiarchitects.com / www.omiarchitects.com

PROJECT	70 GREAT BRIDGEWATER STREET				
DRAWING	LOCATION PLAN				
DATE	DEC'19	DRAWN BY	KT	SCALE	1:1000 @A3
JOB NO.	1420	DWG.NO.	L0001		

SCHEDULE 2

THE OWNER'S COVENANTS

The Owner hereby covenants with the Council as follows

1 To pay to the Council the Off-Site Contribution within 28 days of completion of the Agreement

SCHEDULE 3

THE COUNCIL'S COVENANTS

The Council hereby covenants with the Owner as follows

1 To use the Off-Site Contribution towards the provision of off-site tree planting within the City Centre Boundary

2 At the written request of the Owner to provide written confirmation of the discharge of the obligations contained in this Agreement when satisfied that such obligations have been performed

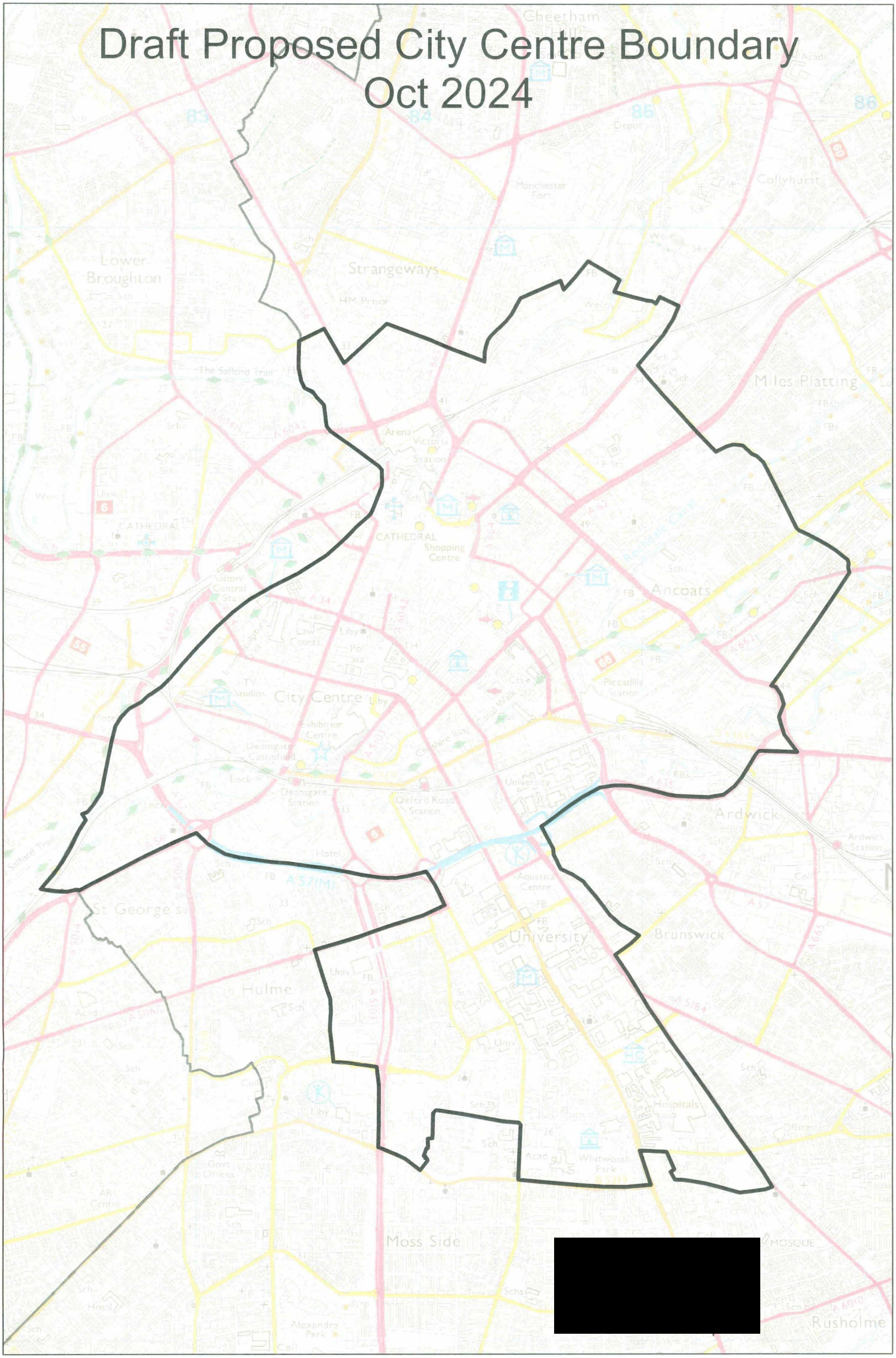
3 In the event that any part of the Off-Site Contribution paid to the Council has not been spent by the Council within ten (10) years of the date on which the Off-Site Contribution was paid to the Council the Council shall on the written request of the Owner repay to the party/person which paid the Off-Site Contribution such unspent balance (excluding any such sums in respect of which though not yet expended the Council has contractually committed to expend) together with interest on that balance calculated from the date of payment to the Council to the date of repayment

4 To issue the Planning Permission within 2 Working Days of the date hereof

SCHEDULE 4

CITY CENTRE BOUNDARY PLAN

Draft Proposed City Centre Boundary
Oct 2024



MANCHESTER CITY COUNCIL

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Ordnance Survey AC0000812035

IN WITNESS whereof the parties hereto have executed as a deed and delivered the day and year first before written

THE COMMON SEAL of THE COUNCIL OF THE CITY OF MANCHESTER was hereunto affixed in pursuance of an Order of the Council of the said City:-

[redacted]

Authorised Signatory



0112739

BRIDGEWATER MANCHESTER (LUXEMBOURG) HOLDING S.A.R.L.
a company incorporated in Luxembourg, acting by **BNP PARIBAS REAL ESTATE ADVISORY & PROPERTY MANAGEMENT UK LIMITED** who, in accordance with the laws of that territory, is acting under the authority of the company under a power of attorney dated 17 October 2023

BNP PARIBAS REAL ESTATE ADVISORY & PROPERTY MANAGEMENT UK LIMITED is incorporated in England and Wales under company registration number 04176965 and is acting by
Paul Abrey Director and
Mark England Director

BRIDGEWATER MANCHESTER (LUXEMBOURG) HOLDING S.A.R.L.

.....
Signature in the name of the company

BNP PARIBAS REAL ESTATE ADVISORY & PROPERTY MANAGEMENT UK LIMITED

[redacted]

.....
Signature in the name of the attorney

.....
Signature in the name of the attorney

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