Draft Section 106 Agreement

DATED: _____

BETWEEN

South Tyneside Council (1)

and

Regal Bifrons Properties Ltd (2)

Property

1 King Street, 2 Fowler Street and Upper Floors of 4–8 Fowler Street, South Shields, NE33 1DA

Title No: TY236646

Planning Application

Reference: 250670

Development: Change of use from office and financial services (Class E) to 20 dwellings (Class C3) and 1 retail unit (Class E).

Parties

Council: South Tyneside Council.

Owner: Regal Bifrons Properties Ltd (Company No. 15881784) of 3 Beacon Mews, South Road, Weybridge, KT13 9DZ.

There is no mortgagee.

Recitals

This Deed is made pursuant to section 106 of the Town and Country Planning Act 1990. The Council has resolved to grant planning permission for the Development subject to completion of this Deed.

Owner Covenant

The Owner covenants with the Council to pay a financial contribution of £8,060.00 towards mitigation of increased recreational disturbance at the coast in accordance with Interim SPD23. The contribution shall be paid on completion of this Deed unless otherwise agreed in writing by the Council.

Miscellaneous

All other standard provisions relating to enforcement, interest on late payments, notices, jurisdiction and registration as a local land charge shall apply.

Execution

Executed as a Deed by South Tyneside Council.

Executed as a Deed by Regal Bifrons Properties Ltd acting by a Director.

Date: _____