EARTHSTONE HOMES HBL LIMITED

and

HAMPSHIRE TRUST BANK PLC

and

HORSHAM DISTRICT COUNCIL

DEED OF VARIATION

Pursuant to section 106A of the Town and Country Planning Act 1990 in respect of

Land north of High Bar Lane, Thakeham, West Sussex RH20 3EH

Lauren Kelly – Head of Legal and Democratic Services
Horsham District Council
Albery House
Springfield Road
Horsham
West Sussex
RH12 2GB

Planning Ref.: S106/26/0048 (& DC/23/2152)

Legal Ref.: CB/13022

THIS DEED is made as a deed and dated 9th November 2026

Between:

(1) **EARTHSTONE HOMES HBL LIMITED** (Company Regn No. 13620950) (formerly known and registered as High Bar Lane Limited) whose registered office is at Old Vicarage Cottage, Crowlink Lane, Friston, Eastbourne BN20 0AU (**"the Owner"**); and

(2) **HAMPSHIRE TRUST BANK PLC** (Company Regn No. 1311315) whose registered office is at 80 Fenchurch Street, London EC3M 4BY ("the **Mortgagee**"); and

(3) **HORSHAM DISTRICT COUNCIL** of Albery House, Springfield Road, Horsham, West Sussex RH12 2GB (**"the Council"**).

together "**the Parties**"

1. BACKGROUND & RECITALS

1.1 The Council is the local planning authority for the purposes of the 1990 Act and for the area within which the Land is situated and as such it is entitled to enforce and discharge planning obligations concerning land within its administrative area.

1.2 This Deed is made pursuant to the Principal Agreement.

1.3 The Owner is the registered proprietor with title absolute of the Freehold Land registered at HM Land Registry under title numbers: WSX400587 described as, "Land lying to the north of Stream House, High Bar Lane, Thakeham, Pulborough (RH20 3EH)", WSX263407 described as, "Bridleway to the south of Chesswood Nurseries, Storrington Road, Thakeham, Pulborough", and WSX223120 described as, "Land on the north west side of Stream House, High Bar Lane, Thakeham (RH20 3EH)".

1.4 The Mortgagee has the benefit of a charge registered on title number WSX263407 arising as a result of a debenture dated 20 June 2025 which is referred to in paragraph 4 of the Proprietorship Register and paragraphs 10, 11 and 12 of the Charges Register and a charge registered on title number WSX223120 as a result a debenture dated 20 June 2025 referred to in paragraph 4 of the Proprietorship Register and paragraphs 4, 5 and 6 of the Charges Register and a charge registered on title number WSX400587 as a result a debenture dated 20 June 2025 referred to in paragraph 4 of the Proprietorship Register and paragraphs 8, 9 and 10 of the Charges Register.

1.5 Earthstone Homes Ltd [sic] submitted the S106A Application on 9 October 2026 and the Council validated it on 20 October 2026.

1.6 The Parties have agreed to enter into this Deed to vary the Principal Agreement such that the requirement to provide 10 (ten) Affordable Housing Units as part of the Development, shall be replaced by the requirement to pay an Affordable Housing Contribution, as set out herein.

1.7 This Deed is supplemental to and varies the Principal Agreement which shall continue in full force and effect with regard to the Planning Permission and any future Reserved Matters Approval(s) and any Section 73 Consent(s).

2. DEFINITIONS

2.1 In this Deed unless the context otherwise requires all expressions shall have the meaning given to them by the Principal Agreement save for the following expressions which shall have the following meaning and if there shall be any discrepancy between this Deed and the Principal Agreement, this Deed shall take precedence:

"Deed"	this deed of variation pursuant to the S106A Application;
"Principal Agreement"	the deed entered into pursuant to Section 106 of the 1990 Act and all other enabling powers relating to the Development of Land north of High Bar Lane, Thakeham, West Sussex RH20 3EH dated 1 May 2025 pursuant to Application DC/23/2152 between (1) High Bar Lane Limited; and (2) Horsham District Council.
"S106A Application"	the application made to the Council for: "Variation to S106 dated 1st May 2025 (Legal ref: CB/12127) allied to planning permission DC/23/2152. The proposed variation is to amend the wording relating to affordable housing so that this is addressed by way of a payment in lieu calculated in accordance with the Council's Planning Obligations and Affordable Housing Supplementary Planning Document with no affordable housing to be delivered on site".

3. Construction of this Deed

3.1. The headings in this Deed are for ease of reference only and shall not affect the construction of this Deed.

3.2. Reference to the singular includes the plural and references to any gender include all genders.

3.3. A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

3.4. A reference to a company shall include any company, corporation or other body corporate, wherever and however incorporated or established.

3.5. A reference to any party shall include that party's personal representatives, successors in title or permitted assigns and in the case of the Council their successors to their respective statutory functions.

3.6. Any reference to a clause or schedule or plan is to a clause schedule or plan in or attached to this deed.

3.7. In the absence of a contrary provision any reference to a statute or statutory provision includes any statutory modifications or re-enactment of it and every statutory instrument, direction, specification made or issued under the statute or deriving validity from it.

3.8. A reference to the Principal Agreement includes any deed, licence, consent, approval or other instrument supplemental to it, including, for the avoidance of doubt, any deeds of variation.

3.9. References to the Council include a reference to the person entitled for the time being to the immediate reversion to the Principal Agreement. References to the Owner include a reference to its respective successors in title and assigns.

4. Statutory Authority

4.1. This Deed is a planning obligation for the purposes of Section 106 of the 1990 Act and is made pursuant to the provisions of Section 106 and Section 106A of the 1990 Act, Section 111 of the Local Government Act 1972, Section 1 of the Localism Act 2011, Section 33 of the Local Government (Miscellaneous Provisions) Act 1982 and any other enabling powers.

4.2. This Deed is made with the intention that it binds the Land and the Owner's interests in the Land and their successors in title and assigns and that the planning obligations contained in the Principal Agreement (as varied herein) are enforceable by the Council as local planning authority.

4.3. Nothing contained or implied in this Deed shall prejudice or affect the rights, powers, duties and obligations of the Council in the exercise of their functions and their rights, powers, duties and obligations under all public private statutes, byelaws and regulations may be as fully and effectively exercised as if they were not a party to this Deed.

4.4. This Deed comes into effect on the date of this Deed.

4.5. The parties agree that the Principal Agreement shall remain in full force and effect save as expressly varied by this Deed.

5. Covenant

5.1. The Owner covenants with the Council to comply with the obligations and provisions contained of the Principal Agreement as varied by this Deed.

6. Variation

6.1. The Principal Agreement is varied as set out in Schedule 1 of this Deed.

7. Mortgagee's Consent

7.1. The Mortgagee consents to the completion of this Deed and acknowledges that from the date of this Deed the Application Site shall be bound by the terms of this Deed, as if it had been executed and registered as a land charge before the creation of the Mortgagee's interest in the Application Site. The Mortgagee shall not be personally liable for any breach of the obligations in the Principal Agreement, as varied by the Deed, unless committed or continuing at a time when the Mortgagee is in possession of all or any part of the Application Site in which case it too will be bound by the obligations as if it were a person deriving title from the Owner.

8. Governing Law

8.1. This Deed shall be governed and interpreted in accordance with the Laws of England.

9. Contracts Rights of Third Parties Act 1999

9.1. Notwithstanding the provisions of the Contracts (Rights of Third Parties) Act 1999 no part of this Deed shall be enforceable by a third party who is not a party to this Deed and for the avoidance of doubt the terms of this Deed may be varied by deed between the parties and their successors in title and the Council without the consent of any such third party.

10. Registration

10.1. This Deed is a local land charge and shall be registered as such by the Council.

11. Costs

11.1. The Owner agrees to pay the Council's reasonable legal costs incurred in the preparation and negotiation of this Deed on completion of this Deed.

IN WITNESS whereof this Agreement has been duly executed the day and year first hereinbefore mentioned

EXECUTED as a **DEED** by
EARTHSTONE HOMES HBL LIMITED
acting by one Director

..... [redacted] ..... Signature

In the presence of:

[redacted]. Signature

I LUKE MITCHELL ..... Print name

T 7 HILLCREST ..... Address 1

N TUNBRIDGE WELLS ..... Address 2

E ..... Address 3

S ..... Address 4

S TN4 0AH ..... Post code

EXECUTED as a **DEED** by

HAMPSHIRE TRUST BANK PLC
acting by an Attorney* in the presence of a witness

[redacted] ..... Signature of Attorney

[redacted] ..... Print name

ATTORNEY ..... Position held

In the presence of a witness:

[redacted] ..... Signature of witness

..... Print name

Solicitor ..... Position held

*Note: the Power of Attorney nominating the Attorney who signs this Deed on behalf of the Mortgagee must be submitted to the District Council with this Deed.

SEALED WITH THE COMMON SEAL of

HORSHAM DISTRICT COUNCIL

in the presence of:

[redacted]

Authorised Officer

18345 X3

SCHEDULE 1

VARIATIONS TO THE PRINCIPAL AGREEMENT

The Parties agree that Schedule 2 (Affordable Housing) of the Principal Agreement shall be amended as follows:

1.1. Paragraph 1. DEFINITIONS shall be **amended** such that all the definitions it contains shall be **deleted,** with the exception of "**Affordable Housing Units**" which shall be retained.

1.2. Paragraph 1. DEFINITIONS shall be further amended such that the following definitions shall be **inserted** in the correct alphabetic order.

"**Affordable Housing Contribution"**	a financial contribution, calculated in accordance with the Council's Planning Obligations and Affordable Housing Supplementary Planning Document, in the sum of **£276,634 (TWO HUNDRED AND SEVENTY-SIX THOUSAND SIX HUNDRED AND THIRTY-FOUR POUNDS)** Indexed, to be paid to the District Council in lieu of the provision of the 10 (ten) Affordable Housing Units as part of the Development, in accordance with this Schedule.
"BCIS Index"	the "All-In Tender Price Index" published annually by the Building Cost Information Service of the Royal Institution of Chartered Surveyors or (if such index is at the relevant time no longer published) such other comparable index or basis for indexation as the Council may specify.
"First Occupation"	The date on which a Housing Unit is Occupied for the first time.
"Indexed"	adjusted in line with movements in the BCIS Index between the date of this Deed and the date that the particular payment falls due.

1.3. The following paragraphs of Schedule 2 shall be **deleted** in their entirety including their sub-paragraphs:

1.3.1. 2. GENERAL PROVISIONS;

1.3.2. 3. PRACTICAL COMPLETION AND TRANSFER OF AFFORDABLE HOUSING UNITS;

1.3.3. 4. MISCELLANEOUS PROVISIONS;

1.3.4. 5. EXCLUSIONS.

1.4. There shall be a new paragraph 2 entitled: 2. PAYMENT OF AFFORDABLE HOUSING CONTRIBUTION which shall be worded as follows:

"2.1 Prior to Commencement of Development to pay fifty percent (50%) of the Affordable Housing Contribution to the District Council and not to Commence the Development unless and until fifty percent (50%) of the Affordable Housing Contribution has been paid in full to the District Council; and

2.2 Prior to First Occupation of the fourteenth (14th) Housing Unit, to pay the remaining fifty percent (50%) of the Affordable Housing Contribution to the District Council".

1.5. Schedule 3 shall be **deleted** in its entirety and the remaining Schedules renumbered accordingly.

Classification: Commercially Sensitive

I certify this to be a true copy of the original [redacted] Mei Peeroo Solicitor of England & Wales 14/11/24

Hampshire Trust Bank
80 Fenchurch Street
London
EC3M 4BY

T:020 7862 6200
W: htb.co.uk

This power of attorney is made on 13th November 2024 by **HAMPSHIRE TRUST BANK PLC** (company number 01311315) whose registered office is at 80 Fenchurch Street, London EC3M 4BY (the "**Principal**").

1. BACKGROUND

1.1 This Power of Attorney is executed pursuant to the Principal's authorised signatories list dated 20 August 2024 issued pursuant to the Principal's Power of Attorney dated 29 November 2021 (the "Authorised Signatories List").

1.2 The purpose of this Power of Attorney is to authorise the Attorneys set listed in Schedule 1 (the "**Attorneys**") to execute the documents set out in Schedule 2 ("the **Documents**") on behalf of the Principal.

2. APPOINTMENT AND POWERS

2.1 The Principal hereby appoints each of the Attorneys, individually, to be an authorised signatory of the Principal to sign, execute, deliver and/or issue on the Principal's behalf any Document set out in Schedule 2 in relation to a transaction where Brecher LLP (the "**Principal's Solicitors**") has been appointed to act as the Principal's solicitors.

3. REVOCATION

The appointment of an Attorney shall automatically cease if that Attorney ceases to be an employee of the Principal's Solicitors. This Principal may revoke the appointment of any Attorney under this deed at any time by giving notice in writing to the relevant Attorney at the address of the Principal's Solicitors. The automatic revocation upon an Attorney ceasing to be an employee of the Principal's Solicitors or the exercise by the Principal of any right or power conferred on the Attorney under this deed shall not constitute a deemed revocation or variation of this deed.

4. RATIFICATION

The Principal undertakes to ratify and confirm whatever the Attorneys do or purport to do in good faith in the exercise of any power conferred by this power of attorney.

5. VALIDITY

The Principal declares that a person who deals with the Attorneys in good faith may accept a written statement signed by an Attorney to the effect that this power of attorney has not been revoked as conclusive evidence of that fact.

Hampshire Trust Bank Plc is authorised by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the Financial Conduct Authority. Our FRN number is 204601. We are a company registered in England and Wales, registration number 01311315. Registered office. 55 Bishopsgate, London EC2N 3AS. Hampshire Trust Bank, HTB and are registered trademarks of Hampshire Trust Bank Plc.

6. INDEMNITY

6.1 Subject always to clause 6.2, the Principal unconditionally undertakes to indemnify the Attorneys against liabilities, costs, expenses, damages and losses which the Attorneys or any one of them sustain or incur in connection with any action taken in good faith pursuant to this power of attorney (including any cost incurred in enforcing this indemnity).

6.2 The indemnity in clause 6.1 shall not cover the Attorneys if and to the extent a claim under it results from the negligence or wilful misconduct of the Attorneys (or any one of them) or to the extent the Attorney has not taken reasonable steps to mitigate such claim.

7. GOVERNING LAW AND JURISDICTION

This power of attorney and any dispute or claim arising out of or in connection with it, its subject matter or its formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales. Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this power of attorney or its subject matter or formation (including non-contractual disputes or claims).

Schedule 1 – Attorneys

Danielle Fewtrell
Richard Gilchrist
Michelle Brown
Robert Willox
Ruth Doyle

Schedule 2 - Documents

- Mortgages, Debentures, Pledges, Charges, Liens, Assignments, Guarantees, Indemnities and any other document creating security, a security interest or quasi-security in favour of the Bank (including anything similar under foreign law);
- Ranking Agreements, Deed of Postponement, Deed of Subordination, Deed of Priority and any other agreement, letter, deed or document relating to intercreditor arrangements;
- Amendment agreements / deeds, Amendment and restatement agreements / deeds, Deeds of variation; Deeds of Confirmation and Deed of Substituted Security;
- Deed of Release (or Deed of Partial Release) and any form, document or notice required for the reassignment, retransfer, or release of security;

- Any form, document or notice required for the registration or perfection of any security including but not limited to Land Registry Form DS1 or DS3;
- Consent to Dealing and Registration (including consents to lease and consents to grant of rights and easements);
- Deed of Grant of Easements;
- Collateral Warranty;
- Letter of Consent and Non-Crystallisation;
- Agreements under section 38 and/or section 278 of the Highways Act 1980;
- Agreements under section 106 and/or section 106A of the Town and Country Planning Act 1990; and
- Side letters, consent letters, waiver letters and any other agreement, letter, deed or document amending, varying or supplementing facility letters or agreements issued by the Bank or relating to loan facilities made or to be made by the Bank and any ancillary documents which the Principal has approved in writing which relates to a property that the Principal has security over or an interest in.

This Power of Attorney has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

SIGNED as a **DEED** on behalf of **HAMPSHIRE TRUST BANK PLC**
acting by two Authorised Signatories
acting under a Power of Attorney dated 29 November 2021:

Authorised signatory:

[redacted]

Print Name: CHARLES MCDOWELL
Print Job Title: CHIEF COMMERCIAL OFFICER

In the presence of:
Witness signature:

[redacted]

Witness Name [redacted]

Witness Address: 80 FENCHURCH ST
LONDON
EC3M 4BY

Authorised signatory:

[redacted]

Print Name: PAUL COLLYER
Print Job Title: CHIEF RISK OFFICER

In the presence of:
Witness signature:

[redacted]

Witness Name: [redacted]

Witness Address: 80 FENCHURCH ST
LONDON
EC3M 4BY