(1) CHANTRY HOLDINGS LIMITED

(2) MACAR HOMES (SOUTHERN HOME COUNTIES) LIMITED

(3) STONEWATER LIMITED

(4) HORSHAM DISTRICT COUNCIL

DEED OF VARIATION

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

Land North of the Rise, Partridge Green, West Sussex

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

THIS DEED is made as a deed and dated 2026

Between:

(1) **CHANTRY HOLDINGS LIMITED** incorporated in Marshall Islands (OE ID: OE025771) of 2nd Floor, 3 Philip Street, #10-02, Royal Group Building, Singapore, 048693 (the "**Owner**")

(2) **MACAR HOMES (SOUTHERN HOME COUNTIES) LIMITED** incorporated in England and Wales (Company Registration number 11023755) whose registered office is at Foundation House, 42-48 London Road, Reigate, RH2 9QQ ("the **Beneficial Owner**")

(3) **STONEWATER LIMITED** a charitable registered society as defined in section 1 of the Co-operative and Community Benefit Societies Act 2014 (registered number 20558R) whose registered office is at Suite C, Lancaster House, Grange Business Park, Enderby Road, Whetstone, Leicester, LE8 6EP (the "**RP**")

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

together "the Parties"

1. BACKGROUND & RECITALS

Whereas

1.1 On 18 January 2024 an Agreement was entered into pursuant to section 106 of the Act between 1) the Council 2) John Cornelius Sullivan and Chantry Holdings Limited and 3) Rydon Homes Limited relating to Land North of the Rise, Partridge Green, West Sussex **("the Principal Agreement")**.

1.2 On 8 January 2024 a Unilateral Undertaking was given pursuant to section 106 of the Act by 1) John Cornelius Sullivan and Chantry Holdings Limited and 2) Rydon Homes Limited to 3) Horsham District Council relating to Land North of the Rise, Partridge Green, West Sussex **("the Unilateral Undertaking").**

1.3 Without prejudice to the covenants contained in the Principal Agreement the Parties have agreed to vary the terms of the Principal Agreement as set out in this Deed.

1.4 The Unilateral Undertaking secures water neutrality measures which are no longer required by the Council and so the Parties hereby agree that the obligations set out within the Unilateral Undertaking are no longer necessary.

1.5 The Council is the local planning authority for the purposes of S106 and S106A of the 1990 Act for the area within which the Land is situated and is capable of enforcing the obligations in the Principal Agreement and the Unilateral Undertaking.

1.6 The Owner is the registered proprietor with freehold title absolute of the Land registered at HM Land Registry under title number WSX113113.

1.7 The Beneficial Owner entered into a contract to purchase the Land from the Owner dated 8 May 2026.

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1.8 The RP is a registered provider and has entered into a contract to purchase the Land from the Beneficial Owner dated 10 July 2026.

1.9 Pursuant to section 106A of the Act the District Council (being the local planning authority for whom the provisions of the Principal Agreement and Unilateral Undertaking are enforceable) and the Owner have agreed to vary the terms of the Principal Agreement as set out in this Deed.

NOW THIS AGREEMENT WITNESSES as follows:

2. INTERPRETATION

In this Agreement:

2.1 Words importing the one gender include reference to all the genders.

2.2 Words importing the singular include the plural and vice versa.

2.3 Words importing persons include companies and corporations and vice versa.

2.4 Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those.

2.5 Wherever there is more than one person named as a party and where more than one party undertakes an obligation, all their obligations can be enforced against all of them jointly and against each individually.

2.6 Any reference to a clause, schedule, paragraph or plan is to a clause, schedule, paragraph or plan in, to or attached to this Agreement, unless expressly stated otherwise.

2.7 Any reference to a colour or letter is to a colour or letter on the plans attached to this Agreement.

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

2.9 A reference to writing or written excludes fax and email.

2.10 An obligation on a party not to do something includes an obligation not to allow that thing to be done.

2.11 References to any party to this Agreement shall include the successors in title to that party and to any person deriving title through or under that party and, in the case of the Council, the successors to their functions as local planning authority.

2.12 The headings are for reference only and shall not affect construction.

3. DEFINITIONS

It is hereby agreed between the Parties set out in this Agreement that the following expressions have the following meanings:

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"Principal Agreement"	The S106 Agreement dated 18 January 2024 made between 1) Horsham District Council 2) John Cornelius Sullivan and Chantry Holdings Limited and 3) Rydon Homes Limited relating to Land North of the Rise, Partridge Green, West Sussex
"Unilateral Undertaking"	The S106 Unilateral Undertaking dated 8 January 2024 and given by 1) John Cornelius Sullivan and Chantry Holdings Limited and 2) Rydon Homes Limited to 3) Horsham District Council relating to Land North of the Rise, Partridge Green, West Sussex

4. ENABLING PROVISIONS

4.1 This Deed is supplemental to and varies the Principal Agreement and is made pursuant to s106 and section 106A of the 1990 Act, s111 of the Local Government Act 1972, and Section 1 of the Localism Act 2011 and all other enabling powers and is subject to the Principal Agreement and it is acknowledged by the Parties that the obligations contained within it are binding on the Land and are enforceable by the Council as local planning authority against the Owner and against their successors in title and assigns in respect of their interests in each and every part of the Land provided always that no person shall be liable for any breach of any covenant or obligation in this Deed after it has parted with all of its interest in the Land or the part of the Land in respect of which such breach occurs (save in relation to any antecedent breach which occurs prior to parting with such interest).

5. VARIATIONS TO THE PRINCIPAL AGREEMENT

5.1 The Parties hereby agree that without prejudice to the other covenants in the Principal Agreement which shall continue in full force and effect, the Parties to this Deed agree that from the date of this Deed the Principal Agreement shall be varied as set out in the Schedule to this Deed.

6. COVENANTS

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

6.2 The Council covenants with the Owner that it will observe and perform the covenants restrictions and obligations on its part contained in the Principal Agreement as amended by this Deed.

6.3 The RP and Beneficial Owner acknowledges and agrees to the Owner entering into this Deed and that the Land shall be bound by the covenants and restrictions contained in this Deed SAVE THAT FOR THE AVOIDANCE OF DOUBT the RP and Beneficial Owner shall not be liable for any breach of this Deed unless and until they acquire a legal interest in the Land, following which they will be bound by the obligations as a successor in title to the Owner, for all such time that they have a legal interest in the Land.

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7. UNILATERAL UNDERTAKING

7.1 The Parties hereby agree that the obligations in Schedule 2 of the Unilateral Undertaking are no longer required and shall therefore cease and determine and that the obligations within the Unilateral Undertaking shall no longer be enforceable by the Council.

8. LOCAL LAND CHARGE

8.1 This Deed is a local land charge, and the Council shall register is as such as soon as practicable after the completion of this Deed.

9. NO FETTER ON DISCRETION

9.1 Nothing in this Deed shall fetter or prejudice the Council's statutory rights powers discretions and responsibilities (save where legally or equitably permitted) under all statutes by-laws statutory instruments orders and regulations in the exercise of their functions as a local authority.

10. SEVERABILITY

10.1 It is agreed that if any part of this Deed is declared unlawful or invalid by a Court of competent jurisdiction then (to the extent possible) the offending provision(s) will be severed from the Deed and the remainder of this Deed shall continue in full force and effect.

11. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

11.1 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 the Deed and the terms of the Deed may be varied by a deed agreed between the Parties without the consent of any third party being required.

12. WAIVER

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

13. JURISDICTION

13.1 This Deed and any dispute or claim arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England, and the Parties submit to the non-exclusive jurisdiction of England and Wales.

14. COMMENCEMENT

14.1 For the avoidance of doubt the provisions of this Deed shall not have any effect until this document has been dated.

15. DISPUTE RESOLUTION

15.1 Where any matters fail to be agreed between the Parties or any dispute or difference occurs the question shall be referred on the application of either party for the determination of a single

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expert to be agreed between the Parties or in default of agreement to be nominated by the President for the time being of the Law Society or such other body which may replace it.

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THE SCHEDULE

VARIATIONS TO THE PRINCIPAL AGREEMENT

1. The Principal Agreement shall be varied as follows:

1.1 The following definition shall be deleted from clause 1:

1.1.1 Additional First Homes Contribution

1.1.2 First Home

1.1.3 First Homes Discount Market Price

1.1.4 First Home Disposal

1.1.5 First Home Eligibility Criteria (National)

1.1.6 First Home Exempt Disposal

1.1.7 First Home Mortgagee

1.1.8 First Homes Owner

1.1.9 First Time Buyer

1.1.10 Market Value

1.1.11 Price Cap

1.1.12 Valuer

1.2 The following definitions shall be inserted into clause 1:

CPI	*Means the Consumer Prices Index as published by the Office for National Statistics or such other replacement index*

1.3 The definition of Affordable Dwellings shall be deleted and replaced with:

"means 40% of the Dwellings (rounded to the nearest whole Dwelling equating to 22 Affordable Dwellings (based on a total of 55 Dwellings) together with associated vehicle and cycle parking to be provided by the Owner on the Land of which:

(a) Fifteen (15) shall be Affordable Rented Units/ Social Rented Units; and
(b) Seven (7) shall be Shared Ownership Units

or such other mix as may be agreed in writing by the Council"

1.4 The reference to "*25%*" in the definition of Shared Ownership Units shall be deleted and replaced with "*10%".*

1.5 New clause 2.13 shall be inserted as follows:

"2.13 This Deed shall not bind nor be enforceable against the following:

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2.13.1 save for the obligations in Schedule 1 which shall continue to bind the Affordable Dwellings, any owner occupier or tenant of an individual Dwelling (or their mortgagee or chargee or successor in title); or

2.13.2 any chargee or mortgagee acquiring an interest in the Land after the date hereof unless and until said chargee or mortgagee becomes a chargee or mortgagee in possession of the Land (or part thereof);

1.6 The words "*Retail Price Index plus 0.5%"* in paragraph 2.6 of Schedule 1 shall be deleted and replaced with "*CPI +1.0%"*

1.7 Paragraph 2.7 shall be deleted in full

1.8 The reference to "*Paragraph 3.2"* in paragraph 2.3 of Schedule 1 shall be deleted and replaced with "*Paragraph 2.3".*

1.9 Paragraphs 4.1.2 and 4.1.3 of Schedule 1 shall be deleted and replaced with:

"4.1.2 any person who has acquired 100% of the equity in a Shared Ownership Unit;
4.1.3 any tenant of a Social Rented Unit who has exercised a right to buy or right to acquire;
4.1.4 any mortgagee or chargee of any person detailed in paragraphs 4.1.1 to 4.1.3 above; and
4.1.5 any successors in title of any person detailed in paragraph 4.1.1 to 4.1.4 above including their mortgagee or chargee"

1.10 New Paragraph 5 shall be inserted into Schedule 1 as follows:

"5. the parties hereby agree that the Open Market Dwellings may be used as additional Affordable Housing, but that Dwellings are not Affordable Dwellings for the purposes of this Deed nor bound by the obligations in this Schedule 1"

1.11 Part 2 of Schedule 1 shall be deleted in full

1.12 The reference to "*Clauses 4.6 to 4.9*" in paragraph 4.13 of the Specimen Nominations Agreement in Schedule 2 shall be deleted and replaced with "*Clauses 4.7 to 4.10".*

1.13 Paragraph 11.1.2 of the Specimen Nominations Agreement in Schedule 2 shall be deleted and replaced with the following:

"any mortgagee or chargee (or any receiver (including an administrative receiver) appointed by such mortgagee or chargee or any other person appointed under any security documentation to enable such mortgagee or chargee to realise its security or any administrator (howsoever appointed) including a housing administrator (each a Receiver)) of the whole or any part of the Rented Units or any persons or bodies deriving title through such mortgagee chargee or Receiver"

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IN WITNESS of which the parties hereto have executed this document as a deed the day and year first before written

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EXECUTED as a **DEED** by affixing)
THE COMMON SEAL of)
HORSHAM DISTRICT COUNCIL)
in the presence of:)

Authorised signatory

EXECUTION BLOCK FOR CHANTRY HOLDINGS LIMITED

EXECUTION BLOCK FOR MACAR HOMES (SOUTHERN HOME COUNTIES) LIMITED

SIGNED as a **DEED** by Clarke Willmott LLP)

acting by ……)
A member, as attorney for and on behalf of) ……
STONEWATER LIMITED) Member
under a Power of Attorney dated)
)
……)

in the presence of:

Witness Signature:……..

Witness Name:…….

Witness Address:…….

……

Witness Occupation:……

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