

THIS AGREEMENT is made on

2019

BETWEEN

- (1) **CLAREGROVE DEVELOPMENTS LIMITED** (company number 591054) having its registered office at GEM Group, Athlone Road, Longford 939 H702 (the "**Applicant**");

AND

- (2) **AN BORD PLEANALA** of 64 Marlborough Street, Dublin 1 (the "**Bord**").

WHEREAS:

1. The Applicant (formerly known as Rockture Development Company Limited) has entered into a Contract for Sale dated 21 December 2018 with Dunmull Limited (the "**Contract for Sale**") to purchase the Property more particularly described in the Schedule hereto (the "**Subject Property**").
2. Pursuant to the Contract for Sale, Dunmull Limited as owner of the Subject Property has agreed that the Applicant shall be entitled to apply for planning permission to develop the Subject Property in the manner and on the terms and conditions set out therein.
3. The Applicant has applied to the Bord for a grant of planning permission (the "**Grant**") for the demolition of the existing premises on the Subject Property and the construction of [●] no. build to rent units ("**Build to Rent**") (a mix of residential unit types including [●] and [●] bed apartments (the "**Residential Units**")) together with [●] and associated site works (the "**Development**").¹
4. The Residential Units to be constructed within the Development will comprise Build to Rent accommodation (within the meaning of that phrase as detailed in the Department of Housing, Planning and Local Government Sustainable Urban Housing: Design Standards for New Apartments: Guidelines for Planning Authorities – March 2018 Edition).
5. It is a condition of the Grant that the Residential Units will be used for Build to Rent accommodation and that the Residential Units, once developed, remain under the common ownership of an institutionally acceptable entity ("**Institutional Entity**") and that no individual Residential Unit within the Development will be sold or rented separately, upon completion of the Development, for a minimum period of at least 15 years.

NOW THIS INDENTURE WITNESSETH that in consideration of the Grant and in compliance with condition [[●]] thereof it is hereby **AGREED** and **DECLARED** by the **Applicant** as follows:-

1. Upon completion of the construction of the Development at the Subject Property, the Residential Units shall be used as Build to Rent accommodation and shall remain owned and operated by an Institutional Entity and furthermore no Residential Unit within the Development shall be sold or rented separately to the remaining Residential Units **TO THE INTENT AND PURPOSE** that this Agreement shall bind the Applicant for a period of 15 years from the date that practical completion of the Development is certified by the Applicant's architect, or such lesser period as may be specified by any future change in applicable planning policy or guidelines.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and affixed their seal the day and year first herein written.

¹ All relevant details of planning application to be inserted.

Schedule

PROPERTY 1 – FORMER CROSSON CARS SITE, MALAHIDE ROAD, DUBLIN 17 ("Property 1")

LOT 1

ALL THAT AND THOSE that part of the lands of Newtown, Malahide Road, Dublin 17 and known as Crosson Cars Site and shown outlined in red on Map 2 attached to Deed of Conveyance and Assignment dated 27 November 2006 between (1) Crosson Cars Limited, (2) Crosson Motors 2005 Limited, (3) Patrick Shovlin, Patrick Fitzpatrick and Tony Fitzpatrick and (4) Deileon Limited (the "**2006 Deed**") being part of the property demised by and HELD under an Indenture of Lease dated 21 November 1947 made between (1) Esther Mary Hopley and (2) Margaret Byrne for the term of 999 years from 1 January 1947 subject to the yearly rent of £6 and the covenants and conditions therein contained and more particularly comprising the areas described in Parts Two - Seven (inclusive) of the First Schedule of the 2006 Deed;

LOT 2

ALL THAT AND THOSE that part of the lands of Newtown, Malahide Road, Dublin 17 and known as the Crosson Cars Site, shown coloured navy blue on Map 2 attached to the 2006 Deed being part of the lands more particularly described in and conveyed by Indenture of Fee Farm Grant dated 7 March 1877 between (1) Darley and others and (2) Alexander Cuppage subject to the yearly fee farm rents of £22.06s.04d and the covenants and conditions therein contained HELD in fee simple.

LOT 3

ALL THAT AND THOSE that part of the lands of Newtown, Malahide Road, Dublin 17 and known as the Crosson Cars Site, shown coloured green on Map 2 attached to the 2006 Deed HELD for all the right title, estate and interest of Dunmull Limited therein.

with Property 1 (being Lot 1, Lot 2 and Lot 3) are more particularly delineated on Map 1 attached to the 2006 Deed and thereon edged red.

PROPERTY 2 – FORMER BALGRIFFIN SERVICE STATION SITE, MALAHIDE ROAD, DUBLIN 17 ("Property 2")

LOT 1

ALL THAT AND THOSE that part of the lands and premises situate at Newtown, Malahide Road, Dublin 17 and shown coloured yellow and marked "Lot 1" on the map attached to Deed of Conveyance and Assignment dated 23 July 2007 between (1) Topaz Energy Limited, (2) Patrick Shovlin, Patrick Fitzpatrick and Tony Fitzpatrick and (3) Deileon Limited ("**2007 Deed**")

LOT 2

ALL THAT AND THOSE that part of the lands and premises situate at Newtown, Malahide Road, Dublin 17 and shown coloured orange and marked "Lot 2" on the map attached to 2007 Deed .

Lot 1 and Lot 2 HELD under an Indenture of Lease dated 21 November 1947 made between (1) Esther Mary Hopley and (2) Margaret Byrne for the term of 999 years from 1 January 1947 subject to the yearly rent of £6 and the covenants and conditions therein contained;

LOT 3

ALL THAT AND THOSE that part of the lands and premises situate at Newtown, Malahide Road, Dublin 17 and shown coloured green and marked "Lot 3" on the map attached to 2007 Deed

LOT 4

ALL THAT AND THOSE that part of the lands and premises situate at Newtown, Malahide Road, Dublin 17 and shown coloured blue and marked "Lot 4" on the map attached to the 2007 Deed.

LOT 5

ALL THAT AND THOSE that part of the lands and premises situate at Newtown, Malahide Road, Dublin 17 and shown coloured purple and marked "Lot 5" on the map attached to the 2007 Deed.

Lot 3, Lot 4 and Lot 5 **HELD** for all the estate, right, title and interest of Dunmull Limited therein.

with Property 2 (Lot 1, Lot 2, Lot 3, Lot 4 and Lot 5) being more particularly delineated on the map attached to the 2007 Deed and thereon edged red.

with Property 1 and Property 2 being the "**Subject Property**"

which Subject Property is shown outlined in red on the map attached hereto

SUBJECT TO and with the benefit all subsisting easements rights and privileges, including without prejudice to the generality of the foregoing (and to the extent if any, these easements, rights and privileges continue to subsist and affect the Subject Property) the covenants, easements, rights and privileges contained in:

Deed of Assignment and Conveyance on Exchange dated 31 July 1986 between (1) Michael Grant Limited and (2) Irish Shell Limited;

Conveyance between (1) Michael Grant Limited and (2) Lucknow Developments Limited;

Deed of Grant of Easements dated 10 February 2003 between (1) Irish Shell Limited and (2) Crosson Cars Limited; and

Deed of Covenant and Undertaking dated 10 February 2003 between (1) Crosson Cars Limited and (2) Irish Shell Limited.

PRESENT when the Common Seal
of **CLAREGROVE DEVELOPMENTS LIMITED**
was affixed hereto:-



Director



Director / Secretary



SIGNED and **DELIVERED** as a
DEED for and on behalf of **AN BORD PLEANALA**

In the presence of:-
