

AGREEMENT made the day of 20

BETWEEN:

- (1) **JAMESTOWN VILLAGE LIMITED** (Company registration Number 650868) having its registered office at 32 Molesworth Street, Dublin 2 (“**Developer**”); and
- (2) **DUBLIN CITY COUNCIL** having its principal offices at Civic Offices, Wood Quay, Dublin 8 D08 RF3F (“**City Council**”).

RECITALS:

- (A) The Developer applied to An Bord Pleanála for Strategic Housing Development for permission under the Planning and Development (Housing) and Residential Tenancies Act 2016 (the “**2016 Act**”) pursuant to a planning application dated [•] to a mixed use development comprising 321 no. unit Build-to-Rent residential development and c. 3,684 of commercial floor space (“**Development**”) at lands at the Former Factory Site, Finglas Business Centre, Jamestown Road, Finglas, in the City of Dublin (“**Development Site**”).
- (B) An Bord Pleanála granted permission, Register Reference [•] dated [•] (“**Planning Permission**”) pursuant to the 2016 Act for the Development subject to certain conditions as described in the Planning Permission, a copy of which is included at Appendix hereto.
- (C) The Developer and the City Council, as planning authority for the functional area in which the Development Site is located, have agreed to enter into this agreement pursuant to condition no. [insert condition number] of the Planning Permission and Section 47 of the Planning and Development Act 2000 (as amended) (“**Planning Acts**”) in relation to the use of the 321 no. Build-To-Rent apartments comprised within individual blocks of apartments (each individual block of apartments a “**Relevant Development**”).

NOW THEREFORE IT IS AGREED AND DECLARED as follows:

1. The application for planning permission of the Developer dated the [•] (the plans, drawings and documents referred to therein) and the Planning Permission, are hereby incorporated in this Agreement and shall be read and construed therewith.
2. This Agreement shall bind the Developer and its successors in title and assigns and all persons claiming through or under it in accordance with the provisions of Section 47 of the Planning Acts.

Section 47 of the Planning Acts

3. In accordance with condition no. [insert condition number] of the Planning Permission and in accordance with Section 47 of the Planning Acts and in accordance with Section 5.0 of the Guidelines for Planning Authorities on Sustainable Urban Housing: Design Standards for New Apartments published December 2020, the Developer hereby covenants and agrees with the City Council to restrict and regulate the Development for the period of 15 (fifteen) years from the date of the Planning Permission (the “**Term**”) as follows:
 - (a) each Relevant Development shall remain owned and operated by a single entity;
 - (b) no individual residential unit within a Relevant Development may be sold separately (save to a group company of the said single entity within the definition of holding company or subsidiary company under sections 7 and 8 of the Companies Act 2014 and/or any financial institution which provides debt funding to the said single entity in respect of the Relevant Development);
 - (c) no individual residential unit in a Residential Development may be sub-let separately;
 - (d) upon expiry of the Term, any of the individual residential units in a Residential Development may be sold individually or collectively without the need for any further planning permission; and

- (e) [if necessary, any other conditions or matters to be agreed as part of the planning process]
4. Nothing in Clause 3 of this Agreement shall prohibit:
- (a) sale of the entire of a Relevant Development to a single entity;
 - (b) transfer or leasing of units in accordance with section 96(3)(b) of the Planning Acts, to satisfy the requirements of the County Council under Part V of the Planning Acts; or,
 - (c) the owner of a Relevant Development from leasing individual residential units as part its investment in a Relevant Development as a long term commercial rental undertaking.
5. Upon expiry of the Term, the Developer shall be discharged from its obligations under this Agreement in respect of the Relevant Development. Upon the written request of the Developer, the County Council shall provide an acknowledgment in writing of the satisfactory compliance by the Developer with its obligations under this Agreement with respect to each relevant Development.

IN WITNESS whereof the parties have executed this Deed the day and year first above written.

DRAFT

Appendix

Planning Permission

-attached-

DRAFT

PRESENT when the Common Seal of
JAMESTOWN VILLAGE LIMITED
was affixed to this Deed and this deed
was delivered:

) _____
)
) Director
)
) _____
) Director / Company Secretary

PRESENT when the Common Seal of
DUBLIN CITY COUNCIL
was affixed hereto:

Chief Executive
Dublin City Council

Approved Officer

City Council Official,
Civic Office, Wood Quay