

## Application to modify or discharge a section 106 Planning Obligation Town and Country Planning Act 1990

Please use this form when applying for the modification or discharge of a planning obligation to Havant Borough Council. Forms should be returned to Public Service Plaza, Civic Centre Road, Havant PO9 2AX.

For further information refer to the Town and Country Planning (Modification and Discharge of Planning Obligations) Regulations 1992.

### 1. Type of application

Are you applying to **modify** a planning obligation

Yes  No

Are you applying to **discharge** a planning obligation

Yes  No

### 2. Your details

Name:

Address:

Postcode:

Email address:

Daytime tel no:

### 3. Agent details if applicable

Name:

Address:

Postcode:

Email address:

Contact name:

Daytime tel no:

### 4. Full postal address of the site to which the obligation relates:

1. 2-8 (even), 21 and 23 Billy Road, Hayling Island, Hampshire PO11 0FA and 1 Terriers Lane, Hayling Island, Hampshire PO11 0FF; and  
2. 11, 15-20 (inc) and 22-34 (even) Signal Way, Hayling Island, Hampshire PO11 0FF, and 3 and 5 Terriers Lane, Hayling Island, Hampshire PO11 0FF

### 5. Nature of the applicant's interest in the land:

The applicant is an RP of the affordable housing on the site

### 6. Please provide sufficient information to enable us to identify the planning obligation (planning reference numbers, etc) and the particular obligation(s) to be modified/changed:

The applicant would like to amend the mortgagee exclusion clause (at clause 4.1.14 of the Second Schedule) of the Section 106 Agreement dated 20 December 2013 (linked to planning permission ref: APP/13/00639)

**7. What reason(s) do you have for applying for the modification or discharge of the obligation?**

The mortgagee exclusion clause at clause 4.1.14 of the Second Schedule of the Agreement is inadequate (as currently drafted) and will result in the properties being restricted in value for the applicant to EUV-SH (Existing Use Value for Social Housing). A EUV-SH value can be up to 70% less than the market value of these properties. This hinders the applicant's financial standing and their ability to provide new affordable homes. The applicant would therefore like to amend the mortgagee exclusion clause in the Agreement to incorporate the sector standard mortgagee exclusion clause (as agreed with various sector stakeholders (including lenders/funders) via the Property Finance Working Group) to uplift the value of these properties to MV-STT (Market Value Subject to Tenancies)

Signed - Applicant:

Or signed - Agent:

Date (DD/MM/YYYY)

**Checklist:**

Please tick

A 1 copy of this form, signed and dated

B 1 copy of a map identifying the land to which the obligation relates

C 1 copy of such other information as you consider relevant to the determination of the application