

THIS AGREEMENT is dated

2022 and made between:

- (1) **RAVENSBROOK LIMITED** (company registration no. 668182) having its registered office at Dixon Quinlan Solicitors, 8 Parnell Square East, Dublin 1 (the **Applicant**); and
- (2) **AN BORD PLEANÁLA** of 64 Marlborough Street, Rotunda, Dublin 1 (the **Board**).

RECITALS

- (A) The Applicant is the entity entitled to be registered owner of the property more particularly described in the Schedule hereto (the **Property**).
- (B) The Applicant has applied to the Board for a grant of planning permission (the **Grant**) for the construction of 101 build to rent units (comprising 65 no. 1 bed and 36 no. 2 bed apartments (the **BTR Residential Units**)) and associated site works on the Property (the **Development**).
- (C) The BTR 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 – December 2020 Edition) (**Build to Rent**).
- (D) The Board have requested, as a condition of the Grant, that the Applicant enter into a binding agreement with the Board to ensure that the BTR Residential Units, once completed, remain in use as Build to Rent accommodation and remain owned and operated by an institutional entity (**Institutional Entity**) and that no individual BTR Residential Unit within the Development be sold or rented separately for a minimum period of at least 15 years.

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

Upon completion of the construction of the Development at the Property, the BTR Residential Units shall be used as Build to Rent accommodation and shall remain owned and operated by an Institutional Entity and furthermore no BTR Residential Unit within the Development shall be sold or rented separately **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.

SCHEDULE

The Property

ALL THAT AND THOSE the property described in Folio 74677L of the Register, County Dublin and Folio 146110L of the Register County Dublin.

DRAFT

PRESENT when the Common Seal

of **RAVENSBROOK LIMITED**

was hereunto affixed and this **DEED** was **DELIVERED**:

Director

Director / Company Secretary

DRAFT

SIGNED and **DELIVERED** as a **DEED** by:

for and on behalf of

AN BORD PLEANÁLA

in the presence of:

Witness Signature: _____

Name: _____

Occupation: _____

Address: _____

DRAFT