

To:

Kew Riverside Residents Company Limited

Company number 04027721

mn 31 May
Date: April 2024

Re Handover of communal estate areas and main structures of building comprised within a lease dated 31 May 2024 made between Berkeley Seventy-Six Limited ("the Landlord") (1) and Kew Riverside Residents Company Limited (2) (the "Lease")

In consideration of you entering into the Lease, we confirm:

- 1 We will continue at our own cost to use our reasonable endeavours to procure a novation of the Agreement dated 21 February 2002 made between Kennet Properties Limited (1) and Marks & Spencer plc (2) so that the benefit and burden of the obligations in that agreement of Kennet Properties Limited are vested in St James Group Limited ("**Novation 1**"). Once that has completed, we will continue to use our reasonable endeavours to agree with Marks & Spencer plc or its successor in title, a novation of the benefit and burden of the obligations we have taken on in Novation 1 to Kew Riverside Residents Company Limited ("**Novation 2**"). We will keep the directors of Kew Riverside Residents Company Limited regularly updated on the progress of Novation 1 and Novation 2.
- 2 We will commence works at our own cost to address the issue of water ingress in the car parks that are used by tenants of apartments located in Aqua House, Aura House, Terrano House ("**Car Park 1**") and the Car Park that is used by tenants of apartments located in Lavendar House, Lime House, Saffron House ("**Car Park 2**") on the Kew Riverside estate comprised in the Lease in accordance with the findings in the Hart Dixon Furness reports dated September 2021. It will be at our discretion if we undertake remedial works in relation to ground water ingress in the Juniper House Car Park and the Magenta House Car Park. It is acknowledged that the directors of Kew Riverside Residents Company Limited may wish to commission an experts report once we notify you that the remedial work has been completed. If such report is disclosed to us in full within three months of us notifying to you in writing the remedial works are complete we undertake to consider the findings of that report and consider if further remedial work is required.

- 3 We also agree to undertake as soon as reasonably possible at our cost:
- 3.1 to make good any consequential damage caused to the buildings on the Kew Riverside estate caused by the water ingress. This will include car park lobbies and associated corridors including but not limited to walls, ceiling, joinery (doors, architrave and skirting, decorating, flooring, screed repairs and carpeting as reasonably required;
 - 3.2 at Lavendar House, in the electrical room, to undertake [trunking] following ground water ingress into this electrical room;
 - 3.3 to arrange for ground works on the Kew Riverside estate areas outside of the buildings as a result of the water ingress matters, and in particular as a result of the remediation works, including damp-proof care, membrane, landscaping and planting as required to return the external areas laid out as gardens of a standard reasonably acceptable to you;
 - 3.4 to repair and replace the two metre high log retaining wall at the entrance to the Aura underground car park.
- 4 We will within five working days of the date of this letter pay a sum of £300,000 (three hundred thousand pounds) into the service charge account for Kew Riverside that is operated by Pod Management Limited on behalf of you and will form part of reserve fund and Service charge for future funding of Service Charge or Reserve Fund expenditure as you decide. This payment is acknowledged by you as being in full and final settlement of any claims you may have against us in respect of the following matters:
- 4.1 repairs and replacement of the retaining boundary wall between Aura House and Maple House on the Kew Riverside estate comprised in the Lease;
 - 4.2 repairs and replacement of the boundary between the land comprised in the Lease and the Biothane plant (edged blue on the plan annexed to this letter);
 - 4.3 construction of an additional bin store in a location to be reasonably agreed with you to a standard similar to the existing bin stores on the Kew Riverside development;
 - 4.4 matters and costs in relation to any failure of any managing agent employed by us on the Kew Riverside development to engage with Thames Water or any replacement utility company in respect of private pipework transfer regulations in particular those regulations of 2011 and 2016;
 - 4.5 a part contribution to the cost of the next fire door inspection report undertaken after the date of this letter in the buildings on the estate that contain leasehold apartments and the Apex Community hub in accordance with statutory requirements. The costs of undertaking any further remedial work to such fire doors and the frames around them Save that if the report identifies work is required to the fire doors that had previously been confirmed as having been

previously complete then we will at our cost procure that such remedial work is undertaken and that work is separate to the settlement payment set out in clause 4 of this letter;

- 4.6 any works undertaken in respect of road works and/or pavements on the Kew Riverside Estate.

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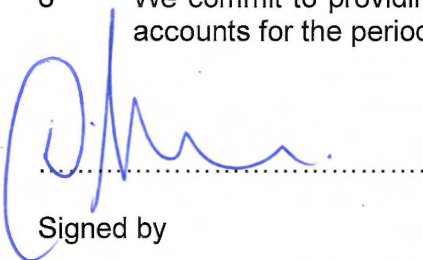
- 5.1 The Lease demises such right, title and interest as the Landlord has in the 4 parking spaces identified on Plan 4 annexed to the Lease;

- 5.2 In the event the Land Registry require a Land Registry compliant replacement for Plan 4 ("**the Replacement Plan**") to enable the Lease to be registered, we shall procure at our cost and as soon as reasonably practicable (1) the Replacement Plan for your approval (acting reasonably) and (2) the consent of the Landlord to substitute Plan 4 as annexed to the Lease for the Replacement Plan;

- 5.3 Provided you approve the Replacement Plan in accordance with the provisions of paragraph 5.2 you agree to substitute Plan 4 as annexed to the Lease for the Replacement Plan;

- 5.4 In the event you do not approve the Replacement Plan (acting reasonably) we shall at our cost procure such amendments be made to the Replacement Plan as you specify (acting reasonably) and to continue carrying out such amendments until the Replacement Plan is in an approved form;

- 6 We commit to providing a resource to assist in the finalisation of the service charge accounts for the period up to and including 31 December 2023



Signed by

Director of St James Group Limited

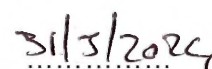
We as directors of Kew Riverside Residents Company Limited acknowledge and accept the terms of this letter.



Signed



Director



Date