

- a. the BTR Residential Units shall remain owned and operated by an Institutional Entity;
 - b. no individual BTR Residential Units may be sold separately (save to a group company of the said Institutional 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 Institutional Entity in respect of the Development);
 - c. no individual BTR Residential Units may be sold separately;
 - d. upon expiry of the Term, any of the individual BTR Residential Units 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. The sale of the entire Development or all BTR Residential Units to an Institutional Entity;
 - b. leasing of units in accordance with section 96 (3) (b) (iva) of the Planning Acts, to satisfy the requirements of the County Council under Part V of the Planning Acts; or,
 - c. the owner of the BTR Residential; Units from leasing individual BTR Residential Units as part of its investment in a Relevant Development as a long term commercial rental undertaking.

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 acknowledgement 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.

SCHEDULE 1

The Property

DRAFT

SCHEDULE 2

The Grant

DRAFT

GIVEN UNDER the Common Seal

Of **SHANKILL PROPERTY INVESTMENTS LIMITED**

Director

Director / Secretary

PRESENT when the Corporate Seal of **DÚN LAOGHAIRE-RATHDOWN COUNCIL** was affixed hereto:

Chief Executive
Dún Laoghaire-Rathdown County Council

Approved Officer

Council Official