Voluntary Planning Agreement

[Date]

City of Parramatta Council ABN 49 907 174 773

Century 888 Pty Ltd ACN 601 102 390

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Agreement

Date

Parties

First party

Name City of Parramatta Council (Council)

ABN 49 907 174 773

Contact Manager, Land Use Planning

Telephone (02) 9806 5050

Second party

Name Century 888 Pty Ltd (**Developer**)

ACN 601 102 390 **Contact** Glenda Lam

Telephone (02) 8212 5592

Background

- A. On 6 June 2016, the Developer made an initial application to the Council for a change to the Instrument. This application sought to increase the maximum floor space ratio and maximum height of buildings controls that apply to the Land under the Instrument. The application was later revised to propose the Instrument Change for the purpose of making a Development Application to the Council for Development Consent to carry out Development in accordance with the Instrument Change on the Land.
- B. In connection with the Instrument Change application, on 8 March 2021 the Developer made a written offer to enter into this agreement to make contributions for public purposes associated with the Instrument Change and the Development. On 15 June 2021, Council resolved to place this agreement (when drafted in accordance with the Developer's offer) on public exhibition concurrently with a draft site-specific Development Control Plan and updated planning proposal endorsed by Council in relation to the Instrument Change.

Operative part

1 Definitions

In this agreement, unless the context indicates a contrary intention:

Act means the Environmental Planning and Assessment Act 1979 (NSW);

Address means a party's address set out in the Notices clause of this agreement;

Approval means any certificate, licence, consent, permit, approval or other requirement of any Authority having jurisdiction in connection with the activities contemplated by this agreement;

Authority means any government, semi-governmental, statutory, administrative, fiscal or judicial body, department, commission, authority, tribunal, public or other person;

Bank Guarantee means an irrevocable and unconditional undertaking that is not limited in time and does not expire by one of the following trading banks:

- (a) Australia and New Zealand Banking Group Limited,
- (b) Commonwealth Bank of Australia,
- (c) Macquarie Bank,
- (d) National Australia Bank,
- (e) St George Bank Limited,
- (f) Westpac Banking Corporation, or
- (g) Other financial institution approved by the Council,

to pay an amount or amounts of money to the Council on demand and containing terms and conditions reasonably acceptable to the Council;

Bond means an insurance bond from an AAA credit rated party, or a party with a credit rating otherwise acceptable to Council;

Business Day means a day on which banks are open for general banking business in Sydney, excluding Saturdays and Sundays;

Certificate of Practical Completion means a written certificate provided by the Council confirming the Works, or part of the Works, have been completed to the Council's satisfaction;

Claim means any claim, loss, liability, damage, proceeding, order, judgment or expense arising out of the operation of this agreement;

Construction Certificate means a construction certificate as defined under section 6.4 of the Act:

CPI means the All Groups Consumer Price Index applicable to Sydney published by the Australian Bureau of Statistics;

Dealing, in relation to the Land, means, without limitation, selling, transferring, assigning, mortgaging, charging, encumbering or otherwise dealing with the Land;

Dedication Land means that part of the Land to be dedicated to Council in accordance with this agreement, as described in clause 6.1 and generally shown on the plan at Annexure B:

Developer means Century 888 Pty Ltd;

Development means future redevelopment of the Land in accordance with the Instrument Change and the Development Control Plan;

Development Application has the same meaning as in the Act;

Development Consent has the same meaning as in the Act;

Development Control Plan means the draft site-specific Development Control Plan endorsed by Council on 15 June 2021 for public exhibition in relation to the Land;

Fax Number means a party's facsimile number set out in the Notices clause of this agreement;

GST has the same meaning as in the GST Law;

GST Law has the meaning given to that term in *A New Tax System (Goods and Services Tax) Act 1999* (Cth) and any other Act or regulation relating to the imposition of or administration of the GST;

Insolvent means, in relation to a party:

- (a) that party makes an arrangement, compromise or composition with, or assignment for, the benefit of its creditors or a class of them;
- (b) a receiver, receiver and manager, administrator, provisional liquidator, trustee, controller, inspector or analogous person is appointed in relation to, or over, all or any part of that party's business, assets or securities;
- (c) a presumption of insolvency has arisen under legislation because of the party's failure to comply with a statutory demand or analogous process;
- (d) an application for the winding up of, or for the appointment of a receiver to, that party, other than winding up for the purpose of solvent reconstruction or re amalgamation, is presented and not withdrawn or dismissed within 21 days (or such longer period agreed to by the parties), or an order is made or an effective resolution is passed for the winding up of, or for the appointment of a receiver to, that party, or any analogous application is made or proceedings initiated;
- (e) any shareholder or director of that party convenes a meeting for the purpose of considering or passing any resolution for the winding up or administration of that party;
- (f) that is an individual, a creditor's petition or a debtor's petition is presented to the Official Receiver or analogous authority in relation to that party;
- (g) an execution or analogous process is levied or enforced against the property of that party;
- (h) that party ceases or suspends, or threatens to cease or suspend, the conduct of all or a substantial part of its business;
- (i) that party disposes of, or threatens to dispose of, a substantial part of its assets;
- (j) that party stops or suspends, or threatens to stop or suspend, payment of all or a class of its debts; or
- (k) that party is unable to pay the party's debts as and when they become due and payable.

Instrument means the *Parramatta Local Environmental Plan 2011*;

Instrument Change means Amendment [PP_2020_COPAR_005_00] to the Instrument that includes:

- (a) extension of the RE1 Public Recreation zone to the location identified in the plan provided at Annexure C to this agreement, with associated reduction in the area of the Land that is to remain zoned R4 High Density Residential;
- (b) increasing the maximum Building Height control from 11 metres to 22 metres across the R4 zoned part of the Land and removing the Building Height control from the portion of the Land to be rezoned RE1 – Public Recreation;

- (c) increasing the maximum Floor Space Ratio control from 0.8:1 to 1.3:1 across the R4 zoned part of the Land, and removing the Floor Space Ratio control from the portion of the site to be rezoned RE1 – Public Recreation; and
- (d) removing the rear portion of the parcel of the Land known as 85 Thomas Street from the Land Reservation Acquisition Map,

as it relates to the Land.

Land means:

- (a) Lot 13 DP 1239 known as 85 Thomas Street Parramatta;
- (b) Lot 142 DP 537053 known as 87 Thomas Street Parramatta;
- (c) Lot 15 DP 1239 known as 89 Thomas Street Parramatta; and
- (d) Lot 16 DP 1239 known as 91 Thomas Street, Parramatta.

Landowner means Century 888 Pty Ltd;

Law means:

- (a) any law applicable including legislation, ordinances, regulations, by-laws and other subordinate legislation;
- (b) any Approval, including any condition or requirement under it; and
- (c) any fees and charges payable in connection with the things referred to in paragraphs (a) and (b);

Occupation Certificate means an occupation certificate as defined under section 6.4 of the Act, and includes a partial Occupation Certificate;

Public Reserve has the same meaning as in the Local Government Act 1993;

Register means the Torrens title register maintained under the *Real Property Act 1900* (NSW);

Transferee has the meaning given in clause 12.3; and

Works means the following fencing between the developable (zoned R4 High Density Residential) and dedication (zoned RE1 Public Recreation) areas of the Land:

- (a) Construction fencing, prior to construction commencing for the Development or any part of the Development; and
- (b) Residential fencing, to a height of no more than 1.5 metres prior to the issue of an Occupation Certificate for the Development or any part of the Development,

in such form as may be consented to by the consent authority if Development Consent is granted for the Development.

2 Interpretation

In this agreement, unless the context indicates a contrary intention:

 (a) (documents) a reference in this agreement or another document includes any document which varies, supplements, replaces, assigns or novates this agreement or that other document;

- (b) (references) a reference to a party, clause, paragraph, schedule or annexure is a reference to a party, clause, paragraph, schedule or annexure to or of this agreement;
- (c) (headings) clause headings and the table of contents are inserted for convenience only and do not affect interpretation of this agreement;
- (d) (person) a reference to a person includes a natural person, corporation, statutory corporation, partnership, the Crown and any other organisation or legal entity and their personal representatives, successors, substitutes (including persons taking by novation) and permitted assigns;
- (e) (party) a reference to a party to a document includes that party's personal representatives, executors, administrators, successors, substitutes (including persons taking by novation) and permitted assigns;
- (f) (president, CEO, general manager or managing director) the president, CEO, general manager or managing director of a body or Authority includes any person acting in that capacity;
- (g) (requirements) a requirement to do any thing includes a requirement to cause that thing to be done, and a requirement not to do any thing includes a requirement to prevent that thing being done;
- (h) (including) including and includes are not words of limitation, and a list of examples is not limited to those items or to items of a similar kind;
- (i) (corresponding meanings) a word that is derived from a defined word has a corresponding meaning;
- (j) (singular) the singular includes the plural and vice-versa;
- (k) (gender) words importing one gender include all other genders;
- (I) (parts) a reference to one or more things includes each part and all parts of that thing or group of things but nothing in this clause implies that part performance of an obligation constitutes performance of that obligation;
- (m) (rules of construction) neither this agreement nor any part of it is to be construed against a party on the basis that the party or its lawyers were responsible for its drafting;
- (n) (legislation) a reference to any legislation or provision of legislation includes all amendments, consolidations or replacements and all regulations or instruments issued under it;
- (time and date) a reference to a time or date in connection with the performance of an obligation by a party is a reference to the time and date in Sydney, Australia, even if the obligation is to be performed elsewhere;
- (p) (joint and several) an agreement, representation, covenant, right or obligation:
 - (i) in favour of two or more persons is for the benefit of them jointly and severally; and
 - (ii) on the part of two or more persons binds them jointly and severally;

- (q) (writing) a reference to a notice, consent, request, approval or other communication under this agreement or an agreement between the parties means a written notice, request, consent, approval or agreement;
- (replacement bodies) a reference to a body (including an institute, association or Authority) which ceases to exist or whose powers or functions are transferred to another body is a reference to the body which replaces it or which substantially succeeds to its power or functions;
- (s) (Australian currency) a reference to dollars or \$ is to Australian currency;
- (t) (month) a reference to a month is a reference to a calendar month; and
- (u) (year) a reference to a year is a reference to twelve consecutive calendar months.
- 3 Planning Agreement under the Act
 - (a) The parties agree that this agreement is a planning agreement within the meaning of section 7.4 of the Act.
 - (b) Schedule 1 to this agreement summarises the requirements for planning agreements under section 7.4 of the Act and the way this agreement addresses those requirements.
- 4 Application of this agreement

This agreement applies to:

- (a) the Instrument Change, and
- (b) the Development, and
- (c) the Land.
- 5 Operation of this agreement

This agreement commences on and from the date it is executed by all parties.

6 Contributions to be made under this agreement

6.1 Dedication of Land

- (a) The Developer must dedicate or cause to be transferred to the Council, at no cost to the Council, the Dedication Land freed and discharged from all estates, interests, trusts, restrictions, dedications, reservations, easements, rights, charges, rates and contracts in, over or in connection with the Land, including but not limited to, municipal rates and charges, water rates and land tax, except as permitted by Council. For the purposes of this clause 6.1 and this agreement, the Dedication Land must:
 - (i) be 2,496 square metres in area, in accordance with the planning proposal endorsed by Council in relation to the Instrument Change;
 - (ii) have boundaries which are consistent with the extended RE1 Public Recreation zone as identified in the plan provided at Annexure C to this agreement; and
 - (iii) be shown in detail as part of the survey plan lodged with any Development Application for the Development.

- (b) The obligation to dedicate the Dedication Land will be taken to have been satisfied when either a Certificate of Title is issued by NSW Land and Property Information for the whole of the Public Reserve (namely the whole of the Dedication Land as described in clause 6.1(a) above) identifying the Council as the registered proprietor of that land without encumbrances as required by clause 6.1(a) or when the Public Reserve (as previously described in this clause) is dedicated to Council by operation of the registration of a plan of subdivision in accordance with section 49 of the *Local Government Act 1993*.
- (c) The Dedication Land must be dedicated or transferred to Council prior to the issue of any Construction Certificate for the Development or any part of the Development. Any Development Consent for the Development is to be granted subject to a condition requiring such dedication or transfer to occur prior to the issue of any such Construction Certificate.

6.2 Works, and Maintenance of Works

(a) In this clause, the following definitions apply:

Maintain means works to bring an item to a state of reasonable condition and in accordance with relevant standards applicable at the time of construction of the item, including repairing any defects due to use of poor materials or due to poor workmanship, but does not include removing graffiti or repairing any item damaged as a consequence of vandalism. **Maintained** and **Maintenance** have corresponding meanings.

Maintenance Period.

- in relation to the construction fencing item of Work, is the period from the time that a Construction Certificate is issued for the Development or any part of the Development until an Occupation Certificate is issued for the Development or any part of the Development; and
- (ii) in relation to the residential fencing item of Work, is the period of from the time that an Occupation Certificate is issued for the Development or any part of the Development.

Maintenance Schedule means the schedule of proposed Maintenance works as required by clause 6.2(f).

- (b) The Developer will, at its own cost, carry out the Works in accordance with this agreement, as authorised by any Development Consent granted for the Works.
- (c) The Works or any part of the Works required under this agreement will be taken to have been completed for the purposes of this agreement when a Certificate of Practical Completion has been issued for those Works.
- (d) The Works or any part of those works, must be Maintained by the Developer to the reasonable satisfaction of the Council for the Maintenance Period.
- (e) The Developer must follow relevant Council policies and obtain all Approvals necessary to carry out the Maintenance required under this clause.
- (f) Prior to the issue of a Certificate of Practical Completion for any part of the Works, the Developer must:

- (i) provide to the Council a Maintenance Schedule setting out the proposed Maintenance works and estimated costs for the relevant part of the Works over the Maintenance Period, and
- (ii) once the Council approves the Maintenance Schedule, acting reasonably, provide the Council with a Bank Guarantee or Bond in the amount of the estimated costs of the maintenance works as set out in the Maintenance Schedule.
- (g) The Council agrees to promptly return any Bank Guarantee provided under paragraph 6.2(f) of this clause at the end of the Maintenance Period for the relevant item of Works, subject to paragraphs (I) and (m) of this clause.
- (h) Forty Business Days prior to the end of any Maintenance Period, the Developer must request Council to carry out an inspection of the Works or any part of those Works.
- (i) The Council must carry out the inspection as requested by the Developer within 14 days of the request.
- (j) The Council may, within 5 Business Days of carrying out the inspection notify the Developer of any Maintenance work required, including any Maintenance required in addition to the work set out in the Maintenance Schedule.
- (k) If the Council does not issue the Developer with a notice set out in clause 6.2(j) it is to return the Bank Guarantee to the Developer within 5 Business Days,
- (I) If the Developer is issued with a notice to carry out Maintenance work under paragraph (j) of this clause, the Developer must, at the Developer's cost, carry out the Maintenance work as specified in the notice and in the timeframe specified by the notice.
- (m) If the Council issues a notice under paragraph (j) of this clause, the Council may retain any Bank Guarantee provided by the Developer under paragraph (f) of this clause until the Maintenance work required under the notice has been completed, or any dispute about the notice has been resolved, despite the expiration of any Maintenance Period.
- (n) If the Developer fails to substantially comply with an approved Maintenance Schedule and does not rectify that failure within 21 Business Days of being notified of that failure or within a reasonable period of time agreed between the parties, or if the Developer fails to comply with a notice issued under paragraph (j) of this clause, the Council may, by itself, its employees, contractors or agents, carry out the required works and may:
 - call on the Bank Guarantee or Bond provided under paragraph (f) of this clause in satisfaction of the costs of carrying out the maintenance work;
 and
 - (ii) recover as a debt due to the Council by the Developer in a court of competent jurisdiction, any difference between the amount of the Bank Guarantee or Bond and the costs incurred by the Council in carrying out the maintenance work.

(o) The parties agree and acknowledge that the Works serve the public purposes of delineating between the parts of the Land for public recreation and for private residential uses, including both public and private security and safety.

6.3 Access to Council owned land

- (a) The Council agrees to permit the Developer, upon receiving at least 10 Business Days' prior notice, to enter, pass through or occupy any Council owned or controlled land in order to enable the Developer to properly perform its obligations under this agreement. Nothing in this clause creates or gives the Developer any estate or interest in any part of the Council owned or controlled land.
- (b) The Developer indemnifies the Council, its employees, officers, agents and contractors from and against all Claims in connection with the entry or access by the Developer to, or any presence of the Developer on, Council owned or controlled land for the purposes of performing its obligations under this agreement, except to the extent such Claim arises directly as a result of the Council or its employees, officers, agents, contractors or workmen's negligence, default, act or omission.

7 Application of s 7.11, s 7.12 and s 7.24 of the Act to the Development

- (a) This agreement does not exclude the application of section 7.11 of the Act to the Development.
- (b) This agreement does not exclude the application of section 7.12 of the Act to the Development.
- (c) This agreement does not exclude the application of section 7.24 of the Act to the Development.
- (d) The dedication or transfer of the Dedication Land under this agreement is to be taken into consideration in determining a development contribution under section 7.11 of the Act in relation to a Development Application made in reliance upon the Instrument Change.

Note: s7.4(3A) of the Act provides that sections 7.11 and 7.12 of the Act cannot be excluded unless the consent authority for the development or the Minister is a party to the agreement. Section 7.4(5A) provides that a planning authority must not enter into a planning agreement that excludes the application of section 7.24 without the approval of the Minister or a development corporation designated by the Minister.

8 Registration of this agreement

8.1 Developer Interest

The Developer represents and warrants to the Council that on the date of this agreement it is the registered proprietor of the Land.

8.2 Registration of this agreement

(a) The Developer agrees to procure the registration of this agreement under the *Real Property Act 1900* (NSW) in the relevant folios of the Register of the Land in accordance with section 7.6 of the Act.

- (b) The Developer, at its own expense, must:
 - (i) procure the lodgement of this agreement with the Registrar-General as soon as reasonably practicable after this agreement comes into operation, but in any event, no later than 10 Business Days after that date;
 - (ii) procure the registration of this agreement by the Registrar-General in the relevant folios of the Register for the Land as soon as reasonably practicable after this agreement is lodged for registration; and
 - (iii) provide documentary evidence that the registration of this agreement has been completed to Council within 5 Business Days of receiving confirmation that the registration has occurred.
- (c) The Developer at its own expense will take all practical steps, and otherwise do anything that the Council reasonably requires to procure:
 - (i) The consent of each person who:
 - (A) has an estate or interest in the Land registered under the *Real Property Act 1900* (NSW); or
 - (B) is seized or possessed of an estate or interest in the Land,
 - (ii) An acceptance of the terms of this agreement and an acknowledgement in writing from any existing mortgagee in relation to the Land that the mortgagee will adhere to the provisions of this agreement if it takes possession of the Land as mortgagee in possession,
 - (iii) The execution of any documents; and
 - (iv) The production of the relevant duplicate certificates of title,

to enable the registration of this agreement in accordance with this clause 8.2.

(d) The Landowner consents to the registration of the agreement in accordance with this clause 8.2.

8.3 Removal from Register

The Council will provide a release and discharge of this agreement so that it may be removed from the folios of the Register for the Land (or any part of it) provided the Council is satisfied the Developer has duly fulfilled its obligations under this agreement, and is not otherwise in default of any of the obligations under this agreement.

9 Review of this agreement

- (a) This agreement may be reviewed or modified. Any review or modification of this agreement will be conducted in the circumstances and in the manner determined by the parties.
- (b) No modification or review of this agreement will be of any force or effect unless it is in writing and signed by the parties to this agreement.
- (c) A party is not in breach of this agreement if it does not agree to an amendment to this agreement requested by a party in, or as a consequence of, a review.

10 Dispute Resolution

10.1 Reference to Dispute

If a dispute arises between the parties in relation to this agreement, the parties must not commence any court proceedings relating to the dispute unless the parties have complied with this clause, except where a party seeks urgent interlocutory relief.

10.2 Notice of Dispute

The party wishing to commence the dispute resolution process must give written notice (**Notice of Dispute**) to the other parties of:

- (a) The nature of the dispute,
- (b) The alleged basis of the dispute, and
- (c) The position which the party issuing the Notice of Dispute believes is correct.

10.3 Representatives of Parties to Meet

- (a) The representatives of the parties must promptly (and in any event within 20 Business Days of the Notice of Dispute) meet in good faith to attempt to resolve the notified dispute.
- (b) The parties may, without limitation:
 - (i) resolve the dispute during the course of that meeting,
 - (ii) agree that further material or expert determination in accordance with clause 10.6 about a particular issue or consideration is needed to effectively resolve the dispute (in which event the parties will, in good faith, agree to a timetable for resolution); or
 - (iii) agree that the parties are unlikely to resolve the dispute and, in good faith, agree to a form of alternative dispute resolution (including expert determination, arbitration or mediation) which is appropriate for the resolution of the relevant dispute.

10.4 Further Notice if Not Settled

If the dispute is not resolved within 10 Business Days after the nominated representatives have met, either party may give to the other a written notice calling for determination of the dispute (**Determination Notice**) by mediation under clause 10.5 or by expert determination under clause 10.6.

10.5 Mediation

If a party gives a Determination Notice calling for the dispute to be mediated:

- (a) The parties must agree to the terms of reference of the mediation within 15 Business Days of the receipt of the Determination Notice (the terms shall include a requirement that the mediation rules of the Institute of Arbitrators and Mediators Australia (NSW Chapter) apply);
- (b) The mediator will be agreed between the parties, or failing agreement within 15 Business Days of receipt of the Determination Notice, either Party may request the President of the Institute of Arbitrators and Mediators Australia (NSW Chapter) to appoint a mediator;

- (c) The mediator appointed pursuant to this clause 10.5 must:
 - (i) Have reasonable qualifications and practical experience in the area of the dispute; and
 - (ii) Have no interest or duty which conflicts or may conflict with his or her function as a mediator he or she being required to fully disclose any such interest or duty before his or her appointment;
- (d) The mediator shall be required to undertake to keep confidential all matters coming to his or her knowledge by reason of his or her appointment and performance of his or her duties;
- (e) The parties must within 15 Business Days of receipt of the Determination Notice notify each other of their representatives who will be involved in the mediation (except if a resolution of the Council is required to appoint a representative, the Council must advise of the representative within 5 Business Days of the resolution);
- (f) The parties agree to be bound by a mediation settlement agreed between the parties and may only initiate judicial proceedings in respect of a dispute which is the subject of a mediation settlement for the purpose of enforcing that mediation settlement; and
- (g) In relation to costs and expenses:
 - (i) Each party will bear its own professional and expert costs incurred in connection with the mediation; and
 - (ii) The costs of the mediator will be shared equally by the parties unless the mediator determines that a party has engaged in vexatious or unconscionable behaviour in which case the mediator may require the full costs of the mediation to be borne by that party.

10.6 Expert determination

If the dispute is not resolved under clause 10.3 or clause 10.5, or the parties otherwise agree that the dispute may be resolved by expert determination, the parties may refer the dispute to an expert, in which event:

- (a) The dispute must be determined by an independent expert in the relevant field:
 - (i) Agreed upon and appointed jointly by the parties; and
 - (ii) In the event that no agreement is reached or no appointment is made within 20 Business Days of the agreement to refer the dispute to an expert, appointed on application of a party by the then President of the Law Society of New South Wales;
- (b) The expert must be appointed in writing and the terms of the appointment must not be inconsistent with this clause;
- (c) The determination of the dispute by such an expert will be made as an expert and not as an arbitrator and will be in writing and contain the reasons for the determination;
- (d) The expert will determine the rules for the conduct of the process but must conduct the process in accordance with the rules of natural justice;

- (e) Each party will bear its own costs in connection with the process and the determination by the expert and will share equally the expert's fees and costs; and
- (f) Any determination made by an expert pursuant to this clause is final and binding upon the parties except unless:
 - (i) Within 20 Business Days of receiving the determination, a party gives written notice to the other party that it does not agree with the determination and commences litigation; or
 - (ii) The determination is in respect of, or relates to, termination or purported termination of this agreement by any party, in which event the expert is deemed to be giving a non-binding appraisal.

10.7 Litigation

If the dispute is not *finally* resolved in accordance with this clause 10, then either party is at liberty to litigate the dispute.

10.8 No suspension of contractual obligations

Subject to any interlocutory order obtained under clause 10.1, the referral to or undertaking of a dispute resolution process under this clause 10 does not suspend the parties' obligations under this agreement.

11 Enforcement

11.1 Default

- (a) In the event a party considers another party has failed to perform and fulfil an obligation under this agreement, it may give notice in writing to the other party (**Default Notice**) giving all particulars of the matters in respect of which it considers default has occurred and by such notice require the default to be remedied within a reasonable time not being less than 21 days.
- (b) In determining a reasonable time, regard must be had to both the nature of the default and the work or other action required to remedy it and whether or not the continuation of the default constitutes a public nuisance or raises other circumstances of urgency or emergency.
- (c) If a party disputes the Default Notice it may refer the dispute to dispute resolution under clause 10 of this agreement.

11.2 Bank Guarantee

- (a) Prior to the issue of a Construction Certificate the Developer must provide to the Council a Bank Guarantee in the amount of \$150,000.00 to secure completion of the Works.
- (b) The Council may reject any Bank Guarantee that contains errors, or if it has received the Bank Guarantee, require at any time the Developer to obtain a replacement Bank Guarantee that rectifies any such errors or otherwise obtain rectification of the errors. The Developer must provide the replacement Bank

Guarantee, or otherwise obtain rectification of the errors, within 5 Business Days of receiving the Council's request.

- (c) The Council may call on a Bank Guarantee provided under this clause if:
 - the Developer is in material or substantial breach of this agreement and has failed to rectify the breach within a reasonable period of time after having been given reasonable notice (which must not be less than 21 Business Days) in writing to do so in accordance with clause 11.1 of this agreement; or
 - (ii) the Developer becomes Insolvent.
- (d) Within 20 Business Days of each anniversary of a Bank Guarantee provided under clause (a), the Developer must provide Council with one or more replacement Bank Guarantees (**Replacement Bank Guarantee**) in an amount calculated in accordance with the following:

$$A = \frac{B \times D}{C}$$

Where:

A is the amount of the Replacement Bank Guarantee,

B is the amount of the Bank Guarantee to be replaced,

C is the CPI for the quarter ending immediately before the date of the Bank Guarantee to be replaced,

D is the CPI for the quarter ending immediately before the date of the Replacement Bank Guarantee,

provided A is greater than B.

- (e) On receipt of a Replacement Bank Guarantee provided under clause 11.2(d), the Council must release and return to the Developer, as directed, the Bank Guarantee that has been replaced as soon as reasonably practicable.
- (f) At any time following the provision of a Bank Guarantee under this clause, the Developer may provide the Council with one or more replacement Bank Guarantees totalling the amount of all Bank Guarantees required to be provided under this clause for the time being. On receipt of such replacement Bank Guarantee, the Council must release and return to the Developer, as directed, the Bank Guarantee(s) which it holds that have been replaced as soon as reasonably practicable.
- (g) Subject to clause 11.2(c), the Council may apply the proceeds of a Bank Guarantee in satisfaction of:
 - (i) any obligation of the Developer under this agreement that is secured by the Bank Guarantee; and
 - (ii) any associated liability, loss, cost, charge or expense directly or indirectly incurred by the Council because of the failure by the Developer to comply with this agreement.

- (h) The Council must promptly return a Bank Guarantee provided under this clause to secure the provision of any Works if requested by the Developer and:
 - (i) A Certificate of Practical Completion has been issued for the item of Works to which the Bank Guarantee relates; and
 - (ii) The Developer has provided a Bank Guarantee for any Maintenance Period under clause 6.2 for that item of Works; and
 - (iii) If the Bank Guarantee relates to other items of Works for which a Certificate of Practical Completion has not been issued, a replacement Bank Guarantee is provided by the Developer in an amount determined by the Council acting reasonably, that is equivalent to the costs of constructing those other items of Works.
- (i) Nothing in this clause 11.2 prevents or restricts the Council from taking any enforcement action in relation to:
 - (i) any obligation of the Developer under this agreement; or
 - (ii) any associated liability, loss, cost, charge or expense directly or indirectly incurred by the Council because of the failure by the Developer to comply with this agreement,

that is not or cannot be satisfied by calling on a Bank Guarantee.

11.3 Compulsory Acquisition

- (a) If the Developer does not dedicate the Dedication Land to Council as required by this agreement, the Council may compulsorily acquire the relevant land, in which case the Developer consents to the Council compulsorily acquiring that land for compensation in the amount of \$1.00 without having to follow the pre-acquisition procedures in the Land Acquisition (Just Terms Compensation) Act 1991 and may call upon any Bank Guarantee provided by the Developer under this agreement to cover any costs, including legal costs, incurred by the Council on acquisition of the land.
- (b) Clause 11.3(a) constitutes an agreement for the purposes of section 30 of the Land Acquisition (Just Terms Compensation) Act 1991.
- (c) Except as otherwise agreed between the Developer and Council, the Developer must ensure the Dedication Land is freed and discharged from all estates, interests, trusts, restrictions, dedications, reservations, rights, charges, rates, strata levies and contracts, except as may be permitted by this agreement on the date that the Council will acquire the land in accordance with clause 11.3(a).
- (d) The Developer indemnifies and keeps indemnified the Council against all Claims made against the Council as a result of any acquisition by the Council of the whole or any part of the relevant land under clause 11.3(a).
- (e) The Developer must pay the Council, promptly on demand, an amount equivalent to all costs, including legal costs, incurred by the Council acquiring the whole or any part of the relevant land under clause 11.3(a) that are not or cannot be recovered by calling on a Bank Guarantee.

11.4 Restriction on the issue of Certificates

In accordance with section 6.8 of the Act and any associated regulations, any obligations to:

- (a) carry out the Works; and
- (b) dedicate the Dedication Land,

must be satisfied prior to the issue of a Construction Certificate for the Development or any part of the Development.

11.5 General Enforcement

- (a) Without limiting any other remedies available to the parties, this agreement may be enforced by any party in any Court of competent jurisdiction.
- (b) Nothing in this agreement prevents:
 - a party from bringing proceedings in the Land and Environment Court to enforce any aspect of this agreement or any matter to which this agreement relates; and
 - (ii) the Council from exercising any function under the Act or any other Act or Law relating to the enforcement of any aspect of this agreement or any matter to which this agreement relates.

12 Assignment and Dealings

12.1 Assignment

- (a) A party must not assign or deal with any right under this agreement without the prior written consent of the other parties.
- (b) Any change of ownership or control (as defined in section 50AA of the Commonwealth Corporations Act 2001) of a party (excluding the Council) shall be deemed to be an assignment of this agreement for the purposes of this clause.
- (c) Any purported Dealing in breach of this clause is of no effect.

12.2 Arrangements with Mortgagee

- (a) The Developer agrees with the Council that if the Developer mortgages the Land after this agreement is entered into it must use all reasonable efforts at that time to arrange a multiple party deed of agreement between the Council, the Developer, and the mortgagee who will be providing finance for the Works so that the mortgagee accepts that the responsibilities set out in this agreement are binding upon the mortgagee in the event that the Developer defaults on the mortgage and the mortgagee takes possession of the Land.
- (b) The terms of the adoption of the obligations of the Developer by the mortgagee shall be as reasonably required by the Council. The agreement shall be prepared at the cost of the Developer.

12.3 Transfer of Land

(a) The Developer may not transfer, assign or dispose of the whole or any part of its right, title or interest in the Land (present or future) or in the Development to another person (**Transferee**) unless before it sells, transfers or disposes of that right, title or interest:

- (i) The Developer satisfies the Council that the proposed Transferee is financially capable of complying with the Developer obligations under this agreement;
- (ii) The Developer satisfies the Council that the rights of the Council will not be diminished or fettered in any way;
- (iii) The Transferee delivers to the Council a novation deed signed by the Transferee in a form and of such substance as is acceptable to the Council containing provisions under which the Transferee agrees to comply with all the outstanding obligations of the Developer under this agreement;
- (iv) The Transferee delivers to the Council replacement Bonds or Bank Guarantees as required by this agreement;
- (v) Any default under any provisions of this agreement has been remedied or waived by the Council, on such conditions as the Council may determine, and
- (vi) The Developer and the Transferee pay the Council's reasonable costs in relation to the assignment.
- (vii) The Council's consent to such a transfer may not be unreasonably withheld.

13 Approvals and consents

Except as otherwise set out in this agreement, and subject to any statutory obligations, a party may give or withhold an approval or consent to be given under this agreement in that party's absolute discretion and subject to any conditions determined by the party. A party is not obligated to give its reasons for giving or withholding consent or for giving consent subject to conditions.

14 No fetter

14.1 Discretion

This agreement is not intended to operate to fetter, in any manner, the exercise of any statutory power or discretion of the Council, including, but not limited to, any statutory power or discretion of the Council relating to the Development Application or any other application for Development Consent (all referred to in this agreement as a "Discretion").

14.2 No fetter

No provision of this agreement is intended to constitute any fetter on the exercise of any Discretion. If, contrary to the operation of this clause, any provision of this agreement is held by a court of competent jurisdiction to constitute a fetter on any Discretion, the parties agree:

- (a) They will take all practical steps, including the execution of any further documents, to ensure the objective of this clause is substantially satisfied,
- (b) In the event that (a) cannot be achieved without giving rise to a fetter on the exercise of a Discretion, the relevant provision is to be severed and the remainder of this agreement has full force and effect, and

(c) To endeavour to satisfy the common objectives of the parties in relation to the provision of this agreement which is to be held to be a fetter on the extent that is possible having regard to the relevant court judgment.

14.3 Planning Certificates

The Developer acknowledges that Council may, at its discretion, include advice on any planning certificate issued under section 10.7 of the Act that this agreement affects the Land.

15 Notices

15.1 Notices

Any notice given under or in connection with this agreement (Notice):

- (a) must be in writing and signed by a person duly authorised by the sender;
- (b) must be addressed as follows and delivered to the intended recipient by hand, by prepaid post or by email or fax at the address or Fax Number below, or at the address or Fax Number last notified by the intended recipient to the sender after the date of this agreement:
 - (i) to City of Parramatta PO Box 32, Parramatta, NSW 2124

Council: Fax: 02 9806 5917

Email: council@cityofparramatta.nsw.gov.au

Attention: Manager, Land Use Planning

(ii) to Century 888 Pty Ltd 60 Burwood Rd, Burwood NSW 2134

Fax: (02) 8079 5975

Email: century888development@outlook.com

Attention: Glenda Lam

- (c) is taken to be given or made:
 - (i) in the case of hand delivery, when delivered;
 - (ii) in the case of delivery by post, three Business Days after the date of posting (if posted to an address in the same country) or seven Business Days after the date of posting (if posted to an address in another country); and
 - (iii) in the case of a fax, on production of a transmission report by the machine from which the fax was sent that indicates the fax was sent in its entirety to the recipient's Fax Number; and
- (d) if under clause (c) a Notice would be taken to be given or made on a day that is not a Business Day in the place to which the Notice is sent, or later than 4.00 pm (local time), it is taken to have been given or made at the start of business on the next Business Day in that place.

15.2 Notices sent by email:

- (a) A party may serve a Notice by email if the Notice:
 - (i) includes a signature block specifying:
 - (A) the name of the person sending the Notice; and

- (B) the sender's position within the relevant party;
- (ii) states in the body of the message or the subject field that it is sent as a Notice under this agreement;
- (iii) contains an express statement that the person sending the Notice has the authority to serve a Notice under this agreement;
- (iv) is sent to the email address below or the email address last notified by the intended recipient to the sender:

(A) to City of Parramatta Attention: Manager, Land Use Planning Council:

council@cityofparramatta.nsw.gov.au

(B) to Century 888 Pty Ltd: Attention: Glenda Lam

century888development@outlook.com

- (b) The recipient of a Notice served under this clause 15.2 must:
 - (i) promptly acknowledge receipt of the Notice; and
 - (ii) keep an electronic copy of the Notice,
- Failure to comply with clause 15.2 does not invalidate service of a Notice under (c) this clause.

15.3 Receipt of Notices sent by email

- A Notice sent under clause 15.2 is taken to be given or made:
 - when the sender receives an email acknowledgement from the recipient's information system showing the Notice has been delivered to the email address stated above;
 - (ii) when the Notice enters an information system controlled by the recipient; or
 - (iii) when the Notice is first opened or read by the recipient,

whichever occurs first.

(b) If under clause 15.3 a Notice would be taken to be given or made on a day that is not a Business Day in the place to which the Notice is sent, or later than 4.00 pm (local time), it will be taken to have been given or made at the start of business on the next Business Day in that place.

16 General

16.1 Relationship between parties

- Nothing in this agreement: (a)
 - (i) constitutes a partnership between the parties; or
 - (ii) except as expressly provided, makes a party an agent of another party for any purpose.
- (b) A party cannot in any way or for any purpose:
 - (i) bind another party; or
 - contract in the name of another party. (ii)

(c) If a party must fulfil an obligation and that party is dependent on another party, then that other party must do each thing reasonably within its power to assist the other in the performance of that obligation.

16.2 Time for doing acts

- (a) If the time for doing any act or thing required to be done or a notice period specified in this agreement expires on a day other than a Business Day, the time for doing that act or thing or the expiration of that notice period is extended until the following Business Day.
- (b) If any act or thing required to be done is done after 5.00 pm on the specified day, it is taken to have been done on the following Business Day.

16.3 Further assurances

Each party must promptly execute all documents and do all other things reasonably necessary or desirable to give effect to the arrangements recorded in this agreement.

16.4 Joint and individual liability and benefits

Except as otherwise set out in this agreement, any agreement, covenant, representation or warranty under this agreement by two or more persons binds them jointly and each of them individually, and any benefit in favour of two or more persons is for the benefit of them jointly and each of them individually.

16.5 Variations and Amendments

A provision of this agreement can only be varied by a later written document executed by or on behalf of all parties and in accordance with the provisions of the Act.

16.6 Counterparts

This agreement may be executed in any number of counterparts. All counterparts taken together constitute one instrument.

16.7 Legal expenses and stamp duty

- (a) The Developer must pay the Council's legal costs and disbursements in connection with the negotiation, preparation, execution, carrying into effect, enforcement and release and discharge of this agreement, including the reasonable costs of obtaining any legal advice in connection with this agreement, no later than 10 Business Days after receiving a demand from the Council to pay such costs.
- (b) The Developer agrees to pay or reimburse the costs and expenses incurred by Council in connection with the advertising and exhibition of this agreement in accordance with the Act.
- (c) The Developer agrees to pay Council any administrative fees as required by Council, acting reasonably, in connection with the administration of this agreement.

16.8 Entire agreement

The contents of this agreement constitute the entire agreement between the parties and supersede any prior negotiations, representations, understandings or arrangements made between the parties regarding the subject matter of this agreement, whether orally or in writing.

16.9 Representations and warranties

The parties represent and warrant that they have the power and authority to enter into this agreement and comply with their obligations under the agreement and that entry into this agreement will not result in the breach of any Law.

16.10 Severability

If a clause or part of a clause of this agreement can be read in a way that makes it illegal, unenforceable or invalid, but can also be read in a way that makes it legal, enforceable and valid, it must be read in the latter way. If any clause or part of a clause is illegal, unenforceable or invalid, that clause or part is to be treated as removed from this agreement, but the rest of this agreement is not affected.

16.11 Invalidity

- (a) A word or provision must be read down if:
 - (i) this agreement is void, voidable, or unenforceable if it is not read down;
 - (ii) this agreement will not be void, voidable or unenforceable if it is read down; and
 - (iii) the provision is capable of being read down.
- (b) A word or provision must be severed if:
 - (i) despite the operation of clause (a), the provision is void, voidable or unenforceable if it is not severed; and
 - (ii) this agreement will be void, voidable or unenforceable if it is not severed.
- (c) The remainder of this agreement has full effect even if clause 16.11(b) applies.

16.12 Waiver

- (a) A right or remedy created by this agreement cannot be waived except in writing signed by the party entitled to that right. Delay by a party in exercising a right or remedy does not constitute a waiver of that right or remedy, nor does a waiver (either wholly or in part) by a party of a right operate as a subsequent waiver of the same right or of any other right of that party.
- (b) The fact that a party fails to do, or delays in doing, something the party is entitled to do under this agreement, does not amount to a waiver of any obligation of, or breach of obligation by, another party. A waiver by a party is only effective if it is in writing. A written waiver by a party is only effective in relation to the particular obligation or breach in respect of which it is given. It is not to be taken as an implied wavier of any other obligation or breach or as an implied wavier of that obligation or breach in relation to any other occasion.

16.13 GST

- (a) Words and expressions which are not defined in this agreement but which have a defined meaning in GST Law have the same meaning as in the GST Law.
- (b) Unless otherwise expressly stated, all prices or other sums payable or consideration to be provided under this agreement are exclusive of GST.
- (c) If GST is imposed on any supply made under or in accordance with this agreement, the Developer must pay the GST or pay to the Council an amount

- equal to the GST payable on or for the taxable supply, whichever is appropriate in the circumstances.
- (d) If the Council is obliged to pay any GST on any supply made under or in accordance with this agreement, the Developer indemnifies the Council for the amount of any such payment is required to make.

16.14 Governing law and jurisdiction

- (a) The Laws applicable in New South Wales govern this agreement.
- (b) The parties submit to the non-exclusive jurisdiction of the courts of New South Wales and any courts competent to hear appeals from those courts.

17 Termination of agreement

17.1 Termination

- (a) The parties agree that if the Instrument Change is not gazetted on the NSW Legislation website within 24 months of this agreement, this Agreement ceases to have effect and is deemed to have been terminated.
- (b) The parties agree that if the Instrument Change is not gazetted on the NSW Legislation website within 24 months of this agreement the Council is to sign all documents necessary to remove the registration of this agreement from the title of the Land.

Schedule 1 Summary of requirements (section 7.4)

| Subje | ect and subsection of the Act | Planning Agreement | | |
|--|--|--|--|--|
| | ning instrument and/or Development cation – Section 7.4(1) | | | |
| The D | eveloper has: | | | |
| (a) | Sought a change to an environmental planning instrument | ⊠ Yes □ No | | |
| (b) | Made, or proposes to make a Development Application | ⊠ Yes □ No | | |
| (c) | Entered into an agreement with, or is otherwise associated with, a person to whom paragraph (a) or (b) applies | ☐ Yes ⊠ No | | |
| | ription of the land to which the planning ement applies – Section 7.4(3)(a) | Lot 13 DP 1239 known as 85 Thomas Street Parramatta; Lot 142 DP 537053 known as 87 Thomas Street Parramatta; Lot 15 DP 1239 known as 89 Thomas Street Parramatta; and Lot 16 DP 1239 known as 91 Thomas Street, Parramatta. | | |
| Description of the application – Section 7.4(3)(b) | | Amendment [PP_2020_COPAR_005_00] to the Parramatta Local Environmental Plan 2011 as follows: (a) extension of the RE1 – Public Recreation zone to the location identified in the plan provided at Annexure C to this agreement, with associated reduction in the area of the Land that is to remain zoned R4 High Density Residential; (b) increasing the maximum Building Height control from 11 metres to 22 metres across the R4 zoned part of the Land and removing the Building Height control from the portion of the Land to be rezoned RE1 – Public Recreation; | | |

| | (c) increasing the maximum Floor Space Ratio control from 0.8:1 to 1.3:1 across the R4 zoned part of the Land, and removing the Floor Space Ratio control from the portion of the site to be rezoned RE1 – Public Recreation; and (d) removing the parcel of the Land known as 85 Thomas Street from the Land Reservation Acquisition Map. |
|---|---|
| The scope, timing and manner of delivery of contribution required by the Planning Agreement – Section 7.4(3)(c) | Dedication is required to be completed prior to the issue of any Construction Certificate for the Development or any part of the Development. |
| Applicability of section 7.11 of the Act – Section 7.4(3)(d) | This agreement does not exclude the application of section 7.11 of the Act to the Development. |
| Applicability of section 7.12 of the Act – Section 7.4(3)(d) | This agreement does not exclude the application of section 7.12 of the Act to the Development. |
| Applicability of section 7.24 of the Act – Section 7.4(3)(d) | This agreement does not exclude the application of section 7.24 of the Act to the Development. |
| Application of s. 7.11 of the Act to future development | The dedication or transfer of the Dedication Land under this agreement is to be taken into consideration in determining a development contribution under section 7.11 in relation to a Development Consent which has been granted on the Land in reliance upon the Instrument Change. |
| Mechanism for dispute resolution – Section 7.4(3)(f) | Refer to clause 10. |
| Enforcement of the Planning Agreement – Section 7.4(3)(g) | Refer to clause 11. |
| Registration of the Planning Agreement – Section 7.6 | Refer to clause 8. |
| No obligation to grant consent or exercise functions – Section 7.4(9) | Refer to clause 14. |

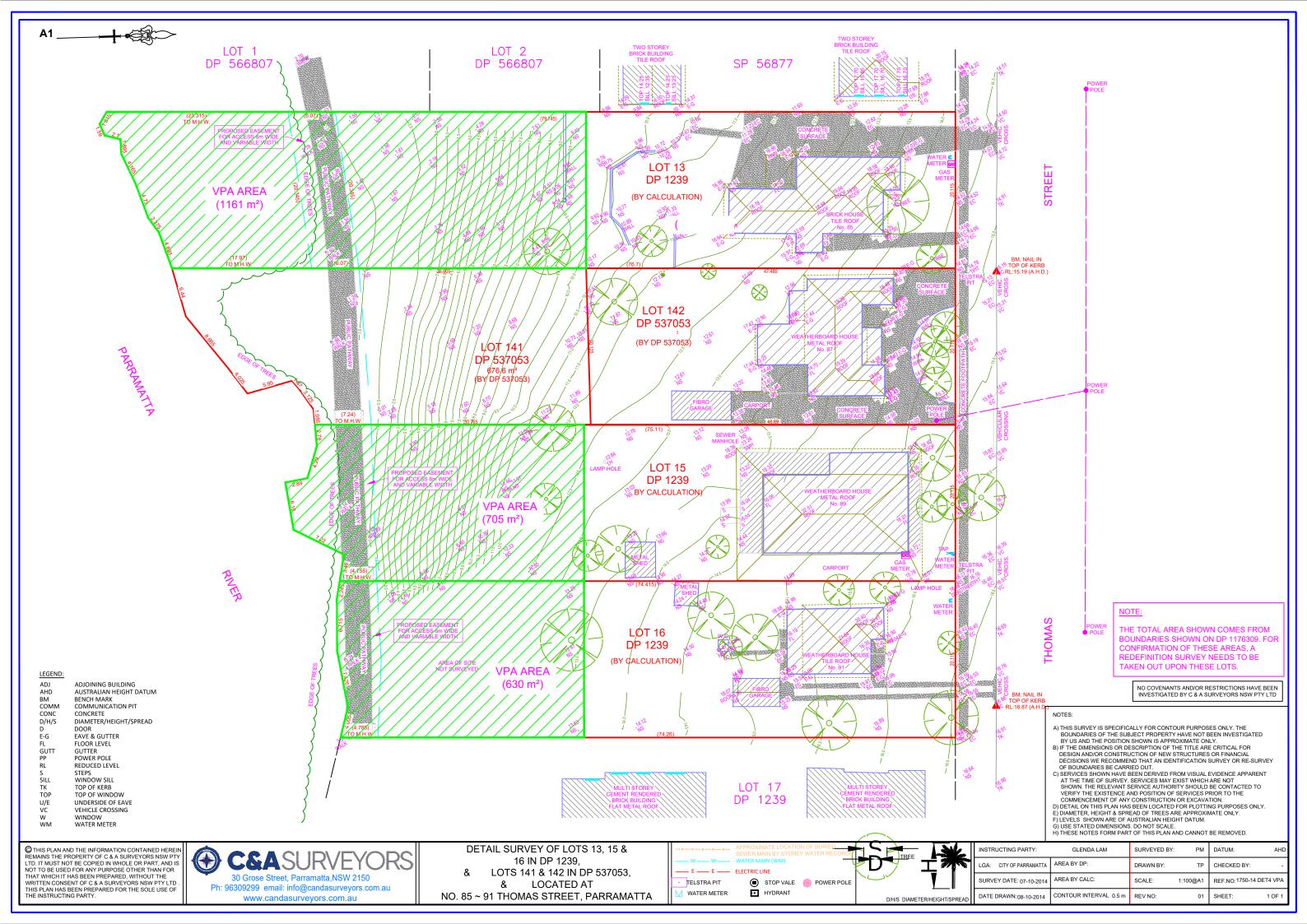
Executed as an agreement

Signed on behalf of **City of Parramatta Council** (ABN 49 907 174 773) by its authorised delegate pursuant to section 377 of the *Local Government Act* 1993 in the presence of:

| Signature of witness | Signature of authorised delegate |
|---|----------------------------------|
| Name of witness | Name of authorised delegate |
| Address of witness | Position of authorised delegate |
| Signed on behalf of Century 888 Pty Ltd (ACN 601 102 390) in accordance with s127(1) of the Corporations Act 2001 (Cth): | |
| Signature of witness | Signature of Director |
| | |
| Name of witness | Signature of Director/Secretary |
| Address of witness | |

Annexure A Plan showing Land

Annexure B Plan showing Dedication Land



Annexure C Plan showing extent of relocated RE-1 Boundary under Instrument Change

