

Council of the City of Ryde
ABN 81 621 292 610

and

The Trust Company Limited
ACN 004 027 749

and

**Stockland Trust Management Limited as Trustee for Advance
Property Fund**
ACN 001 900 741

Deed of Variation to Planning Agreement

11-17 Khartoum Road and 33-39 Talavera Road, Macquarie Park, NSW



Contents

1	Definitions and interpretation	1
1.1	Definitions	1
1.2	Words and expressions defined in Planning Agreement	2
1.3	Interpretation	2
2	Planning Agreement variation	2
2.1	Variation	2
2.2	Confirmation	2
2.3	Acknowledgements	2
3	Custodian and Trustee provisions	2
4	General Provisions	3
	Annexure A - Description of the Land and the Development (schedule 2 of the Planning Agreement)	4
	Schedule 2 - Description of the Land and the Development	5
	Annexure B - Contribution Schedule (clause 1.1 of schedule 3 to the Planning Agreement)	6
	Schedule 3- Contributions Schedule	7
	Annexure C - Security (clause 1.9 of schedule 10 to the Planning Agreement)	11
	Annexure D - Staging Plan (exhibit B to the Planning Agreement)	17
	Signing page	19

Date

27 NOVEMBER 2020

Parties

The Trust Company Limited ACN 004 027 749 of Level 29, 133 Castlereagh Street, Sydney New South Wales (**Owner**)

Stockland Trust Management Limited as Trustee for Advance Property Fund ACN 001 900 741 of Level 29, 133 Castlereagh Street, Sydney New South Wales (**Trustee**)

City of Ryde Council ABN 81 621 292 610 of Level 1, 3 Richardson Place, North Ryde, New South Wales (**Council**)

Recitals

- A The Owner has agreed to provide the Contributions on the terms and conditions set out in the Planning Agreement (as varied by this Deed).
- B The Owner has requested that Council agree to the variation of the Planning Agreement.
- C Under the provisions of clause 12(b) of the Planning Agreement the concurrence of the Panel to the variation of the Planning Agreement is not required because the variation requested by the Owner does not involve an amendment to clause 4.1 of the Planning Agreement.
- D Under the provisions of clause 12(b) of the Planning Agreement the Owner has agreed to notify the Panel of this Deed no less than 10 Business Days prior to the Operative Date.
- E Council concurs with the variation to the Planning Agreement on the terms and conditions set out in this Deed.

1 Definitions and interpretation

1.1 Definitions

The following words have these meanings in this Deed unless the contrary intention appears:

Annexure means an annexure to this Deed.

Deed means this document and includes all Annexures, exhibits and Schedules to it.

Operative Date means the date of this Deed.

Party means each of the Owner, the Trustee and Council and **Parties** means all of them.

Planning Agreement means the planning agreement dated 2 December 2019 between the Parties and the Panel.

1.2 Words and expressions defined in Planning Agreement

Unless the contrary intention appears, words and expressions used in this Deed and defined in the Planning Agreement have the meaning given to the relevant word or expression stated in the Planning Agreement.

1.3 Interpretation

The provisions of clause 1.2 of the Planning Agreement (**Interpretation**) are deemed incorporated into and to apply to this Deed.

2 Planning Agreement variation

2.1 Variation

The Parties agree that the Planning Agreement is varied as follows with effect from the Operative Date:

- (a) schedule 2 to the Planning Agreement is deleted and replaced with Annexure A;
- (b) clause 1.1 of schedule 3 to the Planning Agreement is deleted and replaced with Annexure B;
- (c) clause 1.9 of schedule 10 to the Planning Agreement is deleted and replaced with Annexure C; and
- (d) the Staging Plan (which is an exhibit to the Planning Agreement) is replaced with the plan contained in Annexure D.

2.2 Confirmation

In all other respects the Planning Agreement (as varied by this Deed) is confirmed.

2.3 Acknowledgements

Each Party acknowledges and agrees that they are bound by the terms and conditions of the Planning Agreement (as varied by this Deed).

3 Custodian and Trustee provisions

The Parties acknowledge that:

- (a) the Owner enters into this Deed and performs its obligations under it as custodian for Stockland Trust Management Limited; and
- (b) Stockland Trust Management Limited is trustee for Advance Property Fund,

and that the custodian and trustee limitation provisions set out in schedule 12 of the Planning Agreement (as varied by this Deed) apply to the entry into and performance by those Parties of their obligations under this Deed as though they were repeated in full in

this Deed (subject to such amendments as are reasonably necessary to make them applicable to the circumstances of this Deed).

4 General Provisions

The Parties agree that the miscellaneous and general provisions set out in schedule 14 of the Planning Agreement apply to the performance by the Parties of their obligations under this Deed as though they were repeated in full in this Deed (subject to such amendments as are reasonably necessary to make them applicable to the circumstances of this Deed).

Annexure A - Description of the Land and the Development (schedule 2 of the Planning Agreement)

Schedule 2 - Description of the Land and the Development

1 Title

The Land described in certificate of title folio identifier 1/633221 and known as 11-17 Khartoum Road and 33-39 Talavera Road, Macquarie Park.

2 Development

Development means the staged redevelopment (stages 1 to 4) of the Land comprising:

- (a) A total floor space of 55,129sq.m (FSR 1.84:1) comprising the following land uses:
 - (i) Office;
 - (ii) Retail (café/restaurants and neighbourhood shops); and
 - (iii) Data storage;
- (b) Varying building heights up to 10 storeys (45 metres);
- (c) Basement car parking for 765 vehicles;
- (d) New internal roads connecting to Khartoum Road;
- (e) New Road 22 along the south-west boundary of the site connecting to Talavera Road;
- (f) New pedestrian through site link connecting to Talavera Road and future Road 1;
and
- (g) Landscaping works including a central publicly accessible open space,
described in the Staged Development Application and any Further Development Application.

Annexure B - Contribution Schedule (clause 1.1 of schedule 3 to the Planning Agreement)

Schedule 3- Contributions Schedule

1.1 Contributions Table

Part 1- Contribution Land

Road Land

Item	Public Purpose	Manner and Extent	Contribution Value	Date Contribution Land is to be transferred
Stage 2- Public Road Land (Road 22)	Public road	The Owner must dedicate or transfer to Council (at no cost) in accordance with clause 5, the Road Land generally shown in the location on the Staging Plan outside Building B and marked "g1" on the Staging Plan.	\$1,740,000	Within 6 months of the date the Occupation Certificate is issued for Building B, subject to clause 5.3.

Part 2 - Contribution Works Pedestrian Link Works

Item	Public Purpose	Manner and Extent	Contribution Value	Date for delivery or transfer / dedication
Stage 1 – Pedestrian Link	Improved public access	The Owner is to construct the Pedestrian Link through the Land from Talavera Road being the Pedestrian Link marked "b1" on the Staging Plan .	\$630,872.48	On or before the date the Occupation Certificate is issued for Building A, subject to clause 5.3.
Stage 3 – Pedestrian Link	Improved public access	The Owner is to construct the Pedestrian Link through the Land from Talavera Road being the Pedestrian Link marked "b3" on the Staging Plan .	\$546,155.32	On or before the date the Occupation Certificate is issued for Building C, subject to clause 5.3.
Stage 4 – Pedestrian Link	Improved public access	The Owner is to construct the Pedestrian Link through the Land from Talavera Road being	\$702,972.20	On or before the date the Occupation Certificate is issued for Building D, subject to clause 5.3.

Item	Public Purpose	Manner and Extent	Contribution Value	Date for delivery or transfer / dedication
------	----------------	-------------------	--------------------	--

the Pedestrian Link marked "b2" on the Staging Plan .

Road Land Works

Item	Public Purpose	Manner and Extent	Contribution Value	Date for delivery or transfer / dedication
Stage 2- Road Land Works (Road 22)	Public Road	The Owner must construct the new road marked "g1" on the Staging Plan	\$3,120,000	On or before the date of the Occupation Certificate for Building B, subject to clause 5.3.

Public Domain Works

Item	Public Purpose	Manner and Extent	Contribution Value	Date for delivery or transfer / dedication
Stage1- Road Works- Works outside boundary	Public road	The Owner must design and construct approximately 290 m ² of civil works on Khartoum Road, outside the Land boundary for Stage 1, in the location shown as "a1" on the Staging Plan outside Building A as shown on the Staging Plan	\$270,000	On or before the date of the Occupation Certificate for Building A, subject to clause 5.3.
Stage 2 - Road Works – Works outside boundary	Public Road	The Owner must carry out approximately 286m ² of civil works as shown as "a3" on the Staging Plan and outside of Building B on the Staging Plan.	\$330,000	On or before the date of the Occupation Certificate for Building B, subject to clause 5.3.
Stage 3- Road Works- Works outside boundary	Public Road	The Owner must carry out approximately 634m ² of civil works in the location shown as "a2" on the Staging Plan and outside Building C on the Staging Plan.	\$720,000	On or before the date of the Occupation Certificate for Building C, subject to clause 5.3.

Item	Public Purpose	Manner and Extent	Contribution Value	Date for delivery or transfer / dedication
Stage 4 - Road Works – Works outside boundary	Public Road	The Owner must carry out approximately 268m ² of civil works in the location shown as "a4" on the Staging Plan and outside Building D on the Staging Plan.	\$300,000	On or before the date of the Occupation Certificate for Building D, subject to clause 5.3.

Part 4 - Pedestrian Link Easement

Item	Public Purpose	Manner and Extent	Contribution Value	Date for registration of the Public Reserve Easement
1 Pedestrian Link Easement	Community and open space	The Owner must grant the Pedestrian Link Easement and procure its registration on the Register at no cost to the Council.	No Contribution Value	Within 6 months of the date the Occupation Certificate is issued for Building D, subject to clause 5.3.

Part 5 - Monetary Contribution

Instalment	Public Purpose	Payment	Instalment amount	Date for payment
Monetary Contribution Stage 1	Macquarie Park Access Network and Open Space	Payment to be made in accordance with this Part 5 of Schedule 3	\$3,350,152.31	On or before the date of the Construction Certificate for Building A
Monetary Contribution Stage 2	Macquarie Park Access Network and Open Space	Not applicable	-Nil	Not applicable
Monetary Contribution Stage 3	Macquarie Park Access Network and Open Space	Not applicable	-Nil	Not applicable
Monetary Contribution Stage 4	Macquarie Park Access Network and Open Space	Payment to be made in accordance with this Part 5 of Schedule 3	\$2,291,861.87	On or before the date of the Construction Certificate for Building D.

Instalment	Public Purpose	Payment	Instalment amount	Date for payment
Monetary Contribution Retail	Macquarie Park Access Network and Open Space	Payment to be made in accordance with this Part 5 of Schedule 3	\$124,632.76	On or before the date of the Construction Certificate for Building D.
Monetary Contribution (total)			\$5,766,646.94	

Annexure C - Security (clause 1.9 of schedule 10 to the Planning Agreement)

1.9 Security Schedule

- (a) The Parties agree that the table below is the Security Schedule setting out:
- (i) the Securities;
 - (ii) the Security Amount for each Security;
 - (iii) when a Security must be provided to Council; and
 - (iv) when a Security must be returned by Council.

Security	Security Amount	Date for delivery	Date for return
Enforcement Security	\$300,000	The date of this Deed	The later of the date on which: <ul style="list-style-type: none"> (i) this Deed is terminated; or (ii) the Owner has satisfied all of its obligations under this Deed.
Stage 1			
Total Security amount for Stage 1 Contributions Works is \$900,872.48			
Stage 1 Contribution Works	\$900,872.48 comprising 2 Bank Guarantees for the amounts set out below.	The Security for all of the Stage 1 Contribution Works must be provided on or before the date of any Construction Certificate that authorises the carrying out of the Stage 1 Contributions Works (or any part of them).	The Security for each element of the Stage 1 Contribution Works must be returned on or before the dates stated below.
Public Domain Works Security for Stage 1 outside boundary marked "a1" on the Staging Plan	\$270,000	The date of any Construction Certificate that authorises the carrying out of the Public Domain Works being the design and construction of civil works as shown as "a1" on the Staging Plan.	Either the later of: <ul style="list-style-type: none"> (a) the date of the Certificate of Practical Completion in respect of the Public Domain Works for Stage 1 being that which is marked "a1" on the Staging Plan, if at the relevant time there is no subsisting default by the Owner under this Deed; or (b) when Council considers that the Owner is not in default of its obligations under this Deed if as at the date of the Certificate of Practical Completion in respect of the Public Domain Works for Stage 1 being that which is marked "a1" on the Staging Plan if at the relevant time there is no subsisting default

			<p>by the Owner under this Deed; or</p> <p>(c) by agreement of Council and the Owner acting reasonably.</p>
Pedestrian Link Works for Stage 1 marked "b1" on the Staging Plan	For this element of the Stage 1 Contribution Works, \$630,872.48		<p>The Security for the amount of \$630,872.48 is to be returned either:</p> <p>(a) by the date of the Certificate of Practical Completion in respect of the Pedestrian Link Works being that which is marked "b1" on the Staging Plan if at the relevant time there is no subsisting default by the Owner under this Deed; or</p> <p>(b) by agreement of Council and the Owner acting reasonably.</p>
Stage 2			
The total Security Amount for Stage 2 is \$5,190,000 comprising 5 separate Securities as outlined below:			
Stage 2 Contribution Works	\$5,190,000 comprising 3 Bank Guarantees for the amounts set out below.	The Security for all of the Stage 2 Contribution Works must be provided on or before the date of any Construction Certificate that authorises the carrying out of the Stage 2 Contributions Works (or any part of them).	The Security for each element of the Stage 2 Contribution Works must be returned on or before the dates stated below.
Road Works for Stage 2 marked "g1" on the Staging Plan	For this element of the Stage 2 Contribution Works, \$1,740,000		<p>The Security for the amount of \$1,740,000 is to be returned either:</p> <p>(a) by the date of the Certificate of Practical Completion in respect of that part of the Road Works being that which is marked "g1" on the Staging Plan if at the relevant time there is no subsisting default by the Owner under this Deed; or</p> <p>(b) by agreement of Council and the Owner acting reasonably.</p>
Road Land for Stage 2 marked "g1" on the Staging Plan	For this element of the Stage 2 Contribution Works, \$3,120,000		<p>The Security for the amount of \$3,120,000 is to be returned either :</p> <p>(a) on the date on which the Road Land marked "g1" is</p>

			dedicated to Council; or (b) by agreement of Council and the Owner acting reasonably.
Public Domain Works for Stage 2 outside the boundary marked "a3" on the Staging Plan	For this element of the Stage 2 Contribution Works, \$330,000		The Security for the amount of \$330,000 is to be returned either: (a) by the date of the Certificate of Practical Completion in respect of that part of the Road Works being that which is marked "a3" on the Staging Plan if at the relevant time there is no subsisting default by the Owner under this Deed; or (b) by agreement of Council and the Owner acting reasonably.
Stage 3			
The total Security Amount for Stage 3 is \$1,422,971.30			
Stage 3 Contribution Works	\$1,422,971.30 comprising 2 Bank Guarantee for the amounts set out below.	The Security for all of the Stage 3 Contribution Works must be provided on or before the date of any Construction Certificate that authorises the carrying out of the Stage 3 Contributions Works (or any part of them).	The Security for the Stage 3 Contribution Works must be returned on or before the dates stated below.
Public Domain Works for Stage 3 outside the boundary marked as "a2" on the Staging Plan	For this element of the Stage 3 Contribution Works, \$720,000		The Security for the amount of \$720,000 is to be returned: (i) by the date of the Certificate of Practical Completion in respect of that part of the Road Works being that which is marked "a2" on the Staging Plan if at the relevant time there is no subsisting default by the Owner under this Deed; or (ii) by agreement of Council and the Owner acting reasonably.
Pedestrian Link Works for Stage 3 marked "b3" on the Staging Plan	For this element of the Stage 3 Contribution Works, \$702,972.20		The Security for the amount of \$702,972.20 is to be returned either: (a) by the date of the Certificate of Practical Completion in

			<p>respect of the Pedestrian Link Works being that which is marked "b3" on the Staging Plan if at the relevant time there is no subsisting default by the Owner under this Deed; or</p> <p>(b) by agreement of Council and the Owner acting reasonably.</p>
Stage 4			
The total Security Amount for Stage 3 is \$846,155.32			
Public Domain Works for Stage 4 outside the boundary marked as "a4" on the Staging Plan	For this element of the Stage 4 Contribution Works, \$300,000		<p>The Security for the amount of \$300,000 is to be returned:</p> <p>(i) by the date of the Certificate of Practical Completion in respect of that part of the Road Works being that which is marked "a4" on the Staging Plan if at the relevant time there is no subsisting default by the Owner under this Deed; or</p> <p>(ii) by agreement of Council and the Owner acting reasonably</p>
Pedestrian Link Works for Stage 4 marked "b2" on the Staging Plan	For this element of the Stage 4 Contribution Works, \$546,155.32		<p>The Security for the amount of \$546,155.32 is to be returned either:</p> <p>(a) by the date of the Certificate of Practical Completion in respect of the Pedestrian Link Works being that which is marked "b2" on the Staging Plan if at the relevant time there is no subsisting default by the Owner under this Deed; or</p> <p>(b) by agreement of Council and the Owner acting reasonably.</p>
Enforcement Securities for Defects			
Pedestrian Link Works Defects Security	An amount equal to 10% of the value of the Pedestrian Link Works	The date of the Certificate of Practical Completion in respect of the Pedestrian Link Works (or any works package that includes those works).	In accordance with clause 8.4 of Schedule 4 of this Deed.
Road Land Works Defects Security	An amount equal to 10% of the value of the Road Land Works	The date of the Certificate of Practical Completion in respect of the Road Land Works (or any works package that includes	In accordance with clause 8.4 of Schedule 4 of this Deed.

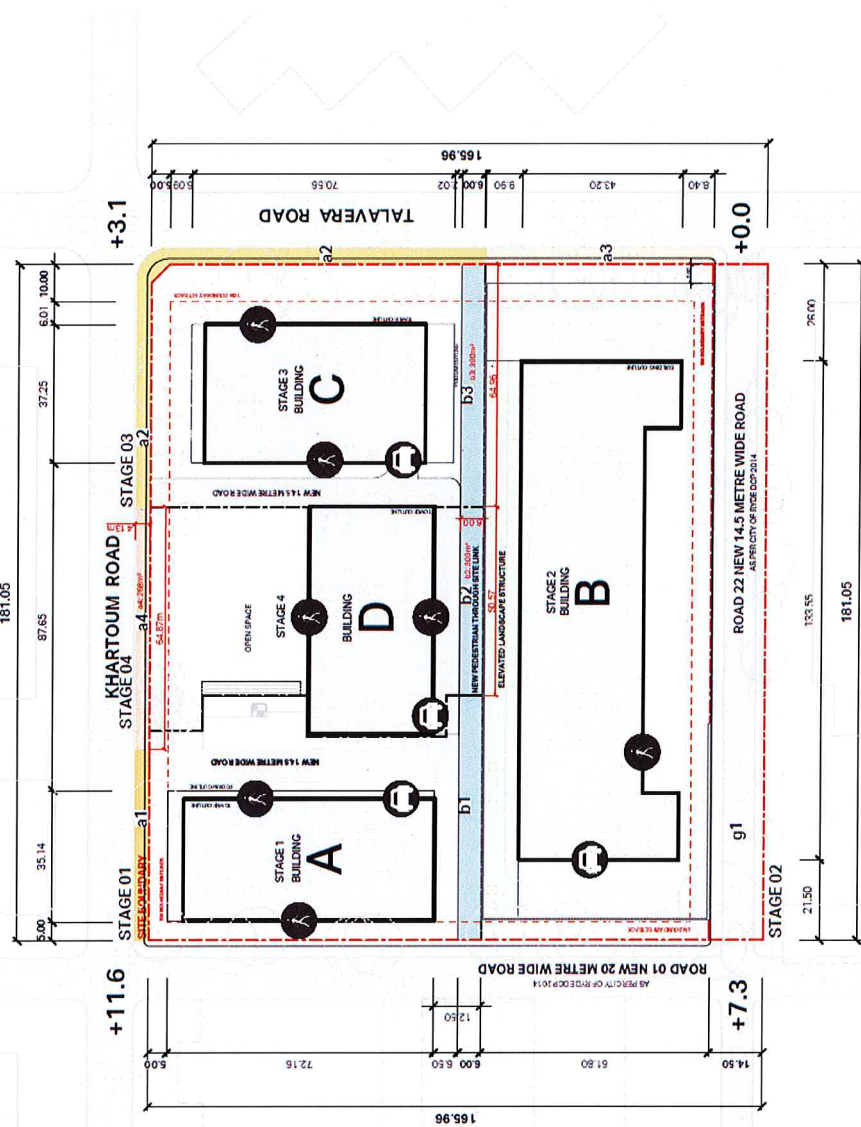
		those works)	
Public Domain Works Defects Security	An amount equal to 10% of the value of the Public Domain Works	The date of the Certificate of Practical Completion in respect of the Public Domain Works (or any works package that includes those works)	In accordance with clause 8.4 of Schedule 4 of this Deed.

Annexure D - Staging Plan (exhibit B to the Planning Agreement)

Revised staging plan

Revision: N

Date: 02/10/2020



REVISION	N
DATE	02/10/2020

DRAWING
STAGING PLAN
DRAWING NUMBER

PROJECT NORTH
SCALE 1:100 @A3

STATUS
DEVELOPMENT
APPLICATION
(MODIFICATION)

PROJECT NUMBER
560002

DRAWING AUTHOR
 STOCKLAND
300 ALBERTVILLE LTD
11-17 KHARTOUM ROAD &
MACQUARIE PARK, NSW
LANDSCAPE ARCHITECTURE
LANDSCAPE ARCHITECTS (NSW) PTY LTD

PROJECT NAME
M_PARK MASTERPLAN
11-17 KHARTOUM ROAD &
MACQUARIE PARK, NSW



Signing page

SIGNED as a Deed

Signature by Council

Signed sealed and delivered for and on behalf of the **Council of the City of Ryde** by a duly authorised officer (who by their signature testifies that they are duly authorised to sign this instrument) in the presence of



Signature of Witness




Name of Witness
(please print)



Signature of Authorised Officer



Name of and position of Authorised Officer




Signature by the Owner

Signed sealed and delivered for and on behalf of **The Trust Company Limited ACN 004 027 749** by its Attorney pursuant to Power of Attorney

Book 4676 No. 134.

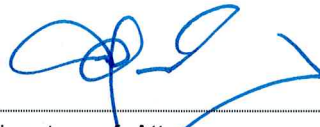
, and the Attorney declares that the Attorney has not received any notice of the revocation of such Power of Attorney, in the presence of:



Signature of Witness

Senay Sevgi
Client Service Officer

Name of Witness
(please print)



Signature of Attorney

John Newby
Head of Custody

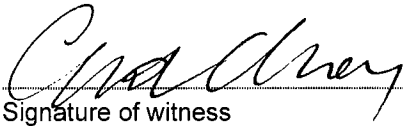
Name of and Attorney (please print)

Signature by the Trustee

**Signed for and on behalf of the Stockland
Trust Management Limited ACN 001 900
741**

by its Attorney pursuant to Power of Attorney
Book 4741 No. 742


, and the Attorney declares that the
Attorney has not received any notice of the
revocation of such Power of Attorney, in the
presence of:



Signature of witness

CAROUNE CHOY

Name of witness (please print)



Signature of Attorney

LOUISE MASON

Name of Attorney (please print)

GROUP EXECUTIVE & CEO, CP-CRO