

**Additional Project Acceptance Date** means the date upon which the GLA confirms acceptance of an Additional Project pursuant to Condition 8.3;

**Affordable Housing** has the meaning given to it under the heading "Policy 3.10 Definition of Affordable Housing" of The London Plan (as the same may be amended or updated from time to time);

**Affordable Housing Capital Funding Guide** means the guide of that name published on [www.london.gov.uk/CFG](http://www.london.gov.uk/CFG) or any successor guide so published subject to such amendments variations or updates to the same as may be published from time to time;

**Affordable Starts Certificate** means a certificate in the form set out in Part 1 of Annexure 2;

**Affordable Starts Final Certificate** means a certificate in the form set out in Part 2 of Annexure 2;

**Affordable Starts Condition** means at least fifty per centum (50%) of the Grant Recipient and/or the Grant Recipient Affiliate's Housing Starts in London over the Assessment Period are for Affordable Housing dwellings;

**Aggregate Development Costs** means the aggregate of the Development Costs incurred by the Grant Recipient under or in connection with the Agreement;

**Agreed Principles** means the terms set out in Part 1 of Schedule 1;

**Agreed Purposes** means the tenures for which each of the AHP Dwellings is to be used as such tenures are described in the Named Project Details;

**Agreement** means this grant agreement (including its Schedules and Annexures);

**Agreement Funding** means the aggregate of Named Project Grant paid to and Fund Proceeds used by the Grant Recipient under or in connection with this Agreement;

**AHP 2016/21** means the programme described in the publication entitled "Homes for Londoners: Affordable Homes Programme 2016-21 Funding Guidance" issued by the GLA in November 2016 (as the same may be amended or updated from time to time);

**AHP Dwelling** means:

- (a) a house, flat or maisonette which was developed with the benefit of Fund Proceeds and/or grant payable under this Agreement and in relation to each relevant Named Project as more particularly described in the relevant Named Project Details; and
- (b) a Nil Grant Unit;

**AHP Housing** means housing provided by the Grant Recipient pursuant to this Agreement that will be made available:

- (a) permanently on Shared Ownership Lease terms;
- (b) at a London Living Rent; or
- (c) permanently at a London Affordable Rent,

in accordance with the terms of this Agreement;

**Allocated Net Grant** means [ ], being the maximum amount of grant payable by the GLA to the Grant Recipient in respect of the Approved Bid (as the same may be amended from time to time in accordance with the terms of this Agreement);

**Allocated Fund Proceeds** means the Fund Proceeds the parties have agreed will be applied towards the Approved Bid (as the same may be amended from time to time in accordance with the terms of this Agreement);

**Allocated Total Grant** means the aggregate of the Allocated Net Grant and Allocated Fund Proceeds;

**AP Grant Rates** means:

- (a) the sum of £60,000 (inclusive of Fund Proceeds) per LAR Dwelling let or to be let at or below Benchmark Rent Levels;
- (b) the sum of £28,000 (inclusive of RCGF Funds) per LLR Dwelling;
- (c) the sum of £28,000 (inclusive of RCGF Funds) per SO Dwelling;

**Approved Bid** means the aggregate of the Named Projects and Indicative Proposals (if any) accepted by the GLA in OPS as at the date of this Agreement (as the same may be amended, added to, supplemented, substituted or varied in accordance with the terms of this Agreement);

**Assessment Period** means the period commencing on 1 April 2015 and ending on 31 March 2021;

**Benchmark Rent Levels** means the rent levels set out below as the same are updated and increased for each successive Financial Year in accordance with Condition 3.2:

Number of bedrooms	2017/2018 Benchmark Rent Level (weekly rent, exclusive of service charges)
Bedsit and one bedroom	£144.26
Two bedrooms	£152.73
Three bedrooms	£161.22
Four bedrooms	£169.70
Five bedrooms	£178.18
Six or more bedrooms	£186.66

**Building Contract** means a contract entered into between the Grant Recipient and a Building Contractor relating to the construction and development and/or Rehabilitation of a Named Project;

**Building Contractor** means any building contractor or developer appointed or to be appointed by the Grant Recipient in respect of a Named Project;

**Business Day** means any day other than a Saturday, Sunday or a statutory Bank Holiday in England;

**Capital Grant** has the meaning set out in the Recovery Determination;

**LAR Dwelling** means an AHP Dwelling let or to be let at a London Affordable Rent to individuals in housing need and on terms which comply with the applicable provisions of Condition 10.4;

**Law** means any applicable law, statute, bye-law, regulation, order, regulatory policy, guidance or industry code, rule of court or directives or requirements of any Regulatory Body, delegated or subordinate Legislation or notice of any Regulatory Body;

**Legislation** means:

- (a) any Act of Parliament;
  - (b) any subordinate legislation within the meaning of Section 21(1) of the Interpretation Act 1978;
  - (c) any exercise of the Royal Prerogative;
  - (d) any enforceable EU right within the meaning of Section 2 of the European Communities Act 1972;
- in each case in the United Kingdom; and
- (e) any regulations, orders, bye-laws or codes of practice of any local or statutory or EU Competent Authority or United Kingdom Competent Authority (as the case may be) having jurisdiction over the territory in which the Named Project is situated;

**LLR Dwelling** means an AHP Dwelling let or to be let at a London Living Rent and on terms which comply with the applicable provisions of Condition 10.4;

**LLR Rent Level** means a rent which does not exceed the rent level published by GLA at [www.london.gov.uk/londonlivingrent](http://www.london.gov.uk/londonlivingrent) as adjusted by GLA from time to time;

**LLR Tenant** means an individual who fulfils the criteria for an occupant of an LLR Dwelling set out in the Affordable Housing Capital Funding Guide;

**London** means the administrative area of the Greater London Authority from time to time;

**London Affordable Rent** means a weekly rent which does not exceed the Benchmark Rent Level (exclusive of service charges) for an equivalent property of the relevant size and number of bedrooms such rent to be assessed and set in accordance with the applicable requirements of the Affordable Housing Capital Funding Guide, Legislation, the Rent Standard and any other relevant guidance issued by the Regulator (as any of the same may be amended or updated from time to time);

**London Living Rent** means a rent which does not exceed the LLR Rent Level (inclusive of service charges) for an equivalent property of the relevant size and number of bedrooms in the relevant Ward and which is set in accordance with the applicable requirements of Legislation and the Affordable Housing Capital Funding Guide and any other relevant guidance issued by the Regulator;

**London Living Wage** means the basic hourly wage of £9.75 (before tax, other deductions and any increase for overtime) as may be updated from time to time by the Resolution Foundation, overseen by the Living Wage Commission, or any successor body carrying out the relevant calculation;

**Material Adverse Effect** means the effect of any event or circumstance which is reasonably likely to be materially adverse to the ability of the Grant Recipient to deliver the Approved Bid or a Named Project (as the context requires) on the basis agreed under this Agreement and/or within the time limits (if any) for doing so;