

Payment;

“Remaining Units”

The 42 residential units forming part of the Development other than the Affordable Housing Units;

“Section 278 Highways Agreement”

Any agreement between the Owner and the Council pursuant to section 278 of the Highways Act 1980 for securing and authorising the Owner to carry out the Section 278 Highway Works and (unless otherwise agreed between the Owner and the Council) the Section 278 Highways Agreement will include (without limitation) provisions for:

- (a) the Section 278 Highways Works to be secured in the sum of the Section 278 Highways Works Bond;
- (b) the Owner to carry out the Section 278 Highways Works in accordance with the approved Section 278 Highways Works Specification at its own cost and at no cost to the Council; and
- (c) the security relating to the amount of the Section 278 Highway Works to be delivered prior to the commencement of the Section 278 Highway Works;

“Section 278 Highway Works Bond”

The cash deposit, bond, guarantee, surety or similar security relating to the Highway Works in a sum equivalent to the estimated cost of the Highway Works plus ten percent Index Linked to be agreed with the Council pursuant to paragraph 9.1 of Schedule 2 to this Deed to be procured by the Owner from a reputable financial institution pursuant to and at the same date as the Section 278 Highways Agreement is completed;

“Section 278 Highway Works”

The highway works to relocate a motorcycle parking bay, provide a servicing lay by on Valentine Place, creation of an access on Webber Street and Valentine