



SIMONS

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Ref: sg/GJC
19 September 2012



Louise Symes
North Hertfordshire District Council
Council Offices
Gernon Road
Letchworth Garden City
Hertfordshire
SG6 3JF

Dear Louise

RE: CHURCHGATE, HITCHIN-DEVELOPMENT AGREEMENT BETWEEN NORTH HERTFORDSHIRE DISTRICT COUNCIL, SIMONS DEVELOPMENTS (HITCHIN) LIMITED, SIMONS DEVELOPMENTS LIMITED AND SIMONS PROPERTIES (HITCHIN) LIMITED.

Further to our discussions in respect of the above development site we write to request an extension to the "First Cut off Date" in the Development Agreement exchanged between us on the 19th March 2010.

Our current obligations in the Development Agreement are to submit a planning application by this "First Cut Off Date" which is 19th March 2013

However in the light of the current challenging economic circumstances and NHDC's desire to establish the outcome of the Government's review on the retention of Business Rates receipts by Local Authorities we would welcome NHDC's agreement to extend the "First Cut off Date" to 19th September 2013. In addition we would also request that the "Planning Viability Appraisal Date" is extended from the 19th December 2012 to no later than the 19th June 2013, although we intend to run this viability test once we have sufficient clarity on the Business Rates issue.

We believe that while we have the basis of a deliverable scheme we will need this additional period to refine our proposals and pressure test our assumptions on both cost and value. This will then allow the council to consider the way forward.

Once you have considered our request we look forward to hearing from you.

Yours sincerely

PHILIP HODGKINSON
Deputy Chairman