

**THIS AGREEMENT** made the day of 20

**Between**

- (1) **Ironborn Real Estate Limited** (company registration number 651439) having its registered office at Rocktwist House, Block 1, Western Business Park, Shannon, Co. Clare; and
- (2) **An Bord Pleanála** of 64 Marlborough Street, Dublin 1.

**Whereas**

- (A) The Applicant is the registered owner of the property more particularly described in the Schedule 1 hereto ("**the Property**") and known as Lands at Sector 3, Aikens Village, Stepside, Co. Dublin.
- (B) The Applicant has applied to An Bord Pleanála for a grant of planning permission ("**the Grant**") for 438 'Build to Rent' apartments in a residential development at the Property.
- (A) In summary, the development includes 438 no. apartments with a mix of one and two bedrooms: 154 no.1-Bedroom and 284 no. 2-Bedroom apartments arranged in 9 no blocks ranging from 2-8 storeys over 2no independent single level basements. Private patios/terraces and balconies are provided for all apartment units. Upper level balconies are proposed on elevations on all multi-aspect apartment buildings. Resident amenity space/communal space (c. 1,455.7 sq. m gross floor area) will be located in Block C and G and Block D will contain a childcare facility (c. 514.9 sq. metres). External amenity will consist of 9,799 sq.m public open space, including a public plaza and landscaped areas. A total of 350 car parking spaces and 669 no. bicycle parking spaces will also be provided. ("**the Development**").
- (B) The Units to be constructed within the Development will comprise Build to Rent accommodation within the meaning of that phrase as detailed in the Department of Housing, Planning and Local Government ("**the Department**") "*Sustainable Urban Housing: Design Standards for New Apartments: Guidelines for Planning Authorities*" - `December 2020 Publication.
- (C) An Bord Pleanála requires the Applicant to enter into a binding agreement to regulate the future use of Units in accordance with the Specific Planning Policy Requirements in this regard, as more particularly detailed in Schedule 2 to this Agreement ("**the Conditions**").

**Provisions**

In consideration of the grant by An Bord Pleanála of Planning Permission register reference [●] ("**the Planning Permission**") and specifically in compliance with condition [●] thereof, it is **AGREED** by the Applicant that the Units when constructed in compliance with the Planning Permission will be subject to the Conditions **TO THE INTENT** that the Conditions shall bind the Applicant for a period of 15 years from the date that practical completion of the Development is certified by the Applicant's architect, or such lesser period as may be specified by any future change in applicable planning policy or guidelines.

**Schedule 1**  
**("the Property")**

**ALL THAT AND THOSE** the lands and hereditaments known as Sector 3 lands, located at Aikens Village, Stepside, Co. Dublin more particularly described in Folio DN239122F.

**Schedule 2**  
**("the Conditions")**

For a period of 15 years from the date that practical completion of the Development is certified by the Applicant's architect:

- 1 The Units will be used as Build to Rent accommodation;
- 2 No Unit shall be sold or rented separately to the remaining Units.

**NOW THIS INDENTURE WITNESSETH** that in consideration of the Grant of Planning Permission register reference [●] and in compliance with condition [●] thereof it is hereby **AGREED** and **DECLARED** as follows:

Upon completion of the construction of the Development upon the Scheduled Property, the Build to Rent Accommodation Units shall be used residential accommodation and shall remain owned and operated by an institutional entity and furthermore no Build to Rent Accommodation Unit within the Development shall be sold or rented separately **TO THE INTENT AND PURPOSE** that this Agreement shall bind the Applicant for a period of 15 (fifteen) years from the date of practical completion of the Development.

**IN WITNESS WHEREOF** the parties hereto have hereunto set their hands and affixed their seals the day and year first herein written.

**PRESENT** when the Common Seal of  
**IRONBORN REAL ESTATE LIMITED** was affixed  
hereto and this **DEED** was **DELIVERED**:

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Director

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Director / Secretary

**SIGNED** and **DELIVERED** as a  
**DEED** by:

On behalf of:

**AN BORD PLEANÁLA**

In the presence of: