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Title Number TY500297

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DATED 12th Dec 2011 2011

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and

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and

[Redacted]

SEQ209

COPY

LEASE
30-31 Long Row
Market Dock
South Shields
NE33 1JA

[Redacted]




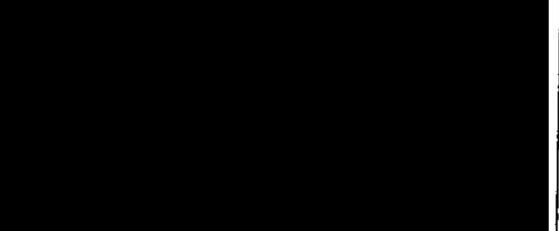
43409.0003.1736216 Watson Burton LLP is a limited liability partnership, registered in England with registered number OC306105.
A list of members' names is available for inspection at the registered office, 1 St James' Gate, Newcastle upon Tyne, NE99 1YQ.

CONTENTS

1	INTERPRETATION.....	6
2	GRANT.....	9
3	ANCILLARY RIGHTS.....	9
4	RIGHTS EXCEPTED AND RESERVED.....	10
5	THIRD PARTY RIGHTS.....	12
6	THE ANNUAL RENT.....	12
7	REVIEW OF THE ANNUAL RENT.....	12
8	INSURANCE.....	15
9	RATES AND TAXES.....	17
10	UTILITIES.....	17
11	COMMON ITEMS.....	17
12	VAT.....	17
13	DEFAULT INTEREST AND INTEREST.....	18
14	COSTS.....	18
15	COMPENSATION ON VACATING.....	18
16	NO DEDUCTION COUNTERCLAIM OR SET OFF.....	18
17	REGISTRATION OF THIS LEASE.....	18
18	ASSIGNMENTS.....	19
19	UNDERLETTINGS.....	20
20	SHARING OCCUPATION.....	21
21	CHARGING.....	21
22	PROHIBITION OF OTHER DEALINGS.....	21
23	REGISTRATION AND NOTIFICATION OF DEALINGS AND OCCUPATION.....	21
24	CLOSURE OF THE REGISTERED TITLE OF THIS LEASE.....	22
25	REPAIRS.....	22
26	DECORATION.....	22
27	ENERGY PERFORMANCE CERTIFICATES.....	22
28	ALTERATIONS AND SIGNS.....	23
29	RETURNING THE PROPERTY TO THE LANDLORD.....	23
30	USE.....	24
31	COMPLIANCE WITH LAWS.....	24
32	ENCROACHMENTS OBSTRUCTIONS AND ACQUISITION OF RIGHTS.....	25
33	REMEDY BREACHES.....	25
34	INDEMNITY.....	25
35	LANDLORD'S COVENANT FOR QUIET ENJOYMENT.....	25

36	GUARANTEE AND INDEMNITY	25
37	CONDITION FOR RE-ENTRY	26
38	LIABILITY	27
40	ENTIRE AGREEMENT AND EXCLUSION OF REPRESENTATIONS	28
41	NOTICES CONSENTS AND APPROVALS	29
42	GOVERNING LAW AND JURISDICTION	29
43	CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999	29
44	LANDLORD AND TENANT (COVENANTS) ACT 1995	29
45	BREAK CLAUSE	29
	SCHEDULE	31
	GUARANTEE AND INDEMNITY	31
	ANNEX 1	36

Prescribed Clauses

LR1. Date of Lease	12 th December 2001
LR2. Title number(s)	LR2.1 Landlord's title number(s) TY340736 LR2.2 Other title numbers None
LR3. Parties to this Lease	Landlord  Tenant 
LR4. Property	In the case of a conflict between this clause and the remainder of this Lease then, for the purposes of registration, this clause shall prevail. 30-31 Long Row Market Dock South Shields NE33 1JA
LR5. Prescribed statements etc	LR5.1 Statements prescribed under: None LR5.2 This Lease is made under, or by reference to, provisions of:
LR6. Term for which the Property is leased	The term is specified in this Lease in the definition of Contractual Term
LR7. Premium	None
LR8. Prohibitions or restrictions on disposing of this Lease	This Lease contains a provision that prohibits or restricts dispositions
LR9. Rights of acquisition etc	LR9.1 Tenant's contractual rights to renew this Lease, to acquire the reversion or another lease of the Property, or to acquire an interest in other land

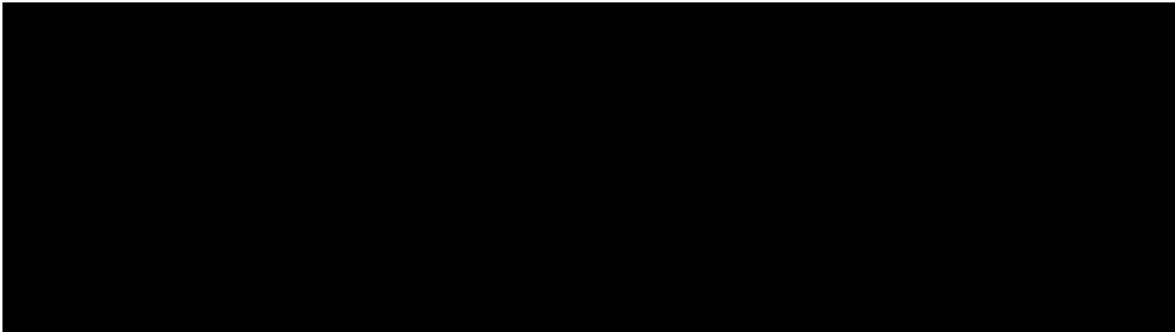
	<p>contained in clause 39</p> <p>LR9.2 Tenant's covenant to (or offer to) surrender this Lease</p> <p>None</p> <p>LR9.3 Landlord's contractual rights to acquire this Lease</p> <p>None</p>
LR10. Restrictive covenants given in this Lease by the Landlord in respect of land other than the Property	None
LR11. Easements	<p>LR11.1 Easements granted by this Lease for the benefit of the Property</p> <p>The easements specified in clause 3</p> <p>LR11.2 Easements granted or reserved by this Lease over the Property for the benefit of other property</p> <p>The easements specified in clause 4</p>
LR12. Estate rentcharge burdening the Property	None
LR13. Application for standard form of restriction	None
LR14. Declaration of trust where there is more than one person comprising the Tenant	N/A

THIS LEASE is dated

12th December 2011

PARTIES

(1)



(2)

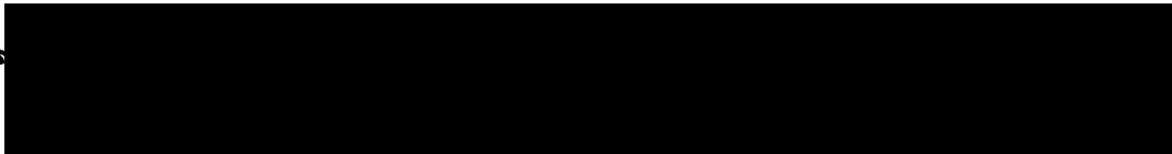
(3)

AGREED TERMS

1 INTERPRETATION

1.1 The definitions and rules of interpretation set out in this clause apply to this Lease

12th Dec 2011



Break Date means 12th December 2016;

Break Notice means written notice to terminate this Lease specifying the Break Date complying with clause 45 served not less than 9 months prior to the Break Date and served in accordance with this Lease

CDM Regulations: the Construction (Design and Management) Regulations 2007

Common Parts: the Landlord's Neighbouring Property other than the Property

Contact: the form of contract annexed to this Lease;

Contractual Term: a term of 10 years beginning on and including 12th December 2011

Default Interest Rate: 4 percentage points above the Interest Rate

Energy Assessor: an individual who is a member of an accreditation scheme approved by the Secretary of State in accordance with regulation 25 of the Energy Performance of Buildings (Certificates and Inspections) (England and Wales) Regulations 2007 or regulation 17F of the Building Regulations 2000

Energy Performance Certificate: a certificate which complies with regulation 11(1) of the Energy Performance of Buildings (Certificates and Inspections) (England and Wales) Regulations 2007 or regulation 17E of the Building Regulations 2000

Insurance Rent: the aggregate in each year of:-

- (a) the aggregate of the gross cost of the premium before any discount or commission for:-
 - (i) the insurance of the Building other than any plate glass for its full reinstatement cost (taking inflation of building costs into account) against loss or damage by or

in consequence of the Insured Risks including costs of demolition site clearance site protection and shoring-up professionals' and statutory fees and incidental expenses the cost of any work which may be required under any law and VAT in respect of all those costs fees and expenses; and

- (ii) public liability insurance in relation to the Common Parts;
- (b) the gross cost of the premium before any discount or commission for insurance for loss of Annual Rent from the Property for 3 years; and
- (c) any insurance premium tax payable on the above

Insured Risks: means fire explosion lightning earthquake storm flood bursting and overflowing of water tanks apparatus or pipes impact by aircraft and articles dropped from them impact by vehicles riot civil commotion and any other risks against which the Landlord decides to insure against from time to time and **Insured Risk** means any one of the Insured Risks

Interest Rate: interest at the base lending rate from time to time of Barclays Bank PLC or if that base lending rate stops being used or published then at a comparable commercial rate reasonably determined by the Landlord

Landlord's Neighbouring Property: each and every part of the adjoining and neighbouring property in which the Landlord has an interest known as land and buildings lying to the west of River Drive South Shields registered at the Land Registry with title number TY340736 except the Property;

Permitted Use: offices within Use Class B1 and a restaurant in respect of the Ground Floor within Use Class A3 of the Town and Country Planning (Use Classes) Order 1987 as at the date this Lease is granted

Permitted Part: the entirety of any one floor of the Property;

Plan: the plan or plans attached to this Lease

Property: 30-31 Market Dock South Shields shown edged red on Plan 1 excluding the "Assets" referred to in the Sale Agreement dated *12th December* 2011 between (1) the Landlord and (2) the Tenant

Recommendation Report: the recommendation report required by regulation 10 of the Energy Performance of Buildings (Certificates and Inspections) (England and Wales) Regulations 2007 including a report issued by an Energy Assessor for the purposes of regulation 17E(4) of the Building Regulations 2000 or regulation 12(4) of the Building (Approved Inspectors etc) Regulations 2000

Rent Commencement Date: the date of commencement of the Contractual Term

Rent Payment Dates: 1st day of each and every month

Reservations: all of the rights excepted reserved and granted to the Landlord by this Lease

Review Date: *12th December* 2016;

Schedule of Condition: The photographic and video schedules of condition contained in the CD annexed to this Lease

Service Media: lifts lift machinery (if any) and equipment and all media for the supply or removal of heat electricity gas water sewage air-conditioning energy telecommunications data and all other services and utilities and all structures machinery and equipment ancillary to those media

Third Party Rights: all rights covenants and restrictions affecting the Property including the matters referred to at the date of this Lease in the property register entries 1 2 3 4 5 and 6 of the charges register of title number TY340736

VAT: value added tax chargeable under the Value Added Tax Act 1994 or any similar replacement or additional tax

1954 Act: the Landlord and Tenant Act 1954

- 1.2 The Beneficiary is only a party to this Lease to take the rights and benefits given to him at clause 39 of this Lease.
- 1.3 A reference to **this Lease** except a reference to the date of this Lease or to the grant of this Lease is a reference to this deed and any deed licence consent approval or other instrument supplemental to it
- 1.4 A reference to the **Landlord** includes a reference to the person entitled to the immediate reversion to this Lease. A reference to the **Tenant** includes a reference to its successors in title and assigns. A reference to a **guarantor** is a reference to any guarantor of the tenant covenants of this Lease including a guarantor who has entered into an authorised guarantee agreement
- 1.5 In relation to any payment a reference to a **fair proportion** is to a fair and reasonable proportion of the total amount payable determined conclusively (except as to manifest errors or questions of law) by the Landlord
- 1.6 The expressions **landlord covenant** and **tenant covenant** each have the meanings given to them by the Landlord and Tenant (Covenants) Act 1995
- 1.7 Unless the context otherwise requires references to the **Common Parts** and the **Property** are to the whole and any part of them or it
- 1.8 A reference to the **term** is to the Contractual Term and any agreed or statutory continuation of this Lease.
- 1.9 A reference to the **end of the term** is to the end of the term however it ends
- 1.10 References to the perpetuity period are to the period of 80 years from the commencement of the term.
- 1.11 References to the **consent of the Landlord** are to the consent of the Landlord given in accordance with clause 41.4 and references to the **approval of the Landlord** are to the approval of the Landlord given in accordance with clause 41.5
- 1.12 A **working day** is any day which is not a Saturday a Sunday a bank holiday or a public holiday in England
- 1.13 Unless otherwise specified a reference to a particular law is a reference to it as it is in force for the time being taking account of any amendment extension application or re-enactment and includes any subordinate laws for the time being in force made under it and all orders notices codes of practice and guidance made under it

- 1.14 A reference to laws in general is to all local national and directly applicable supra-national laws in force for the time being taking account of any amendment extension application or re-enactment and includes any subordinate laws for the time being in force made under them and all orders notices codes of practice and guidance made under them
- 1.15 Any obligation in this Lease on the Tenant not to do something includes an obligation not to agree to or suffer that thing to be done and an obligation to use reasonable endeavours to prevent that thing being done by another person
- 1.16 Unless the context otherwise requires where the words **include(s)** or **including** are used in this Lease they are deemed to have the words **without limitation** following them
- 1.17 A **person** includes a corporate or unincorporated body
- 1.18 References to **writing** or **written** do not include faxes or email
- 1.19 Except where a contrary intention appears a reference to a clause or the Schedule is a reference to a clause of or the Schedule to this Lease and a reference in the Schedule to a paragraph is to a paragraph of the Schedule
- 1.20 Clause Schedule and paragraph headings do not affect the interpretation of this Lease

2 GRANT

- 2.1 The Landlord lets with full title guarantee the Property to the Tenant for the Contractual Term
- 2.2 The grant is made together with the ancillary rights set out in clause 3 excepting and reserving to the Landlord the rights set out in clause 4 and subject to the Third Party Rights
- 2.3 The grant is made with the Tenant paying the following as rent to the Landlord:-
- 2.3.1 the Annual Rent and all VAT in respect of it;
- 2.3.2 the Insurance Rent; and
- 2.3.3 all interest payable under this Lease.

3 ANCILLARY RIGHTS

- 3.1 The Landlord grants the Tenant the following rights (the **Rights**):-
- 3.1.1 the right to park 48 private cars or motorbikes belonging to the Tenant its employees and visitors within the area edged blue on Plan 2 and also in the spaces situate underneath the Property;
- 3.1.2 the right to use and to connect into any Service Media on the Landlord's Neighbouring Property that belong to the Landlord and serve (but do not form part of) the Property which are in existence at the date of this Lease or are installed during the perpetuity period;
- 3.1.3 the right and liberty for the Tenant in common with the Landlord and all other persons having the like right but subject to all easements which may have been or may hereafter be granted by the Landlord upon, over or under the private roads of the Landlord on the Landlord's Neighbouring Property at all times and for all purposes connected with the use and enjoyment of the Property with or without motors or other vehicles laden or unladen to pass and repass over and along the said private roads;

- 3.1.4 the right for the Tenant in common with the Landlord and all persons authorised by it to the free passage and running of water and soil gas electricity telephone and other services to and from the Property through the sewers drains pipes wires cables and other conducting media of the Landlord's Neighbouring Property;
- 3.1.5 the right to enter on such of the lands of the Landlord's Neighbouring Property as are unbuilt upon from time to time as specified by the Landlord for the purposes of compliance with any of the covenants, conditions and stipulations hereinafter contained and on the part of the Tenant to be observed or performed forthwith making good all damage occasioned by such entry and causing as little inconvenience as may be possible; and
- 3.1.6 rights of support for the Property from the Landlord's Neighbouring Property.
- 3.2 The Rights are granted in common with the Landlord and any other person authorised by the Landlord
- 3.3 The Rights are granted subject to the Third Party Rights insofar as the Third Party Rights affect the Common Parts and the Tenant shall not do anything that may interfere with any Third Party Right
- 3.4 The Tenant shall exercise the Rights only in connection with its use of the Property for the Permitted Use
- 3.5 The Tenant shall comply with all laws relating to its use of the Common Parts pursuant to the Rights
- 3.6 In relation to the Rights mentioned in clause 3.1.2 the Landlord may at its discretion re-route or replace any such Service Media and that Right shall then apply in relation to the Service Media as re-routed or replaced
- 3.7 Where the Tenant requires the consent of the Landlord to carry out the works to the Property the Tenant may only exercise that Right when that consent has been granted and in accordance with the terms of that consent
- 3.8 Except as mentioned in this clause 3 neither the grant of this Lease nor anything in it confers any right over the Common Parts or any neighbouring property nor is to be taken to show that the Tenant may have any right over the Common Parts or any neighbouring property and section 62 of the Law of Property Act 1925 does not apply to this Lease

4 RIGHTS EXCEPTED AND RESERVED

- 4.1 The following rights are excepted and reserved from this Lease to the Landlord for the benefit of the Landlord's Neighbouring Property and to the extent possible for the benefit of any neighbouring or adjoining property in which the Landlord acquires an interest during the term:-
 - 4.1.1 rights of light air support and protection to the extent those rights are capable of being enjoyed at any time during the term;
 - 4.1.2 the right to use and to connect into Service Media at but not forming part of the Property which are in existence at the date of this Lease or which are installed or constructed during the perpetuity period;
 - 4.1.3 the right to install and construct Service Media at the Property to serve any part of the Landlord's Neighbouring Property (whether or not such Service Media also serve the Property) and the right to re-route any Service Media mentioned in this clause 4;

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- 4.1.4 at any time during the term the full and free right to develop the Landlord's Neighbouring Property and any neighbouring or adjoining property in which the Landlord acquires an interest during the term as the Landlord may think fit;
- 4.1.5 the right to erect scaffolding at the Property and attach it to any part of the Property in connection with any of the Reservations;
- 4.1.6 the right to attach any structure fixture or fitting to the boundary of the Property in connection with any of the Reservations;
- 4.1.7 the right to re-route any means of access to or egress from the Property; and
- 4.1.8 the right to re-route and replace any Service Media over which the Rights mentioned in clause 3.1.2 are exercised; and

notwithstanding that the exercise of any of the Reservations or the works carried out pursuant to them result in a reduction in the flow of light or air to the Property or the Common Parts or loss of amenity for the Property or the Common Parts provided that they do not materially adversely affect the access to, use and enjoyment of the Property for the Permitted Use

- 4.2 The Landlord reserves the right to enter the Property:-
 - 4.2.1 to repair maintain install construct re-route or replace any Service Media or structure relating to any of the Reservations;
 - 4.2.2 for any other purpose mentioned in or connected with:-
 - (a) this Lease;
 - (b) the Reservations; and
 - (c) the Landlord's interest in the Property or the Landlord's Neighbouring Property
- 4.3 The Reservations may be exercised by the Landlord and by anyone else who is or becomes entitled to exercise them and by anyone authorised by the Landlord provided that the person exercising the Reservations shall repair any physical damage caused to the Property in the exercise of such reservation as soon as reasonably practicable to the Tenant's reasonable satisfaction.
- 4.4 The Tenant shall allow all those entitled to exercise any right to enter the Property to do so with their workers contractors agents and professional advisors and to enter the Property at any reasonable time and (except in the case of an emergency) after having given reasonable prior written notice to the Tenant
- 4.5 No party exercising any of the Reservations nor its workers contractors agents and professional advisors shall be liable to the Tenant or to any undertenant or other occupier of or person at the Property for any loss damage injury nuisance or inconvenience arising by reason of its exercising any of the Reservations except for:-
 - 4.5.1 physical damage to the Property; or
 - 4.5.2 any loss damage injury nuisance or inconvenience in relation to which the law prevents the Landlord from excluding liability

5 THIRD PARTY RIGHTS

- 5.1 The Tenant shall comply with all obligations on the Landlord relating to the Third Party Rights insofar as those obligations relate to the Property and shall not do anything (even if otherwise permitted by this Lease) that may interfere with any Third Party Right
- 5.2 The Tenant shall allow the Landlord and any other person authorised by the terms of the Third Party Right to enter the Property in accordance with its terms

6 THE ANNUAL RENT

- 6.1 The Tenant shall pay the Annual Rent and any VAT in respect of it by 12 equal instalments in advance on or before the Rent Payment Dates. The payments shall be made by banker's standing order or by any other method that the Landlord requires at any time by giving notice to the Tenant
- 6.2 The first instalment of the Annual Rent and any VAT in respect of it shall be made on the date of this Lease and shall be the proportion calculated on a daily basis in respect of the period from the date of the commencement of the Contractual Term until the day before the next Rent Payment Date
- 6.3 At the end of the term the Landlord shall refund the proportion of the Annual Rent and any VAT in respect of it for the period from and including the end of the term to but excluding the next Rent Payment Date calculated on a daily basis.

7 REVIEW OF THE ANNUAL RENT

- 7.1 In this clause the President is the President for the time being of the Royal Institution of Chartered Surveyors or a person acting on his behalf and the Surveyor is the independent valuer appointed pursuant to clause 7.8
- 7.2 The amount of Annual Rent shall be reviewed on the Review Date to equal:-
- 7.2.1 the Annual Rent payable immediately before the Review Date (or which would then be payable but for any abatement or suspension of the Annual Rent or restriction on the right to collect it); or if greater
- 7.2.2 the open market rent agreed or determined pursuant to this clause.
- 7.3 The open market rent may be agreed between the Landlord and the Tenant at any time before it is determined by the Surveyor.
- 7.4 If the open market rent is determined by the Surveyor it shall be the amount that the Surveyor determines is the annual rent (exclusive of any VAT) at which the property could reasonably be expected to be let:-
- 7.4.1 in the open market;
- 7.4.2 at the Review Date;
- 7.4.3 on the assumptions listed in clause 7.5; and
- 7.4.4 disregarding the matters listed in clause 7.6.
- 7.5 The assumptions are:-

- 7.5.1 the Property is available to let in the open market:-
- (a) by a willing lessor to a willing lessee;
 - (b) as a whole;
 - (c) with vacant possession;
 - (d) without a fine or a premium;
 - (e) for a term equal to the unexpired residue of the Contractual Term at the Review Date or a term of 10 years commencing on the Review Date if longer; and
 - (f) otherwise on the terms of this Lease other than as to the amount of the Annual Rent but including the provisions for review of the Annual Rent.
- 7.5.2 the willing lessee has had the benefit of any rent-free or other concession or contribution which would be offered in the open market at the Review Date in relation to fitting out works at the Property;
- 7.5.3 the Property may lawfully be used and is in a physical state to enable it to be lawfully used by the willing lessee (or any potential undertenant or assignee of the willing lessee) for any purpose permitted by this Lease;
- 7.5.4 the Landlord and the Tenant have fully complied with their obligations in this Lease;
- 7.5.5 if the Property or any Service Media serving the Property has been destroyed or damaged it has been fully restored;
- 7.5.6 no work has been carried out on the Property that has diminished the rental value of the Property;
- 7.5.7 any fixtures fittings machinery or equipment supplied to the Property by the Landlord that have been removed by or at the request of the Tenant or any undertenant or their respective predecessors in title (otherwise than to comply with any law) remain at the Property; and
- 7.5.8 the willing lessee and its potential assignees and undertenants shall not be disadvantaged by any actual or potential election to waive exemption from VAT in relation to the Property
- 7.6 The matters to be disregarded are:-
- 7.6.1 any effect on rent of the fact that the Tenant or any authorised undertenant has been in occupation of the Property;
 - 7.6.2 any goodwill attached to the Property by reason of any business carried out there by the Tenant or by any authorised undertenant or by any of their predecessors in business;
 - 7.6.3 any effect on rent attributable to any physical improvement to the Property carried out before or after the date of this Lease by or at the expense of the Tenant or any authorised undertenant with all necessary consents approvals and authorisations and not pursuant to an obligation to the Landlord (other than an obligation to comply with any law);

- 7.6.4 any effect on rent attributable to the asset rating in any Energy Performance Certificate in respect of the Property;
- 7.6.5 any effect on rent of any obligation on the Tenant to reinstate the Property to the condition or design it was in before any alterations or improvements were carried out; and
- 7.6.6 any statutory restriction on rents or the right to recover them
- 7.7 If the revised Annual Rent is agreed between the Landlord and the Tenant it may be a stepped rent
- 7.8 The Surveyor shall be an independent valuer who is a Member or Fellow of the Royal Institution of Chartered Surveyors. The Landlord and the Tenant may by agreement appoint the Surveyor at any time before either of them applies to the President for the Surveyor to be appointed. Any application to the President may not be made earlier than 3 months before the relevant Review Date
- 7.9 The Surveyor shall act as an expert and not as an arbitrator. The Surveyor shall determine the open market rent and shall have power to determine any issue involving the interpretation of any provision of this Lease his jurisdiction to determine the matters and issues referred to him or his terms of reference. The Surveyor's decision shall be given in writing. The Surveyor's written decision on the matters referred to him shall be final and binding in the absence of manifest error or fraud. The Surveyor shall give the Landlord and the Tenant an opportunity to make written representations to the Surveyor and to make written counter-representations commenting on the representations of the other party to the Surveyor
- 7.10 The parties will provide (or procure that others provide) the Surveyor with such assistance and documents as the Surveyor reasonably requires for the purpose of reaching a decision
- 7.11 If the Surveyor dies or becomes unwilling or incapable of acting or unreasonably delays in making any determination then either the Landlord or the Tenant may apply to the President to discharge the Surveyor and clause 7.8 shall then apply in relation to the appointment of a replacement
- 7.12 The fees and expenses of the Surveyor and the cost of the Surveyor's appointment and any counsel's fees or other fees reasonably incurred by the Surveyor shall be payable by the Landlord and the Tenant in the proportions that the Surveyor directs (or if the Surveyor makes no direction then equally). If either the Landlord or the Tenant does not pay its part of the Surveyor's fees and expenses within 10 working days after demand by the Surveyor then:-
- 7.12.1 the other party may pay instead: and
- 7.12.2 the amount so paid shall be a debt of the party that should have paid due and payable on demand to the party that actually made the payment

The Landlord and the Tenant shall otherwise each bear their own costs in connection with the rent review

- 7.13 If the revised Annual Rent has not been agreed by the Landlord and the Tenant or determined by the Surveyor on or before the relevant Review Date the Annual Rent payable from that Review Date shall continue at the rate payable immediately before that Review Date. No later than 5 working days after the revised Annual Rent is agreed or the Surveyor's determination is notified to the Landlord and the Tenant the Tenant shall pay:-
- 7.13.1 the shortfall (if any) between the amount that it has paid for the period from the Review Date until the Rent Payment Date following the date of agreement or notification of the

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revised Annual Rent and the amount that would have been payable had the revised Annual Rent been agreed or determined on or before that Review Date; and

7.13.2 interest at the Interest Rate on that shortfall calculated on a daily basis by reference to the Rent Payment Dates on which parts of the shortfall would have been payable if the revised Annual Rent had been agreed or determined on or before that Review Date and the date payment is received by the Landlord

7.14 Time shall not be of the essence for the purposes of this clause

7.15 If at any time there is a guarantor the guarantor shall not have any right to participate in the review of the Annual Rent

7.16 As soon as practicable after the amount of the revised Annual Rent has been agreed or determined a memorandum recording the amount shall be signed by or on behalf of the Landlord and the Tenant and endorsed on or attached to this Lease and its counterpart. The Landlord and the Tenant shall each bear their own costs in connection with the memorandum

8 INSURANCE

8.1 Subject to clause 8.2 the Landlord shall keep the Property other than any plate glass insured against loss or damage by the Insured Risks for the sum which the Landlord reasonably considers to be its full reinstatement cost (taking inflation of building costs into account). The Landlord shall not be obliged to insure any part of the Property installed by the Tenant

8.2 The Landlord's obligation to insure is subject to:-

8.2.1 any exclusions limitations excesses and conditions that may be imposed by the insurers; and

8.2.2 insurance being available in the London insurance market on reasonable terms acceptable to the Landlord

8.3 The Tenant shall pay to the Landlord within 10 working days of written demand:-

8.3.1 the Insurance Rent;

8.3.2 any amount that is deducted or disallowed by the insurers pursuant to any excess provision in the insurance policy; and

8.3.3 a fair proportion of any costs that the Landlord incurs in obtaining a valuation of the Property for insurance purposes provided that no such valuation is obtained by the Landlord more than once in any 12 month period.

8.4 The Tenant shall:-

8.4.1 give the Landlord notice immediately any matter occurs in relation to the Tenant or the Property that any insurer or underwriter may treat as material in deciding whether or on what terms to insure or to continue to insure the Property;

8.4.2 not do or omit anything as a result of which any policy of insurance of the Property or any neighbouring property may become void or voidable or otherwise prejudiced or the payment of any policy money may be withheld nor (unless the Tenant has previously notified the Landlord and has paid any increased or additional premium) anything as a result of which any increased insurance or additional premium may become payable;

- 8.4.3 comply at all times with the requirements and reasonable recommendations of the insurers relating to the Property and the use by the Tenant of the Common Parts;
- 8.4.4 give the Landlord immediate notice of the occurrence of any damage or loss relating to the Property arising from an Insured Risk;
- 8.4.5 not effect any insurance of the Property (except any plate glass at the Property) but if it becomes entitled to the benefit of any insurance proceeds in respect of the Property (other than in respect of plate glass) pay those proceeds or cause them to be paid to the Landlord; and
- 8.4.6 pay the Landlord an amount equal to any insurance money that the insurers of the Property refuse to pay (in relation to the Property) by reason of any act or omission of the Tenant or any undertenant their workers contractors or agents or any person at the Property or the Common Parts with the actual or implied authority of any of them
- 8.5 The Landlord shall (subject to obtaining all necessary planning and other consents) use all insurance money received (other than for loss of rent) in connection with any damage to the Property to repair the damage for which the money has been received or (as the case may be) in rebuilding the Property. The Landlord shall not be obliged to:-
- 8.5.1 provide accommodation or facilities identical in layout or design so long as accommodation reasonably equivalent to that previously at the Property and its access services and amenities is provided; or
- 8.5.2 repair or rebuild the Property after a notice has been served pursuant to clause 8.8 or clause 8.9
- 8.6 The Landlord shall produce within 20 days of demand to the Tenant a copy of the policy schedule confirming the insured risks and confirmation that the insurance premium has been paid provided that the Landlord shall not be required to do so more than once in any 12 month period.
- 8.7 If the Property is damaged or destroyed by a risk against which the Landlord is obliged to insure so as to be unfit for access, occupation and use then unless the policy of insurance in relation to the Property has been vitiated in whole or in part in consequence of any act or omission of the Tenant any undertenant their workers contractors or agents or any person at the Property with the actual or implied authority of any of them payment of the Annual Rent or a fair proportion of it according to the nature and extent of the damage shall be suspended until the Property has been reinstated and made fit for access, occupation and use so as to make the Property accessible or useable (as the case may be) or until the end of 3 years from the date of damage or destruction if sooner
- 8.8 If following damage to or destruction of the Building the Landlord considers that it is impossible or impractical to reinstate the Property the Landlord may terminate this Lease by giving 3 months' written notice to the Tenant. On giving notice this Lease shall determine but this shall be without prejudice to any right or remedy of either party in respect of any breach of the covenants of this Lease. Any proceeds of the insurance shall belong to the Landlord
- 8.9 Either the Landlord or the Tenant may terminate this Lease by giving notice to the other if following damage or destruction of the Property by a risk against which the Landlord is obliged to insure the Property has not been reinstated so as to be fit for occupation and use within 3 years after the date of damage or destruction. On giving this notice this Lease shall determine but this shall be without prejudice to any right or remedy of either party in respect of any breach of the covenants of this Lease. Any proceeds of the insurance shall belong to the Landlord

9 RATES AND TAXES

- 9.1 The Tenant shall pay all present and future rates taxes and other impositions payable in respect of the Property its use and any works carried out there other than:-
- 9.1.1 any taxes payable by the Landlord in connection with any dealing with or disposition of the reversion to this Lease; or
- 9.1.2 any taxes other than VAT and insurance premium tax payable by the Landlord by reason of the receipt of any of the rents due under this Lease
- 9.2 If any such rates taxes or other impositions are payable in respect of the Property together with other land the Tenant shall pay a fair proportion of the total
- 9.3 The Tenant shall not make any proposal to alter the rateable value of the Property or that value as it appears on any draft rating list without the approval of the Landlord such approval not to be unreasonably withheld or delayed
- 9.4 If after the end of the term the Landlord loses rating relief (or any similar relief or exemption) because it has been allowed to the Tenant then the Tenant shall pay the Landlord an amount equal to the relief or exemption that the Landlord has lost

10 UTILITIES

- 10.1 The Tenant shall pay all costs in connection with the supply and removal of electricity gas water sewage telecommunications data and other services and utilities to or from the Property
- 10.2 The Tenant shall comply with all laws and with any recommendations of the relevant suppliers relating to the use of those services and utilities and the supply and removal of electricity gas water sewage telecommunications data and other services and utilities to or from the Property

11 COMMON ITEMS

- 11.1 The Tenant shall pay the Landlord on demand a fair proportion of all costs payable by the Landlord for the maintenance repair lighting cleaning and renewal of all Service Media structures and other items not on the Property but used or capable of being used by the Property in common with other land
- 11.2 The Tenant shall comply with all reasonable regulations the Landlord may make from time to time in connection with the use of any of those Service Media structures or other items

12 VAT

- 12.1 All sums payable by the Tenant are exclusive of any VAT that may be chargeable. The Tenant shall pay VAT in respect of all taxable supplies made to it in connection with this Lease on the due date for making any payment or if earlier the date on which that supply is made for VAT purposes and the Landlord shall supply a VAT invoice to the Tenant within 28 days of payment.
- 12.2 Every obligation on the Tenant under or in connection with this Lease to pay the Landlord or any other person any sum by way of a refund or indemnity shall include an obligation to pay an amount equal to any VAT incurred on that sum by the Landlord or other person except to the extent that the Landlord or other person obtains credit for such VAT under the Value Added Tax Act 1994

13 DEFAULT INTEREST AND INTEREST

- 13.1 If any Annual Rent or any other money payable under this Lease has not been paid by the date it is due whether it has been formally demanded or not the Tenant shall pay the Landlord interest at the Default Interest Rate (both before and after any judgment) on that amount for the period from the due date to and including the date of payment
- 13.2 If the Landlord does not demand or accept any Annual Rent or other money due or tendered under this Lease because the Landlord reasonably believes that the Tenant is in breach of any of the tenant covenants of this Lease then the Tenant shall when that amount is accepted by the Landlord also pay interest at the Interest Rate on that amount for the period from the date the amount (or each part of it) became due until the date it is accepted by the Landlord

14 COSTS

- 14.1 The Tenant shall pay the proper costs and expenses of the Landlord (such costs to be proper and reasonable in respect of 14.1.5 below) including any solicitors' or other professionals' costs and expenses (properly incurred both during and after the end of the term subject to the time limit at 14.1.4 below) in connection with or in reasonable and proper contemplation of:-
- 14.1.1 the enforcement of the tenant covenants of this Lease;
 - 14.1.2 serving any notice in connection with this Lease under section 146 or 147 of the Law of Property Act 1925 or taking any proceedings under either of those sections notwithstanding that forfeiture is avoided otherwise than by relief granted by the court;
 - 14.1.3 serving any notice in connection with this Lease under section 17 of the Landlord and Tenant (Covenants) Act 1995;
 - 14.1.4 the preparation and service of a schedule of dilapidations in connection with this Lease during or within four months after the end of the term; and
 - 14.1.5 any consent or approval applied for under this Lease whether or not it is granted (unless the consent or approval is unreasonably withheld by the Landlord in circumstances where the Landlord is not unreasonably to withhold it)
- 14.2 Where the Tenant is obliged to pay or indemnify the Landlord against any solicitors' or other professionals' costs and expenses (whether under this or any other clause of this Lease) that obligation extends to those costs and expenses assessed on a full indemnity basis

15 COMPENSATION ON VACATING

Any right of the Tenant or anyone deriving title under the Tenant to claim compensation from the Landlord on leaving the Property under the Landlord and Tenant Act 1927 or the 1954 Act is excluded except to the extent that the legislation prevents that right being excluded

16 NO DEDUCTION COUNTERCLAIM OR SET OFF

The Annual Rent and all other money due under this Lease are to be paid by the Tenant or any guarantor (as the case may be) without deduction counterclaim or set-off

17 REGISTRATION OF THIS LEASE

Promptly following the grant of this Lease the Tenant shall apply to register this Lease at the Land Registry. The Tenant shall ensure that any requisitions raised by the Land Registry in connection

with that application are dealt with promptly and properly. Within one month after completion of the registration the Tenant shall send the Landlord official copies of its title and of its title plan

18 ASSIGNMENTS

- 18.1 The Tenant shall not assign the whole of this Lease without the consent of the Landlord such consent not to be unreasonably withheld or delayed
- 18.2 The Tenant shall not assign part only of this Lease
- 18.3 The Landlord and the Tenant agree that for the purposes of section 19(1A) of the Landlord and Tenant Act 1927 the Landlord may give its consent to an assignment subject to all or any of the following conditions:-
- 18.3.1 a condition that the assignor (and any former tenant who because of section 11 of the Landlord and Tenant (Covenants) Act 1995 has not been released from the tenant covenants of this Lease) enters into an authorised guarantee agreement which:-
- (a) is in respect of all the tenant covenants of this Lease;
 - (b) is in respect of the period beginning with the date the assignee becomes bound by those covenants and ending on the date when the assignee is released from those covenants by virtue of section 5 of the Landlord and Tenant (Covenants) Act 1995;
 - (c) imposes principal debtor liability on the assignor (and any former tenant);
 - (d) requires (in the event of a disclaimer of liability of this Lease) the assignor (or former tenant as the case may be) to enter into a new tenancy for a term equal to the unexpired residue of the Contractual Term; and
 - (e) is otherwise in a form reasonably required by the Landlord;
- 18.3.2 a condition that (if so required by the Landlord acting reasonably) a person of standing reasonably acceptable to the Landlord not being an employee, director, secretary or agent of the Tenant enters into a guarantee and indemnity of the tenant covenants of this Lease in the form set out in the Schedule (but with such amendments and additions as the Landlord may reasonably require); and
- 18.4 The Landlord and the Tenant agree that for the purposes of section 19(1A) of the Landlord and Tenant Act 1927 the Landlord may refuse its consent to an assignment if:-
- 18.4.1 any Annual Rent or other money due under this Lease is outstanding; or
- 18.4.2 in the opinion of the Landlord (acting reasonably) the proposed assignee is not a person who is likely to be able to comply with the tenant covenants of this; or
- 18.4.3 in the opinion of the Landlord (acting reasonably) an assignment of this Lease to the proposed assignee would materially reduce the value of the Landlord's interest in the Property
- 18.5 Nothing in this clause shall prevent the Landlord from giving consent subject to any other reasonable condition nor from refusing consent to an assignment in any other circumstance where it is reasonable to do so

19 UNDERLETTINGS

19.1 The Tenant shall not underlet the whole of the Property except in accordance with this clause nor without the consent of the Landlord such consent not to be unreasonably withheld or delayed

19.2 The Tenant shall not underlet part only of the Property except that the Tenant may grant one underlease only of the Permitted Part of the Property

19.3 The Tenant shall not underlet the Property:-

19.3.1 together with any property or any right over property that is not included within this Lease;

19.3.2 at a fine or premium or reverse premium; nor

19.3.3 allowing any rent free period to the undertenant that exceeds the period as is then usual in the open market in respect of such a letting

19.4 The Tenant shall not underlet the Property unless before the underlease is granted the Tenant has given the Landlord:-

19.4.1 a certified copy of the notice served on the undertenant as required by section 38A(3)(a) of the 1954 Act applying to the tenancy to be created by the underlease; and

19.4.2 a certified copy of the declaration or statutory declaration made by the undertenant in accordance with the requirements of section 38A(3)(b) of the 1954 Act

19.5 Any underletting by the Tenant shall be by deed and shall include:-

19.5.1 an agreement between the Tenant and the undertenant that the provisions of sections 24 to 28 of the 1954 Act are excluded from applying to the tenancy created by the underlease;

19.5.2 the reservation of a rent which is not less than the full open market rental value of the Property at the date the Property is underlet and which is payable at the same times as the Annual Rent under this Lease (but this shall not prevent an underlease providing for a rent-free period of a length permitted by clause 19.3.3);

19.5.3 provisions for the review of rent at the same dates and on the same basis as the review of rent in this Lease unless the term of the underlease does not extend beyond the next Review Date;

19.5.4 a covenant by the undertenant enforceable by and expressed to be enforceable by the Landlord (as superior landlord at the date of grant) and its successors in title in their own right to observe and perform the tenant covenants in the underlease and any document that is supplemental or collateral to it and the tenant covenants in this Lease except the covenants to pay the rents reserved by this Lease; and

19.5.5 provisions requiring the consent of the Landlord to be obtained in respect of any matter for which the consent of the Landlord is required under this Lease

and shall otherwise be consistent with and include tenant covenants no less onerous (other than as to the Annual Rent) than those in this Lease and in a form approved by the Landlord such approval not to be unreasonably withheld or delayed

19.6 In relation to any underlease granted by the Tenant the Tenant shall:-

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- 19.6.1 not vary the terms of the underlease nor accept a surrender of the underlease without the consent of the Landlord such consent not to be unreasonably withheld or delayed;
- 19.6.2 enforce the tenant covenants in the underlease and not waive any of them nor allow any reduction in the rent payable under the underlease; and
- 19.6.3 ensure that in relation to any rent review the revised rent is not agreed without the approval of the Landlord such approval not to be unreasonably withheld or delayed

20 SHARING OCCUPATION

The Tenant may share occupation of the Property with any company that is a member of the same group (within the meaning of section 42 of the 1954 Act) as the Tenant for as long as that company remains within that group and provided that no relationship of landlord and tenant is established by that arrangement

21 CHARGING

- 21.1 The Tenant shall not charge the whole of this Lease without the consent of the Landlord such consent not to be unreasonably withheld or delayed
- 21.2 The Tenant shall not charge part only of this Lease

22 PROHIBITION OF OTHER DEALINGS

Except as expressly permitted by this Lease the Tenant shall not assign underlet charge part with or share possession or share occupation of this Lease or the Property or hold this Lease on trust for any person (except pending registration of a dealing permitted by this Lease at the Land Registry or by reason only of joint legal ownership)

23 REGISTRATION AND NOTIFICATION OF DEALINGS AND OCCUPATION

- 23.1 In this clause a **Transaction** is:-
 - 23.1.1 any dealing with this Lease or the devolution or transmission of or parting with possession of any interest in it; or
 - 23.1.2 the creation of any underlease or other interest out of this Lease or out of any interest underlease derived from it and any dealing devolution or transmission of or parting with possession of any such interest or underlease; or
 - 23.1.3 the making of any other arrangement for the occupation of the Property
- 23.2 In respect of every Transaction that is registrable at the Land Registry the Tenant shall promptly following completion of the Transaction apply to register it (or procure that the relevant person so applies). The Tenant shall (or shall procure that) any requisitions raised by the Land Registry in connection with an application to register a Transaction are dealt with promptly and properly. Within one month of completion of the registration the Tenant shall send the Landlord official copies of its title (and where applicable of the undertenant's title)
- 23.3 No later than one month after a Transaction the Tenant shall:-
 - 23.3.1 give the Landlord's solicitors notice of the Transaction;
 - 23.3.2 deliver 2 certified copies of any document effecting the Transaction to the Landlord's solicitors;

23.3.3 pay the Landlord's solicitors a reasonable registration fee of not less than £45 (plus VAT);
and

23.3.4 deliver to the Landlord's solicitors a copy of any Energy Performance Certificate and
Recommendation Report issued as a result of the Transaction

23.4 If the Landlord so requests the Tenant shall promptly supply the Landlord with full details of the
occupiers of the Property and the terms upon which they occupy it

24 CLOSURE OF THE REGISTERED TITLE OF THIS LEASE

Within one month after the end of the term (and notwithstanding that the term has ended) the
Tenant shall make an application to close the registered title of this Lease and shall ensure that
any requisitions raised by the Land Registry in connection with that application are dealt with
promptly and properly; the Tenant shall keep the Landlord informed of the progress and
completion of its application

25 REPAIRS

25.1 The Tenant shall keep the Property clean and tidy and in good and substantial repair, provided
that the Tenant shall not be required to keep or put the Property in any better state of repair than
as evidenced in the Schedule of Condition.

25.2 The Tenant shall not be liable to repair the Property to the extent that any disrepair has been
caused by an Insured Risk unless and to the extent that:-

25.2.1 the policy of insurance of the Property has been vitiated or any insurance proceeds
withheld in consequence of any act or omission of the Tenant any undertenant or their
respective workers contractors or agents or any person on the Property with the actual or
implied authority of any of them; or

25.2.2 the insurance cover in relation to that disrepair is excluded or limited or is unavailable as
mentioned in clause 8.2

26 DECORATION

26.1 The Tenant shall decorate the Property as often as is reasonably necessary and also in the last 3
months before the end of the term provided that the Tenant shall not be required to keep or put
the Property in any better state of decoration than as evidenced in the Schedule of Condition.

26.2 All decoration shall be carried out in a good and proper manner using good quality materials that
are appropriate to the Property and the Permitted Use and shall include all appropriate
preparatory work

26.3 All decoration carried out in the last 3 months of the term shall also be carried out to the
satisfaction of the Landlord and using materials designs and colours approved by the Landlord

26.4 The Tenant shall arrange at its own cost within the 3 months before the end of the term for the
floor coverings at the Property to be professionally cleaned

27 ENERGY PERFORMANCE CERTIFICATES

27.1 The Tenant shall:-

27.1.1 co-operate with the Landlord so far as is reasonably necessary to allow the Landlord to obtain an
Energy Performance Certificate and Recommendation Report for the Property including providing

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the Landlord with copies or other information held by the Tenant that would assist in obtaining an Energy Performance Certificate; and

27.1.2 allow such access to any Energy Assessor appointed by the Landlord as is reasonably necessary to inspect the Property for the purposes of preparing an Energy Performance Certificate and Recommendation Report for the Property

27.2 The Tenant shall not commission an Energy Performance Certificate without the consent of the Landlord such consent not to be unreasonably withheld or delayed

27.3 At the written request of the Tenant the Landlord shall provide the Tenant with a copy of any Energy Performance Certificate held by the Landlord provided that the Tenant shall pay the reasonable cost of providing the copy to the Landlord

28 ALTERATIONS AND SIGNS

28.1 The Tenant shall not make any external or structural alterations to the Property

28.2 The Tenant may make internal non structural alterations to the Property provided Landlords prior written consent has been obtained which is not to be unreasonably withheld or delayed

28.3 The Tenant shall not make any alteration to the Property which would or may reasonably be expected to have an adverse effect on the asset rating in any Energy Performance Certificate commissioned in respect of the Property

28.4 The Tenant shall not install nor alter the route of any Service Media at the Property without the consent of the Landlord such consent not to be unreasonably withheld or delayed

28.5 The Tenant shall be permitted to attach any sign, fascia, placard, board, poster or advertisement to the outside of the Property provided that the sign complies with all planning laws and building regulation requirements.

29 RETURNING THE PROPERTY TO THE LANDLORD

29.1 At the end of the term the Tenant shall return the Property to the Landlord in the repair required by this Lease

29.2 Before the end of the term the Tenant shall remove items it has fixed to the Property remove any alterations it has made to the Property and make good any damage caused to the Property by that removal

29.3 At the end of the term the Tenant shall remove from the Property all chattels belonging to or used by it

29.4 The Tenant irrevocably appoints the Landlord to be the Tenant's agent to store or dispose of any chattels or items it has fixed to the Property and which have been left by the Tenant on the Property for more than 10 working days after the end of the term. The Landlord shall not be liable to the Tenant by reason of that storage or disposal. The Tenant shall indemnify the Landlord in respect of any claim made by a third party in relation to that storage or disposal

29.5 If the Tenant does not materially comply with its obligations in this clause then without prejudice to any other right or remedy of the Landlord the Tenant shall pay the Landlord an amount equal to the Annual Rent at the rate reserved immediately before the end of the term for the period that it would reasonably take to put the Property into the condition it would have been in had the Tenant performed its obligations under this clause PROVIDED THAT the Landlord must co-operate with the Tenant in the last 6 months of the term in preparing and agreeing a schedule or other list of

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by the insurers of the Property or reasonably recommended by them or reasonably required by the Landlord and shall keep that machinery equipment and alarms properly maintained and available for inspection

32 ENCROACHMENTS OBSTRUCTIONS AND ACQUISITION OF RIGHTS

- 32.1 The Tenant shall not grant any right or licence over the Property to any person nor permit any person to make any encroachment over the Property
- 32.2 The Tenant shall not obstruct the flow of light or air to the Property
- 32.3 The Tenant shall not make any acknowledgement that the flow of light or air to the Property or that the means of access to the Property is enjoyed with the consent of any third party
- 32.4 The Tenant shall immediately notify the Landlord if any person takes or threatens to take any action to obstruct the flow of light or air to the Property

33 REMEDY BREACHES

- 33.1 The Landlord may enter the Property to inspect its condition and state of repair and may give the Tenant a notice of any breach of any of the tenant covenants in this Lease relating to the condition or repair of the Property
- 33.2 If the Tenant has not begun any works needed to remedy that breach within 2 months following that notice (or if works are required as a matter of emergency then immediately) or if the Tenant is not carrying out the works with all due speed then the Landlord may enter the Property and carry out the works needed
- 33.3 The proper costs incurred by the Landlord in carrying out any works pursuant to this clause (and any professional fees and any VAT in respect of those costs) shall be a debt due from the Tenant to the Landlord and payable on demand
- 33.4 Any action taken by the Landlord pursuant to this clause shall be without prejudice to the Landlord's other rights including those under clause 37

34 INDEMNITY

The Tenant shall keep the Landlord indemnified against all expenses costs claims damage and loss arising from any breach of any tenant covenants in this Lease or any act or omission of the Tenant any undertenant or their respective workers contractors or agents or any other person on the Property or the Common Parts with the actual or implied authority of any of them

35 LANDLORD'S COVENANT FOR QUIET ENJOYMENT

The Landlord covenants with the Tenant that the Tenant shall have quiet enjoyment of the Property without any lawful interruption by the Landlord or any person claiming under the Landlord

36 GUARANTEE AND INDEMNITY

- 36.1 The provisions of the Schedule apply
- 36.2 If any of the events mentioned in clause 37.1.3 occurs in relation to a guarantor that is a corporation or if any of the events mentioned in clause 37.1.4 occurs in relation to one or more individuals that is a guarantor or if one or more of those individuals dies or becomes incapable of managing its affairs the Tenant shall if the Landlord requests procure that a person of standing

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reasonably acceptable to the Landlord enters into a replacement or additional guarantee and indemnity of the tenant covenants of this Lease in the same form as that entered into by the former guarantor

36.3 Clause 36.2 shall not apply in the case of a person who is guarantor by reason of having entered into an authorised guarantee agreement

36.4 For so long as any guarantor remains liable to the Landlord the Tenant shall if the Landlord requests procure that that guarantor joins in any consent or approval required under this Lease and consents to any variation of the tenant covenants of this Lease

37 **CONDITION FOR RE-ENTRY**

37.1 The Landlord may re-enter the Property (or any part of the Property in the name of the whole) at any time after any of the following occurs:-

37.1.1 any rent is unpaid 21 days after becoming payable whether it has been formally demanded or not;

37.1.2 any material breach of any condition of or tenant covenant in this Lease;

37.1.3 where the Tenant or any guarantor is a corporation:-

- (a) the taking of any step in connection with any voluntary arrangement or any other compromise or arrangement for the benefit of any creditors of the Tenant or any guarantor; or
- (b) the making of an application for an administration order or the making of an administration order in relation to the Tenant or any guarantor; or
- (c) the giving of any notice of intention to appoint an administrator or the filing at court of the prescribed documents in connection with the appointment of an administrator or the appointment of an administrator in any case in relation to the Tenant or any guarantor; or
- (d) the appointment of a receiver or manager or an administrative receiver in relation to any property or income of the Tenant or any guarantor; or
- (e) the commencement of a voluntary winding-up in respect of the Tenant or any guarantor except a winding-up for the purpose of amalgamation or reconstruction of a solvent company in respect of which a statutory declaration of solvency has been filed with the Registrar of Companies; or
- (f) the making of a petition for a winding up order or a winding-up order or a winding-up order in respect of the Tenant or any guarantor; or
- (g) the striking-off of the Tenant or guarantor from the Register of Companies or the making of an application for the Tenant or any guarantor to be struck-off; or
- (h) the Tenant or any guarantor otherwise ceasing to exist;

37.1.4 where the Tenant or any guarantor is an individual:-

- (a) the taking of any step in connection with any voluntary arrangement or any other compromise or arrangement for the benefit of any creditors of the Tenant or any guarantor; or

- (b) the presentation of a petition for a bankruptcy order or the making of a bankruptcy order against the Tenant or any guarantor

37.2 If the Landlord re-enters the Property (or any part of the Property in the name of the whole) pursuant to this clause this Lease shall immediately end but without prejudice to any right or remedy of the Landlord in respect of any breach of covenant by the Tenant or any guarantor

38 LIABILITY

38.1 At any time when the Landlord the Tenant or a guarantor is more than one person then in each case those persons shall be jointly and severally liable for their respective obligations arising by virtue of this Lease. The Landlord may release or compromise the liability of any one of those persons or grant any time or concession to any one of them without affecting the liability of any other of them

38.2 The obligations of the Tenant and any guarantor arising by virtue of this Lease are owed to the Landlord and the obligations of the Landlord are owed to the Tenant

38.3 In any case where the facts are or should reasonably be known to the Tenant the Landlord shall not be liable to the Tenant for any failure of the Landlord to perform any landlord covenant in this Lease unless and until the Tenant has given the Landlord notice of the facts that give rise to the failure and the Landlord has not remedied the failure within a reasonable time

39 OPTION TO PURCHASE THE REVERSION

Definitions

In this clause 40, the terms defined in this clause are to have the meanings given.

'The Completion Date'

39.1.1 'The Completion Date' means the day after the expiry of the Option Notice, and

'The Freehold Interest'

39.1.2 'The Freehold Interest' means the Landlord's freehold reversionary interest in the Premises registered under title number TY340736.

'The Option'

39.1.3 'The Option' means the option granted to the Tenant and the Beneficiary by this clause 39

'The Option Notice'

39.1.4 'The Option Notice' means not less than *one months* notice of the Tenant's or Beneficiary's wish to purchase the Freehold Interest served by the Tenant or the Beneficiary on the Landlord at any time during the Contractual Term and expiring not later than the end of the Contractual Term.

'The Purchase Price'

Grant of the Option

- 39.2 The Landlord grants to the Tenant and the Beneficiary each an Option to buy the Freehold Interest at the Purchase Price together with VAT if applicable on the terms of the Contract .
- 39.3 It is agreed that only the Tenant or the Beneficiary may exercise the Option.

Exercise of the Option

Notice

- 39.3.1 The Option shall be exercisable by the Tenant or Beneficiary (as the context permits) serving on the Landlord the Option Notice and on the valid exercise of the Option the Landlord shall sell and the Tenant or Beneficiary (as the context permits) shall buy the Freehold Interest at the Purchase Price on the terms of the Contract.

Completion

- 39.4 Completion of the sale and purchase of the Freehold Interest and payment of the Purchase Price and any VAT shall take place on the Completion Date provided that the Landlord need not complete the sale unless the Tenant or the Beneficiary (as the context permits) has paid all the rent payable pursuant to clause 2.3.1 of this Lease and other sums payable under this Lease up to the date of actual completion. Until completion has actually taken place, this Lease is to continue in force and effect.

Registration

- 39.4.1 The Option is to be of no effect if the Tenant or Beneficiary fails to protect it by notice in the register of the Landlord's title under the Land Registration Act 2002 within *15 Working Days* from the date of this Lease

Agreement

- 39.3.2 The Landlord and the Tenant agree that if the Tenant serves a valid Option Notice on the Landlord then the first £150,000.00 of the Annual Rent paid pursuant to this Lease will be retained by the Landlord and shall be deducted from the Purchase Price. Any Rent paid over and above £150,000.00 will be returned to the Tenant within 10 Working Days of the Completion Date

40 ENTIRE AGREEMENT AND EXCLUSION OF REPRESENTATIONS

- 40.1 This Lease constitutes the entire agreement and understanding of the parties relating to the transaction contemplated by the grant of this Lease and supersedes any previous agreement between the parties relating to the transaction
- 40.2 The Tenant acknowledges that in entering into this Lease the Tenant has not relied on nor shall have any remedy in respect of any statement or representation made by or on behalf of the Landlord except in relation to written replies to enquiries provided by the Landlord or the Landlord's Solicitor
- 40.3 Nothing in this Lease constitutes or shall constitute a representation or warranty that the Property may lawfully be used for any purpose allowed by this Lease
- 40.4 Nothing in this clause shall however operate to limit or exclude any liability for fraud

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41 NOTICES CONSENTS AND APPROVALS

41.1 Except where this Lease specifically states that a notice need not be in writing or where notice is given in an emergency any notice given pursuant to this Lease shall be in writing

41.2 A written notice shall be delivered by hand or sent by pre-paid first class post or recorded delivery. A correctly addressed notice sent by pre-paid first class post shall be deemed to have been delivered at the time at which it would have been delivered in the normal course of the post

41.3 Section 196 of the Law of Property Act 1925 shall otherwise apply to notices given under this Lease

41.4 Where the consent of the Landlord is required under this Lease a consent shall only be valid if it is given by deed unless:-

41.4.1 it is given in writing and signed by a person duly authorised on behalf of the Landlord; and

41.4.2 it expressly states that the Landlord waives the requirement for a deed in that particular case

If a waiver is given it shall not affect the requirement for a deed for any other consent

41.5 Where the approval of the Landlord is required under this Lease an approval shall only be valid if it is in writing and signed by or on behalf of the Landlord unless:-

41.5.1 the approval is being given in a case of emergency; or

41.5.2 this Lease expressly states that the approval need not be in writing

41.6 If the Landlord gives a consent or approval under this Lease the giving of that consent or approval shall not imply that any consent or approval required from a third party has been obtained nor shall it obviate the need to obtain any consent or approval from a third party

42 GOVERNING LAW AND JURISDICTION

42.1 This Lease shall be governed by and construed in accordance with the law of England and Wales

42.2 The Landlord the Tenant and any guarantor irrevocably agree to submit to the exclusive jurisdiction of the courts of England and Wales over any claim or matter arising under or in connection with this Lease or the legal relationships established by it

43 CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

No term of this Lease shall be enforceable under the Contracts (Rights of Third Parties) Act 1999 by a third party

44 LANDLORD AND TENANT (COVENANTS) ACT 1995

This Lease creates a new tenancy for the purposes of the Landlord and Tenant (Covenants) Act 1995

45 BREAK CLAUSE

45.1 The Tenant may terminate this Lease by serving a Break Notice on the Landlord

45.2 A Break Notice served by the Tenant shall be of no effect if at the Break Date:-

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- 45.2.1 the Tenant has not paid any part of the Annual Rent or any VAT in respect of it which was due to have been paid; or
 - 45.2.2 vacant possession of the whole of the Property is not given; or
 - 45.2.3 there are any continuing subleases or other third party interests rights of occupation at the Property
- 45.3 Subject to clause 45.2.3 following service of a Break Notice this Lease shall terminate on the Break Date
- 45.4 Termination of this Lease on the Break Date shall not affect any other right or remedy that either party may have in relation to any earlier breach of this Lease
- 45.5 If this Lease terminates in accordance with clause 45 then within 14 days after the Break Date the Landlord shall refund to the Tenant the proportion of the Annual Rent and any VAT paid in respect of it for the period from and excluding the Break Date to but excluding the next Rent Payment Date calculated on a daily basis

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it

- 2.2.6 a release or compromise of the liability of any one of the persons who is a guarantor or the grant of any time or concession to any one of them; or
 - 2.2.7 any legal limitation or disability on the Tenant or any invalidity or irregularity of any of the tenant covenants of this Lease (or the Tenant's obligations under the Authorised Guarantee Agreement) or any unenforceability of any of them against the Tenant; or
 - 2.2.8 the Tenant being dissolved or being struck off the register of companies or otherwise ceasing to exist or if the Tenant is an individual by the Tenant dying or becoming incapable of managing its affairs; or
 - 2.2.9 without prejudice to paragraph 4 the disclaimer of the Tenant's liability under this Lease or the forfeiture of this Lease; or
 - 2.2.10 the surrender of part of the Property except that the Guarantor shall not be under any liability in relation to the surrendered part in respect of any period after the surrender; or
 - 2.2.11 by any other act or omission except an express written release of the Guarantor by the Landlord
- 2.3 The liability of each of the persons making up a guarantor is joint and several
- 2.4 Any sum payable by the Guarantor shall be paid without any deduction set-off or counter-claim against the Landlord or the Tenant
- 3 Variations and supplemental documents**
- 3.1 The Guarantor shall at the request of the Landlord join in and give its consent to the terms of any consent approval variation or other document that may be entered into by the Tenant in connection with this Lease (or the Authorised Guarantee Agreement)
- 3.2 The Guarantor shall not be released by any variation of the rents reserved by or the tenant covenants in this Lease (or the Tenant's obligations under the Authorised Guarantee Agreement) whether or not:-
- 3.2.1 the variation is material or prejudicial to the Guarantor; or
 - 3.2.2 the variation is made in any document; or
 - 3.2.3 the Guarantor has consented in writing or otherwise to the variation
- 3.3 The liability of the Guarantor shall apply to the rents reserved by and the tenant covenants in this Lease (and the Tenant's obligations under the Authorised Guarantee Agreement) as varied except to the extent that the liability of the Guarantor is affected by section 18 of the Landlord and Tenant (Covenants) Act 1995
- 4 Guarantor to take a new lease or make payment**
- 4.1 If this Lease is forfeited or the liability of the Tenant under this Lease is disclaimed and the Landlord gives the Guarantor notice not later than 6 months after the forfeiture or the Landlord having received notice of the disclaimer the Guarantor shall enter into a new lease of the Property on the terms set out in paragraph 4.2
- 4.2 The rights and obligations under the new lease shall take effect from the date of the forfeiture or disclaimer and the new lease shall:-

- 4.2.1 be granted subject to the right of any person to have this Lease vested in them by the court and to the terms on which any such order may be made and subject to the rights of any third party existing at the date of the grant;
- 4.2.2 be for a term that expires at the same date as the end of the Contractual Term of this Lease had there been no forfeiture or disclaimer;
- 4.2.3 reserve as an initial annual rent an amount equal to the Annual Rent payable under this Lease at the date of the forfeiture or disclaimer or which would be payable but for any abatement or suspension of the Annual Rent or restriction on the right to collect it (subject to paragraph 5) and which is subject to review on the same terms and dates provided by this Lease;
- 4.2.4 otherwise be on the same terms as this Lease (as varied if there has been any variation)

4.3 The Guarantor shall pay the Landlord's solicitors' costs and disbursements (on a full indemnity basis) and any VAT in respect of them in relation to the new lease and shall execute and deliver to the Landlord a counterpart of the new lease within one month after service of the Landlord's notice

4.4 The grant of a new lease and its acceptance by the Guarantor shall be without prejudice to any other rights which the Landlord may have against the Guarantor or against any other person or in respect of any other security that the Landlord may have in connection with this Lease

4.5 The Landlord may instead of giving the Guarantor notice pursuant to paragraph 4.1 but in the same circumstances and within the same time limit require the Guarantor to pay an amount equal to 6 months Annual Rent and the Guarantor shall pay that amount on demand

5 Rent at the date of forfeiture or disclaimer

If at the date of the forfeiture or disclaimer there is a rent review pending under this Lease then:-

5.1 subject to paragraph 5.2 the initial annual rent to be reserved by the new lease shall be an amount equal to the annual rent payable immediately before the forfeiture or disclaimer or which would then be payable but for any abatement or suspension of the annual rent or restriction on the right to collect it;

5.2 such initial annual rent shall be subject to review on the date on which the term of the new lease commences on the same terms as those that apply to the review of the annual rent under this Lease pending at the date of the forfeiture or disclaimer such review date to be included in the new lease;

5.3 the review provided for in paragraph 5.2 shall be in addition to any rent reviews that are required under paragraph 4.2.3; and

5.4 the provisions in this Lease for the agreement or determination of the reviewed annual rent and relating to the payment of any shortfall and interest following such agreement or determination shall be deemed incorporated into the new lease but only for the period commencing on the date on which the term of the new lease commences

6 Payments in gross and restrictions on the Guarantor

6.1 Any payment or dividend that the Landlord receives from the Tenant (or its estate) or any other person in connection with any insolvency proceedings or arrangement involving the Tenant shall

be taken and applied as a payment in gross and shall not prejudice the right of the Landlord to recover from the Guarantor to the full extent of the obligations that are the subject of this guarantee and indemnity

6.2 The Guarantor shall not claim in competition with the Landlord in any insolvency proceedings or arrangement of the Tenant in respect of any payment made by the Guarantor pursuant to this guarantee and indemnity. If it otherwise receives any money in such proceedings or arrangement it shall hold that money on trust for the Landlord to the extent of its liability to the Landlord

6.3 The Guarantor shall not without the consent of the Landlord exercise any right or remedy that it may have (whether against the Tenant or any other person) in respect of any amount paid or other obligation performed by the Guarantor under this guarantee and indemnity unless and until all the obligations of the Guarantor under this guarantee and indemnity have been fully performed

7 Other securities

7.1 The Guarantor warrants that it has not taken and covenants that it shall not take any security from or over the assets of the Tenant in respect of any liability of the Tenant to the Guarantor. If it does take or hold any such security it shall hold it for the benefit of the Landlord

7.2 This guarantee and indemnity is in addition to any other security that the Landlord may at any time hold from the Guarantor or the Tenant or any other person in respect of the liability of the Tenant to pay the rents reserved by this Lease and to observe and perform the tenant covenants of this Lease. It shall not merge in or be affected by any other security

7.3 The Guarantor shall not be entitled to claim or participate in any other security held by the Landlord in respect of the liability of the Tenant to pay the rents reserved by this Lease or to observe and perform the tenant covenants of this Lease

ANNEX 1
Form of Contract

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ANNEX 2
Schedule of Condition

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DATED _____ 2011

[Redacted]

and

[Redacted]

**CONTRACT FOR SALE
of property at 30-31 Long Row
Market Dock South Shields
NE33 1JA**

Contract treated as exchanged on.....at.....

By Law Society Formula [as varied]

.....Ref:.....(On behalf of the Seller/Buyer)



Watson Burton LLP is a limited liability partnership, registered in England with registered number OC306105. A list of members' names is available for inspection at the registered office, 1 St James's Place, London SW1E 5AG.

CONTENTS

1	Interpretation	1
2	Sale and purchase	2
3	Conditions	2
4	Risk and insurance	2
5	Deposit	3
6	Deducing title	3
7	Title guarantee	3
8	Matters affecting the Property	4
9	Transfer	4
10	VAT	4
11	Completion	5
13	Buyer's acknowledgement of condition	5
14	Entire agreement	5
15	Joint and several liability	6
16	Notices	7
17	Rights of third parties	7
18	Governing law and jurisdiction	7
Annex 1	11
	Agreed form of transfer referred to in clause 9.1	11

THIS CONTRACT dated

is made

BETWEEN:-

(1)

(2)

AGREED TERMS

1 INTERPRETATION

1.1 The definitions in this clause apply in this Contract

Annual Rent: the rent payable pursuant to clause 2.3 of the Lease;

Base Rate: the base lending rate from time to time of [Lloyds TSB Bank] PLC

Buyer's Solicitors: Muckle LLP of Time Central 32 Gallowgate Newcastle upon Tyne NE1 4BF
(Ref: MW/43409/3)

Completion Date: /

Contract Rate: 4% per annum above the Base Rate

Deposit:

Lease: the lease of the Property dated 2011 and made between (1) the Seller and
(2) Utilitywise Limited and (3) Geoffrey Thompson

Part 1 Conditions: the conditions in Part 1 of the Standard Commercial Property Conditions
(Second Edition) and **Condition** means any one of them

Part 2 Conditions: the conditions in Part 2 of the Standard Commercial Property Conditions
(Second Edition)

Plan: the plan or plans attached to this Contract

Property: the freehold property at 30-31 Long Row, Market Dock, South Shields, NE33 1JD and
shown edged red on the Plan and being part of the property registered at the Land Registry with
absolute title under title number TY340736

VAT: value added tax chargeable under the Value Added Tax Act 1994 and any similar
replacement and any additional replacement tax

1.2 The rules of interpretation in this clause apply in this Contract

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- 1.3 A **person** includes a corporate or unincorporated body
- 1.4 Unless otherwise specified a reference to a particular law is a reference to it as it is in force for the time being taking account of any amendment extension application or re-enactment and includes any subordinate legislation for the time being in force made under it
- 1.5 A reference to laws in general is to all local national and directly applicable supra-national laws in force for the time being taking account of any amendment extension application or re-enactment and includes any subordinate laws for the time being in force made under them and all orders notices codes of practice and guidance made under them
- 1.6 **Writing or written** does not include faxes and e-mail
- 1.7 Except where a contrary intention appears a reference to a clause or Schedule is a reference to a clause of or Schedule to this Contract
- 1.8 Clause and schedule headings do not affect the interpretation of this Contract

2 **SALE AND PURCHASE**

- 2.1 The Seller will sell and the Buyer will buy the Property for the Purchase Price on the terms of this Contract
- 2.2 The Buyer cannot require the Seller to:-
 - 2.2.1 transfer the Property or any part of it to any person other than the Buyer; or
 - 2.2.2 transfer the Property in more than one parcel or by more than one transfer; or
 - 2.2.3 apportion the Purchase Price between different parts of the Property

3 **CONDITIONS**

- 3.1 The Conditions are incorporated in this Contract so far as they:-
 - 3.1.1 apply to a sale by private treaty;
 - 3.1.2 relate to freehold property;
 - 3.1.3 are not inconsistent with the other clauses in this Contract; and
 - 3.1.4 have not been modified or excluded by any of the other clauses in this Contract
- 3.2 The Part 2 Conditions are not incorporated into this Contract
- 3.3 Condition 1.1.1(e) is amended so that reference to the contract rate in Condition 1.1.1(e) refers instead to the Contract Rate as defined in this Contract
- 3.4 Condition 1.1.4(a) does not apply to this Contract

4 **RISK AND INSURANCE**

- 4.1 With effect from exchange of this Contract the Property is at the Buyer's risk and the Seller is under no obligation to the Buyer to insure the Property

4.2 No damage to or destruction of the Property nor any deterioration in its condition however caused will entitle the Buyer either to any reduction of the Purchase Price or to refuse to complete or to delay completion

4.3 Conditions 7.1.2 7.1.3 and 7.1.4(b) do not apply to this Contract

5 DEPOSIT

5.1 On the date of this Contract the Buyer will pay the Deposit to the Seller's Solicitors as stakeholder on terms that on completion the Deposit is paid to the Seller with accrued interest

5.2 The Deposit must be paid by a method that gives immediately available funds

5.3 Conditions 2.2.1 and 2.2.2 do not apply to this Contract

5.4 The provisions of clauses 5.5 to 5.8 (inclusive) will only apply if:-

5.4.1 the Deposit is less than 10% of the Purchase Price; or

5.4.2 no Deposit is payable on the date of this Contract

5.5 In this clause the expression **Deposit Balance** means:-

5.5.1 (where the Deposit is less than 10% of the Purchase Price) the sum calculated by deducting the Deposit from 10% of the Purchase Price; or

5.5.2 (where no Deposit is payable on the date of this Contract) a sum equal to 10% of the Purchase Price

5.6 If completion does not take place on the Completion Date due to the default of the Buyer the Buyer will immediately pay to the Seller's Solicitors the Deposit Balance (together with interest on it at the Contract Rate for the period from and including the Completion Date to and including the date of actual payment) by a method that gives immediately available funds

5.7 After the Deposit Balance has been paid pursuant to clause 5.6 it will be treated as forming part of the Deposit for all purposes of this Contract

5.8 The provisions of clauses 5.5 to 5.7 (inclusive) are without prejudice to any other rights or remedies of the Seller in relation to any delay in completion

6 DEDUCING TITLE

6.1 The Seller's title to the Property has been deduced to the Buyer's Solicitors before the date of this Contract

6.2 The Buyer is deemed to have full knowledge of the title and is not entitled to raise any objection enquiry or requisition in relation to it

6.3 Conditions 6.1 6.2 6.3.1 and 6.4.2 do not apply to this Contract

7 TITLE GUARANTEE

7.1 The Seller will transfer the Property with full title guarantee

7.2 The implied covenants for title are modified so that:-

7.2.1 the covenant set out in section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to costs arising from the Buyer's failure:-

(a) to make proper searches; or

(b) to raise requisitions on title or on the results of the Buyer's searches before the date of this Contract (or by completion in the case of searches referred to in clause 8.1); and

7.2.2 the covenants set out in section 3(3) of the Law of Property (Miscellaneous Provisions) Act 1994 will extend only to charges or encumbrances created by the Seller;

7.3 Condition 6.6.2 does not apply to this Contract

8 MATTERS AFFECTING THE PROPERTY

8.1 The Seller will sell the Property free from encumbrances other than:-

8.1.1 any matters contained or referred to in the entries or records made in registers maintained by the Land Registry as at 09:56:23 on 7 October 2011 under title number TY340736;

8.1.2 any matters discoverable by inspection of the Property before the date of this Contract;

8.1.3 any matters which the Seller does not and could not reasonably know about;

8.1.4 any matters disclosed or which would have been disclosed by the searches and enquiries which a prudent buyer would have made before entering into this Contract;

8.1.5 public requirements;

8.1.6 any matters which are unregistered interests which override first registration under Schedule 1 to the Land Registration Act 2002 or unregistered interests which override registered dispositions under Schedule 3 to the Land Registration Act 2002.

8.2 Conditions 3.1.1 3.1.2 3.1.3 and 3.3 do not apply to this Contract

8.3 The Buyer is deemed to have full knowledge of the matters referred to in clause 8.1 and will not raise any enquiry objection requisition or claim in respect of any of them

9 TRANSFER

9.1 The transfer to the Buyer will be in the agreed form initialled by the parties and annexed to this Contract as Annex 1

9.2 The Buyer and the Seller will execute the transfer in duplicate

10 VAT

10.1 Each amount stated to be payable by the Buyer to the Seller under or pursuant to this Contract is exclusive of VAT (if any)

10.2 If any VAT is chargeable on any supply made by the Seller under or pursuant to this Contract the Buyer will on receipt of a valid VAT invoice pay the Seller an amount equal to that VAT as additional consideration on completion

before the date of the Contract is or was misleading or inaccurate due to any error or omission the remedies available are as follows'

14.4 This Contract may be signed in any number of duplicate parts all of which taken together will on exchange constitute one contract

15 **JOINT AND SEVERAL LIABILITY**

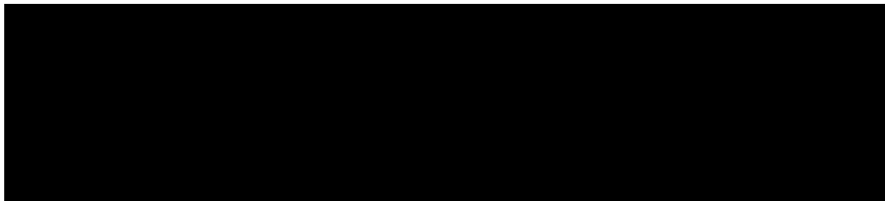
Where the Buyer is more than one person the Seller may release or compromise the liability of any of those persons under this contract or grant time or other indulgence without affecting the liability of any other of them

16 **NOTICES**

16.1 Any notice given under this Contract must be in writing and signed by or on behalf of the party giving it

16.2 Any notice or document to be given or delivered under this Contract must be given by delivering it personally or sending it by pre-paid recorded delivery to the address and for the attention of the relevant party as follows:-

16.2.1



16.2.2 to the Buyer at:-

[ADDRESS]

Marked for the attention of [NAME]

16.3 Giving or delivering a notice or a document to a party's solicitors has the same effect as giving or delivering it to that party

16.4 Any such notice or document will be deemed to have been received:-

16.4.1 if delivered personally at the time of delivery provided that if delivery occurs before 9.00 am on a working day the notice will be deemed to have been received at 9.00 am on that day and if delivery occurs after 5.00 pm on a working day or on a day which is not a working day the notice will be deemed to have been received at 9.00 am on the next working day; and

16.4.2 in the case of recorded delivery post at 9.00 am on the second working day after posting.

16.5 In proving delivery it will be sufficient to prove that delivery was made or that the envelope containing the notice or document was properly addressed and posted as a pre-paid recorded delivery letter or registered letter as the case may be

16.6 A notice or document delivered under this Contract shall not be validly given or delivered if sent by e-mail or fax

16.7 Condition 1.3 does not apply to this Contract

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17 **RIGHTS OF THIRD PARTIES**

A person who is not a party to this Contract will not have any rights under or in connection with it by virtue of the Contracts (Rights of Third Parties) Act 1999

18 **GOVERNING LAW AND JURISDICTION**

18.1 This Contract and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales

18.2 The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Contract or its subject matter or formation (including non-contractual disputes or claims)

18.3 Each party irrevocably consents to any process in any proceedings under clause 18.2 being served on it in accordance with the provisions of this Contract relating to service of notices. Nothing contained in this Contract will affect the right to serve process in any other manner permitted by law

This Contract has been entered into on the date stated at the beginning of it

Executed as a Deed but not delivered until the)
date on the front of this document by the said)
UTILITYWISE LIMITED acting by a director in
the presence of a witness:-

Director:

Witness Signature:

Witness Name:

Witness Address

Witness Occupation:.....

Signed as a Deed by the said [REDACTED])
[REDACTED] in the presence of:-)
.....)

Witness Signature

Witness Address:

Witness Occupation:

Signed as a Deed by the said [REDACTED])
[REDACTED] in the presence of:-)
.....)

Witness Signature

Witness Address:

Witness Occupation:

ANNEX 1

Agreed form of transfer referred to in clause 9.1

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Land Registry
Transfer of part of registered title(s)

TP1

If you need more room than is provided for in a panel, and your software allows, you can expand any panel in the form. Alternatively use continuation sheet CS and attach it to this form.

Leave blank if not yet registered.

When application for registration is made these title number(s) should be entered in panel 2 of Form AP1.

Insert address, including postcode (if any), or other description of the property transferred. Any physical exclusions, such as mines and minerals, should be defined.

Place 'X' in the appropriate box and complete the statement.

For example 'edged red'.

For example 'edged and numbered 1 in blue'.

Any plan lodged must be signed by the transferor.

Give full name(s).

Complete as appropriate where the transferor is a company.

Give full name(s).

Complete as appropriate where the transferee is a company. Also, for an overseas company, unless an arrangement with Land Registry exists, provide either a certificate in Form 7 in accordance with Schedule 3 to the Land Registration Act 2003 or a certified copy of the constitution in English or Welsh, or other language permitted by rule 183 of the Land Registration Rules 2003.

1	Title number(s) out of which the property is transferred: TY340736
2	Other title number(s) against which matters contained in this transfer are to be registered or noted, if any:
3	<div style="background-color: black; height: 20px; width: 100%;"></div> <p>The property is identified</p> <p><input checked="" type="checkbox"/> on the attached plan and shown: edged red</p> <p><input type="checkbox"/> on the title plan(s) of the above titles and shown:</p>
4	Date:
5	Transferor: <div style="background-color: black; height: 15px; width: 100%;"></div> <p><u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix:</p> <p><u>For overseas companies</u> (a) Territory of incorporation:</p> <p>(b) Registered number in the United Kingdom including any prefix:</p>
6	Transferee for entry in the register: <div style="background-color: black; height: 20px; width: 100%;"></div> <p><u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix: 05849580</p> <p><u>For overseas companies</u> (a) Territory of incorporation:</p> <p>(b) Registered number in the United Kingdom including any prefix:</p>

Each transferee may give up to three addresses for service, one of which must be a postal address whether or not in the UK (including the postcode, if any). There can be any combination of a postal address, a UK DX box number or an electronic address.

Place 'X' in the appropriate box. State the currency unit if other than sterling. If none of the boxes apply, insert an appropriate memorandum in panel 12.

Place 'X' in any box that applies.

Indicate any modifications.

Where the transferee is more than one person, place 'X' in the appropriate box.

Complete as necessary.

Use this panel for:
 definitions of terms not defined above
 rights granted or reserved
 restrictive covenants
 other covenants
 agreements and declarations
 any required or permitted statements
 other agreed provisions.

Prescribed subheadings may be added to, amended, repositioned or deleted.

Other land affected by rights granted or reserved or by restrictive covenants should be defined by reference to a plan.

Other land affected should be defined by reference to a plan and the title numbers referred to in panel 2.

7	Transferee's intended address(es) for service for entry in the register:
8	The transferor transfers the property to the transferee
9	Consideration <input checked="" type="checkbox"/> The transferor has received from the transferee for the property the following sum (in words and figures): [To be determined pursuant to clause 12 of the contract] <input type="checkbox"/> The transfer is not for money or anything that has a monetary value <input type="checkbox"/> Insert other receipt as appropriate:
10	The transferor transfers with <input checked="" type="checkbox"/> full title guarantee <input type="checkbox"/> limited title guarantee
11	Declaration of trust. The transferee is more than one person and <input type="checkbox"/> they are to hold the property on trust for themselves as joint tenants <input type="checkbox"/> they are to hold the property on trust for themselves as tenants in common in equal shares <input type="checkbox"/> they are to hold the property on trust:
12	Additional provisions Definitions Retained Land: means the land comprised in title number TY340736 excluding the Property Transferor: means the Transferor and the Transferor's successor in title. Rights granted for the benefit of the property <ol style="list-style-type: none"> 1. In common with the Transferor and all others so entitled the free and uninterrupted passage and running of water sewerage gas fuel electricity telephone television and other services or supplies to and from the Property through and along the pipes drains mains channels gutters watercourses sewer wires cables and all other conducting media that are laid or may be laid in over or under the Retained Land for the use and enjoyment of the Property but for no other purpose TOGETHER

WITH rights of entry onto the Retained Land with or without workmen materials plant and machinery on giving to the Transferor not less than 48 hours previous written notice (except in an emergency when no notice need be given) in order to repair inspect and maintain the same provided that no unnecessary damage is caused and any damage which is caused is made good to the Transferors reasonable satisfaction.

2. The right of support and protection from the Retained Land.

any other land affected should be defined by reference to a plan and the title numbers referred to in panel 2.

Rights reserved for the benefit of other land

1. In common with the Transferee and all others so entitled the free and uninterrupted passage and running of water sewerage gas fuel electricity telephone television and other services or supplies to and from the Retained Land through and along the pipes drains mains channels gutters watercourses sewer wires cables and all other conducting media that are laid or may be laid in over or under the Property for the use and enjoyment of the Retained Land but for no other purpose **TOGETHER WITH** rights of entry onto the Property with or without workmen materials plant and machinery on giving to the Transferee not less than 48 hours previous written notice (except in an emergency when no notice need be given) in order to repair inspect and maintain the same provided that no unnecessary damage is caused and any damage which is caused is made good to the Transferee's reasonable satisfaction.

2. Right of Support and protection from the Property.

Restrictive covenants by the transferee

Restrictive covenants by the transferor

None

include words of covenant.

include words of covenant.

WITH rights of entry onto the Retained Land with or without workmen materials plant and machinery on giving to the Transferor not less than 48 hours previous written notice (except in an emergency when no notice need be given) in order to repair inspect and maintain the same provided that no unnecessary damage is caused and any damage which is caused is made good to the Transferors reasonable satisfaction.

2. The right of support and protection from the Retained Land.

other land affected should be defined
reference to a plan and the title
holders referred to in panel 2.

Rights reserved for the benefit of other land

1. In common with the Transferee and all others so entitled the free and uninterrupted passage and running of water sewerage gas fuel electricity telephone television and other services or supplies to and from the Retained Land through and along the pipes drains mains channels gutters watercourses sewer wires cables and all other conducting media that are laid or may be laid in over or under the Property for the use and enjoyment of the Retained Land but for no other purpose **TOGETHER WITH** rights of entry onto the Property with or without workmen materials plant and machinery on giving to the Transferee not less than 48 hours previous written notice (except in an emergency when no notice need be given) in order to repair inspect and maintain the same provided that no unnecessary damage is caused and any damage which is caused is made good to the Transferee's reasonable satisfaction.

2. Right of Support and protection from the Property.

the words of covenant.

Restrictive covenants by the transferee

the words of covenant.

Restrictive covenants by the transferor

None

Insert here any required or permitted statements, certificates or applications and any agreed declarations and so on.

Other

The Property shall not be entitled to the continuance of, nor shall it by virtue of this Transfer or of S62 Law of Property Act 1925 acquire any easement right privilege or advantage over or in respect of the Retained Land or be entitled to the benefit of or to enforce or to have enforced or to prevent the release modification of any covenant agreement or condition entered into by any person with the Transferor or his predecessors in title to the Retained Land.

The transferor must execute this transfer as a deed using the space opposite. If there is more than one transferor, all must execute. Forms of execution are given in Schedule 9 to the Land Registration Rules 2003. If the transfer contains transferee's covenants or declarations or contains an application by the transferee (such as for a restriction), it must also be executed by the transferee.

13 Execution

SIGNED AS A DEED
by the said

[Redacted signature]

in the presence of:

EXECUTED AS A DEED
by

[Redacted signature]

acting by:

or

[Redacted signature]

in the presence of:

WARNING

If you dishonestly enter information or make a statement that you know is, or might be, untrue or misleading, and intend by doing so to make a gain for yourself or another person, or to cause loss or the risk of loss to another person, you may commit an offence of fraud under section 1 of the Fraud Act 2006, the maximum penalty for which is 10 years' imprisonment or an unlimited fine, or both.

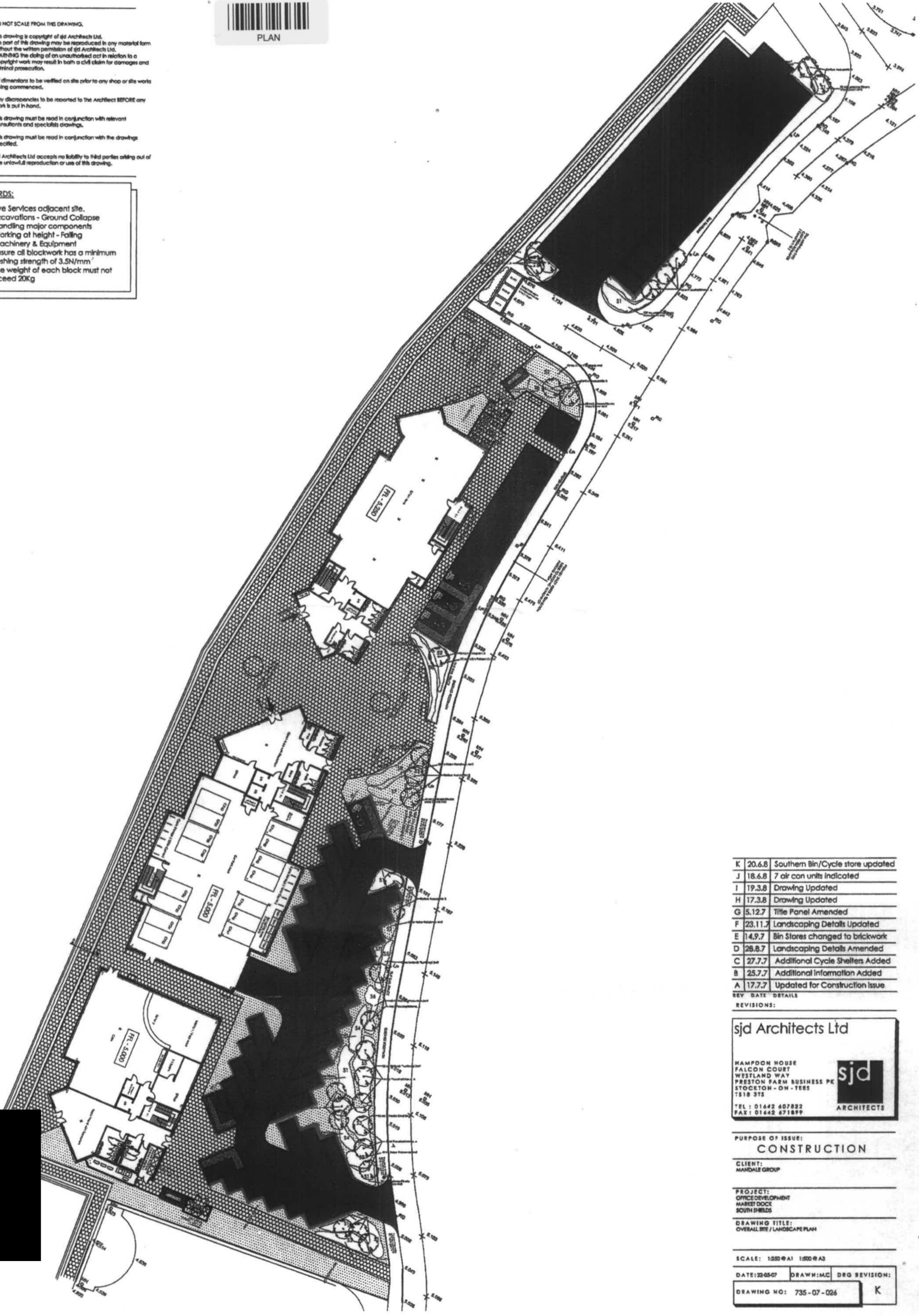
Failure to complete this form with proper care may result in a loss of protection under the Land Registration Act 2002 if, as a result, a mistake is made in the register.

Under section 66 of the Land Registration Act 2002 most documents (including this form) kept by the registrar relating to an application to the registrar or referred to in the register are open to public inspection and copying. If you believe a document contains prejudicial information, you may apply for that part of the document to be made exempt using Form EX1, under rule 101 of the Land Registration Rules 2003.

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 - Any discrepancies to be reported to the Architect BEFORE any work is out in hand.
 - This drawing must be read in conjunction with relevant consultants and specialists drawings.
 - This drawing must be read in conjunction with the drawings specified.
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- HAZARDS:**
- Live Services adjacent site.
 - Excavations - Ground Collapse
 - Handling major components
 - Working at height - Falling
 - Machinery & Equipment
 - Ensure all blockwork has a minimum crushing strength of 3.5N/mm²
 - The weight of each block must not exceed 20Kg



REV	DATE	DETAILS
K	20.6.8	Southern Bin/Cycle store updated
J	18.6.8	7 air con units indicated
I	19.3.8	Drawing Updated
H	17.3.8	Drawing Updated
G	5.12.7	Title Panel Amended
F	23.11.7	Landscaping Details Updated
E	14.9.7	Bin Stores changed to brickwork
D	28.8.7	Landscaping Details Amended
C	27.7.7	Additional Cycle Shelters Added
B	25.7.7	Additional Information Added
A	17.7.7	Updated for Construction Issue

sjd Architects Ltd

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PURPOSE OF ISSUE:
CONSTRUCTION

CLIENT:
MINDALE GROUP

PROJECT:
OFFICE DEVELOPMENT
MARKET DOCK
SOUTH SHIELDS

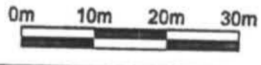
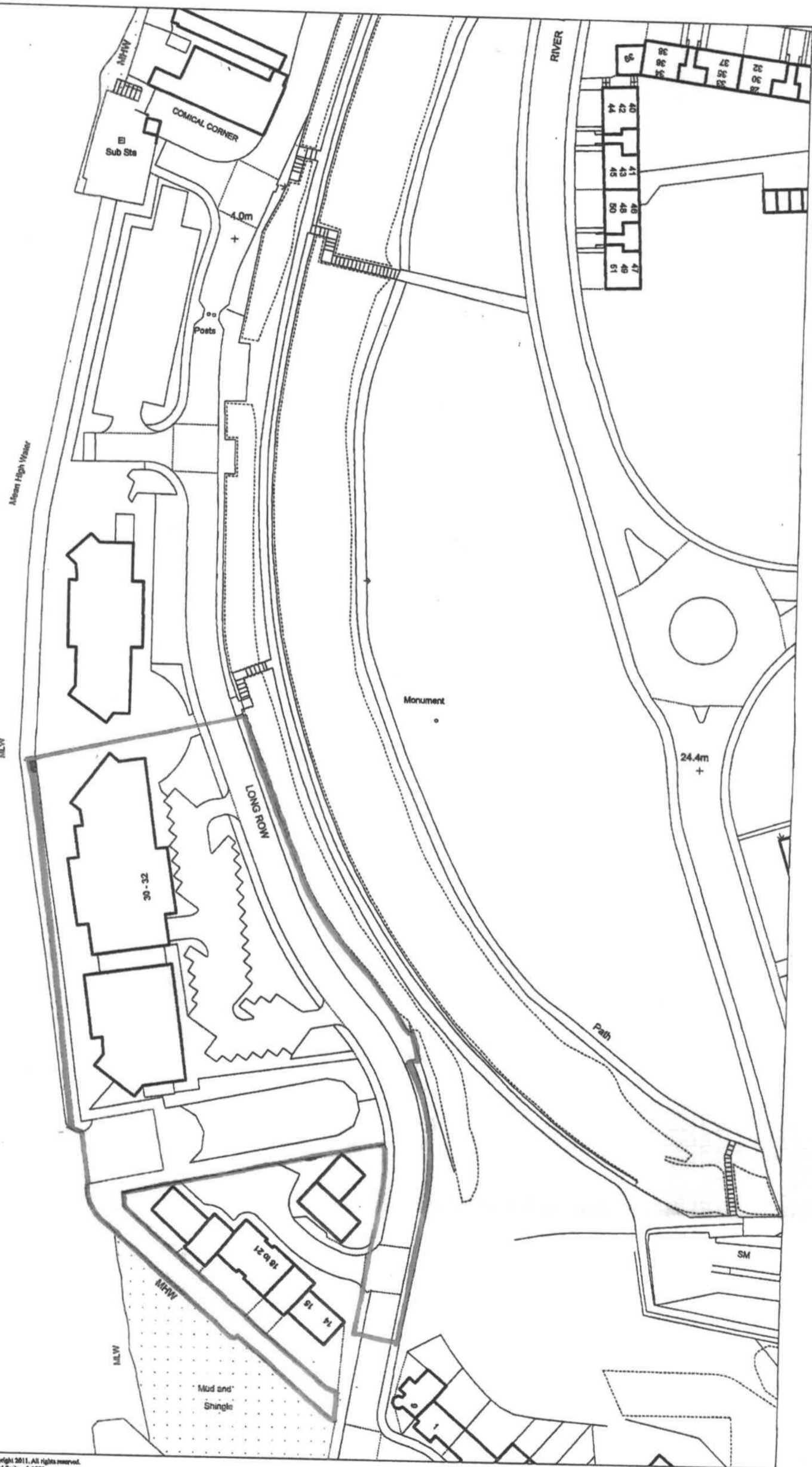
DRAWING TITLE:
OVERALL SITE / LANDSCAPE PLAN

SCALE: 1:250 @ A1 1:500 @ A3

DATE: 22-05-07	DRAWN: MC	DRG REVISION:
DRAWING NO: 735-07-026		K

Plan 2

Market Dock
South Shields



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Promap

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JONES LANG LASALLE

