

5 February 2016

**PARK FIRST LIMITED (1)**

and

**ROWANMOOR TRUSTEES LIMITED AND Philip Andrew Hippisley AS TRUSTEES OF THE  
Burnham Road 1960 Ltd Executive Pension Scheme (2)**

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**HEAD LEASE**

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**GROUND LEASE**

relating to Plot Number(s) 983, 984 and 985 situated at Car Park 5 MacDowall Street , Paisley



**JWK Solicitors  
5 Thurnham Street  
Aalborg Square  
Lancaster  
LA1 1XU**

THIS LEASE is made on 5 February 2016

BETWEEN

PARK FIRST LIMITED incorporated under the Companies Acts (Company No. 07158270) and having its Registered Office at Group First House, 12A Mead Way, Padiham, BB12 7NG (hereinafter referred to as "the Landlord")

OF THE FIRST PART

and

ROWANMOOR TRUSTEES LIMITED (Company No. 01846413) whose registered office is at 46-50 Castle Street, Salisbury, Wiltshire, SP1 3TS and Philip Andrew Hippisley of 15 Burnham Road, Bath, Somerset, BA2 3RY as trustees of the Burnham Road 1960 Ltd Executive Pension Scheme (hereinafter referred to as "the Tenant")

OF THE SECOND PART

WHEREAS

- (1) The Landlord has agreed to grant the Tenant a Lease of the Leased Premises to the Tenant in consideration of the Premium and the Tenant has agreed to accept a Lease of the Leased premises and which Leased Premises the Tenant accepts in its existing condition as fit for the Tenant's intended purpose
- (2) The Landlord will Lease the Plot or Plots on the terms contained in this Lease

THEREFORE the parties have agreed and DO HEREBY AGREE as follows:

1. In this Deed (including the preamble and recitals) unless the context otherwise requires:
  - 1.1 "the Accessways" means all roads footpaths and access areas forming part of the Development or leading to the Development or over the subjects registered in the Land Register of Scotland under Title Number REN 45371 ("Land Certificate") and any such area or areas substituted therefor
  - 1.2 "the Accountant" means any person or firm appointed by the Landlord to perform any of the functions of the accountant under this Lease (including an employee of the Landlord or a Group Company)
  - 1.3 "the Development" means the subjects registered in the Land Register of Scotland under Title Number REN 45371
  - 1.4 "the Commencement Date" means the 1<sup>st</sup> day of February 2014
  - 1.5 "the Common Parts" include:-
    - 1.5.1 the Accessways

- 1.5.2 the internal Common Parts of any buildings at the Development including (but not limited to) the entrance, waiting room, toilets, reception and corridors (such as they exist and are capable of use by the Tenant)
- 1.5.3 all other parts of the Development designated from time to time by the Landlord for and capable of use by the Tenant in common with other occupiers of the Development and such other parts of the Development which the Landlord allocates as for the use by the tenants in the Development
- 1.6 "Estate Regulations" means any rule or regulation reasonably made by the Landlord or its agents from time to time for the benefit of use and enjoyment of the Development
- 1.7 "Financial Year" means the period of 12 months from 1<sup>st</sup> March in each year or such other period (not being more than 24 months) as the Landlord from time to time specifies
- 1.8 "a Group Company" means a company which is either the holding company or a subsidiary of the Landlord or a subsidiary of such holding company as the terms "holding company" and "subsidiary" are defined by Section 736 of the Companies Act 1985
- 1.9 "Initial Rent" means £100.00 per annum, per plot
- 1.10 "Initial Provisional Service Charge" means £289.00 per plot per annum
- 1.11 "the Insurance Contribution"
  - 1.11.1 means the sums which the Landlord may from time to time charge for insuring the Development against the Insured Risks for such sums as may from time to time represent the Landlord's or the Landlord's surveyor's reasonable estimate of the full cost of repair and reinstatement together with:
    - 1.11.1.1 the cost of demolition shoring up and site clearance
    - 1.11.1.2 all architect's surveyor's and other professional fees and incidental expenses in connection with reinstatement
    - 1.11.1.3 any fees which may be payable in respect of any statutory consents that may be required in connection with reinstatement; and
    - 1.11.1.4 Value Added Tax on those amounts to the extent applicable and to the extent that the Landlord may not be able to recover that Value Added Tax;
  - 1.11.2 the sums which the Landlord may from time to time charge for insuring against the Insured Risks loss of any money due under this Lease from the Leased Premises for a period of three years (including an amount to take into account the Landlord's or the Landlord's surveyor's reasonable estimate of potential increases of Rent);
  - 1.11.3 the sums which the Landlord may from time to time charge for insuring in such amount as the Landlord reasonably considers appropriate against all liability of the Landlord to the third parties arising out of or in connection with any matter involving or relating to the Leased Premises

- 1.11.4 the whole or any additional premiums and other charges payable for the insurance of the Leased Premises by reason of any act or omission of the Tenant or any other occupier for the time being of the Leased Premises or of anyone at the Leased Premises expressly or by implication with their authority or by reason of the trade or business carried on from time to time in the Leased Premises being deemed a hazardous or special risk by the Landlord's insurers or by reason of any failure or neglect to perform or observe any of the conditions or agreements herein contained and on the Tenant's part to be observed and performed; and
- 1.11.5 any expense which the Landlord may from time to time incur in obtaining a revaluation of the Leased Premises for insurance purposes but not more than once in any calendar year;
- 1.12 "the Insured Risks" risks of fire storm tempest flood lightning explosion and in peace time aircraft and articles dropped therefrom malicious damage impact plant and machinery cover and such other risks as the Landlord shall from time to time reasonably require (subject in all cases to any excesses exclusions and limitations imposed by the insurers or underwriters) except always such risks as cannot reasonably be insured by the Landlord on reasonably satisfactory terms or at a reasonable premium
- 1.13 "Interest" means interest during the period from the date on which the payment is due to the date of payment at the Interest Rate or should the Base Rate referred to in Clause 1.14 cease to exist such other rate of interest as is most closely comparable with the Base Rate such other rate of interest to be agreed between the parties or in default of agreement to be determined by the Accountant acting as an expert and not as an arbiter;
- 1.14 "Interest Rate" means 4% per cent per annum above the Base Rate of Bank of Scotland plc or such other Bank nominated in writing from time to time by the Landlord;
- 1.15 "the Tenant" includes the person for the time being entitled to the tenant's interest in this Lease and where the Tenant is more than one person all obligations and agreements on the part of the Tenant herein contained shall be deemed to have been made jointly and severally by all such persons constituting the Tenant
- 1.16 "the Landlord" includes their respective successors in title
- 1.17 "The Leased Premises" means Plot Number(s) 983, 984 and 985 more particularly described in the Schedule Part 1

- 1.18 "The Lease Date" means the date appearing in the first line of this Lease
- 1.19 "the Maintained Property" means those parts which are more particularly described in the Schedule Part 4
- 1.20 "the Maintenance Expenses" means the Insurance Contribution and all costs and expenses incurred by the Landlord during a Financial Year in or incidental to providing all or any of the Services and the specific costs expenditure and other sums mentioned in paragraph 6 of the Schedule Part 5 but excluding any expenditure in respect of any part of the Development for which the Tenant or any other Tenant is wholly responsible and excluding any expenditure that the Landlord recovers or that is met under any policy of insurance maintained by the Landlord pursuant to its obligations in this Lease and excluding any expenditure in respect of the Common Parts which is not capable of use by the Tenant
- 1.21 "Managing Agents" means such organisation or person who may be appointed by the Landlord in order to manage the Development in accordance with the Schedule Part 5
- 1.22 "Permitted Use" means all activities in compliance with current planning permission issued by the relevant authority
- 1.23 "Pipes" means pipes, sewers, drains, mains, ducts, conduits, gutters, watercourses, wires, cables, channels, subways, flues and all other conducting media and includes any fixings, louvres, cowls and other covers;
- 1.24 "the Plan" means the plan and drawings annexed to this Lease
- 1.25 "the Planning Acts" means the Town and Country Planning (Scotland) Act 1997, the Planning etc. (Scotland) Act 2006, the Planning (Listed Buildings and Conservation Areas) (Scotland) Act 1997, the Planning (Hazardous Substances) (Scotland) Act 1997 and the Planning (Consequential Provisions) (Scotland) Act 1997 and every other Act of Parliament from time to time in force relating to the use, development and occupation of land in Scotland;
- 1.26 "The Premium" means Sixty Thousand Pounds exclusive of VAT (£60,000.00)
- 1.27 "The Rent" £100.00 per annum, per plot, exclusive of VAT for the first 10 years of the Term and thereafter the reviewed rent determined in accordance with clause 3 of this Lease

- 1.28 "Service Charge Proportion" means such proportion of the Maintenance Expenses that the Landlord or its agent reasonably attribute to the Leased Premises subject to variations from time to time in accordance with the Schedule Part 5
- 1.29 "Service Installations" means sewers drains channels pipes watercourses gutters mains wires cables conduits aerials tanks apparatus for the supply of water electricity gas (if any) or telephone or television signals and air conditioning or for the disposal of foul or surface water
- 1.30 "the Services" means the services facilities and amenities set out in paragraph 6 of the Schedule Part 5
- 1.31 "the Surveyor" means any person or firm appointed by the Landlord to perform any of the functions of the Surveyor under this Lease (including an employee of the Landlord or a Group Company and including also the person or firm appointed by the Landlord to collect the rent and manage the Development)
- 1.32 "the Term" is 175 years from and including the 1<sup>st</sup> February 2014 (which, notwithstanding the Lease Date , shall be deemed to be the date of entry under these presents) until 31<sup>st</sup> January 2189;
- 1.33 "VAT" means value added tax chargeable under the Value Added Tax Act 1994 and any similar replacement tax and any similar additional tax
- 1.34 the masculine includes the feminine and the singular includes the plural and vice versa
- 1.35 any reference to any right of the Landlord to have access to the Leased Premises shall be construed as extending to any Head Landlord or any heritable creditor of the Landlord and to all persons authorised by the Landlord and any Head Landlord or heritable creditor (including agents and professionals)
- 1.36 The expressions "the Landlord" and "the Tenant" wherever the context so admits include their respective successors in title;
- 1.37 Where the Landlord or the Tenant for the time being are two or more individuals the terms "the Landlord" and "the Tenant" include the plural number and obligations expressed or implied to be made by or with such party are deemed to be made by or with such individuals jointly and severally;
- 1.38 Where the Tenant is a firm or partnership the obligations of the Tenant hereunder shall be binding jointly and severally on all persons who are or become partners of the firm at any time during the Period and their respective executors and representatives whomsoever as well as on the firm and its whole stock, funds, assets and estate without the necessity of discussing them in their order and such obligations shall subsist and remain in full force and effect notwithstanding any change or changes which may take place in the firm or partnership whether by the

assumption of a new partner or partners or by the retiral, bankruptcy or death of any individual partner;

- 1.39 References to any right of the Landlord to have access to the Leased Premises shall be construed as extending to all persons authorised by the Landlord (including agents, professional advisers, contractors, workmen and others);
- 1.40 Any obligation by the Tenant not to do an act or thing shall be deemed to include an obligation not to permit such act or thing to be done and to use its best endeavours to prevent such act or thing being done by a third party;
- 1.41 Any provision in this Lease referring to consent or approval of the Landlord shall be construed as also requiring the consent or approval of any subsisting heritable creditor of the Development and any Head Landlord where such consent shall be required but nothing in this Lease shall be construed as implying that any obligation is imposed upon any heritable creditor or Head Landlord not unreasonably to refuse any such consent or approval;
- 1.42 References to "consent of the Landlord" or words to similar effect mean a consent in writing signed by or on behalf of the Landlord and to "approved" and "authorised" or words to similar effect mean (as the case may be) approved or authorised in writing by or on behalf of the Landlord;
- 1.43 The terms "the parties" or "party" shall mean the Landlord and/or the Tenant;
- 1.44 Any references to a specific statute include any statutory extension amendment modification or re-enactment of such statute and any regulations or orders made thereunder and any general reference to "statute" or "statutes" includes any regulations or orders made thereunder;
- 1.45 Where there is more than one party comprised in the Tenant then the obligations of such parties to the Landlord are granted jointly and severally without the necessity of discussing them in their order
- 1.46 the clause paragraphs and schedule headings and the table of contents do not form part of this Lease and shall not be taken into account in its construction or interpretation

## 2. The Grant

- 2.1 In consideration of the Premium paid by the Tenant to the Landlord (receipt of which is hereby acknowledged by the Landlord) the Landlord Lets to the Tenant the Leased Premises and the rents and profits therefrom together with the rights set out in the Schedule Part 2 except and reserving to the Landlord the rights specified in the Schedule Part 3 TO HOLD the Leased Premises to the Tenant for the Term subject to all rights servitudes privileges restrictions burdens and stipulations of whatever nature affecting the Leased Premises yielding and paying to the Landlord (but always subject to the provisions of clauses 2.2)

- 2.1.1 the Rent payable in advance without any deduction on each anniversary of the Commencement Date in each year and proportionately for any period of

less than a year the first such payment being a proportional amount in respect of the period from and including the Lease Date to the next anniversary of the Commencement Date being payable on the Lease Date

2.1.2 by way of further or additional rent the Service Charge Proportion payable in accordance with the Schedule Part 5

2.2 Notwithstanding the provisions of clause 2.1 above, the Tenant shall have no liability to pay the Service Charge Proportion when the Leased Premises are unoccupied (which for the provisions of this clause means that no use is being made of the relevant Leased Premises). If the Leased Premises becomes occupied by the Tenant or is let to a third party part-way through a quarterly period the Service Charge Proportion shall be payable from the date of such occupancy and the Tenant shall pay the Service Charge Proportion for such period on demand

### 3. RENT REVIEW PROVISIONS

The Rent shall be subject to review on each 10<sup>th</sup> anniversary (for the first 100 years of the Term) of the Commencement Date and the reviewed yearly Rent shall be:

3.1 with effect from and including the 10<sup>th</sup> anniversary of the Commencement Date the Rent plus twenty five percent of that amount

3.2 with effect from and including each successive 10<sup>th</sup> anniversary (for the first 100 years of the Term) of the Commencement Date the yearly Rent payable immediately prior to the relevant review date plus twenty five percent of that amount

### 4. THE TENANT'S OBLIGATIONS

The Tenant agrees with the Landlord as follows:

4.1 to pay the rents and the Service Charge Proportion on the days and in the manner set out in this Lease and not to exercise or seek to exercise any right or claim to withhold the rents

4.2 to pay or procure the payment of and indemnify the Landlord against

4.2.1 all community charge rates assessments duties charges impositions and outgoing assessed or imposed upon the Tenant or other occupiers of the Leased Premises

4.2.2 all VAT or tax of a similar nature that may be substituted for it or levied in addition to it chargeable in respect of any payment made by the Landlord where the Tenant agrees in this Lease to reimburse the Landlord for such payment



4.3 to repair maintain restore reinstate clean and replace as is required to keep in good and substantial repair the Leased Premises

4.4 not to bring keep store stack or lay out upon the Common Parts materials crates cartons boxes or any other item that is or might become untidy unclean unsightly or in any way detrimental to the Leased Premises or the Development or its neighbourhood

4.5 not to deposit or permit to be deposited waste rubbish or any other refuse on any of the Common Parts

4.6 to pay to the Landlord on demand a fair and reasonable proportion fairly attributable to the Leased Premises to be conclusively determined by the Surveyor acting as independent expert and not as arbiter of the expenses of repairing and maintaining or rebuilding repairing or renewing all party and other walls fences gutters sewers and drains roadways pavements and passages used in connection with the Leased Premises and/or the Common Parts including where the Development has an obligation to pay a contribution as provided in the Land Certificate

4.7 as often as the Landlord may reasonably consider necessary to clean and treat in an appropriate manner all materials surfaces and finishes of the Leased Premises

4.8 The Leased Premises are let for use only for the purpose of the planning permission granted for the Development

4.9  
4.9.1 not to use the Leased Premises for a sale by auction or for any dangerous noxious noisy or offensive trade business manufacture or occupation or for any illegal or immoral act or purpose nor to do or bring or allow to remain upon the Leased Premises anything that may be or become or cause a nuisance annoyance disturbance or inconvenience injury or damage to the Landlord or the owners or occupiers of other plots in the Development or adjacent or neighbouring premises.

4.9.2 Not to keep on the Leased Premises any material or liquid of a dangerous corrosive combustible explosive radioactive volatile unstable or offensive nature or which might in any way injure by percolation corrosion or otherwise the Leased Premises or the remainder of the Development or the sewers and drains serving the same or the keeping or use of which may contravene any Statute Order Regulation or bye-law nor to stop up or obstruct in any way or permit oil or grease or other deleterious materials liquid or matter to enter by any means the pipes drains sewers or water courses serving the Leased Premises or any adjoining or neighbouring premises and in any event of such obstruction or injury forthwith to remedy the same and make good all such damage to the reasonable satisfaction of the Landlord

4.9.3 Not to do anything which may invalidate any insurance policy relating to the Development or which may increase the premiums for that insurance

4.10 To observe the Estate Regulations together with any future further rules and regulations that the Landlord may from time to time in their reasonable discretion impose for the proper management and conduct of the Development

4.11

4.11.1 The Tenant shall not assign, sub-let, transfer, grant a standard security over or charge, share or allow to others possession or occupancy of, or in any other way dispose of or deal with the whole or any part of the Leased Premises other than in accordance with the following provisions of this Clause 4.11;

4.11.2 the Tenant will not assign sublet or permit the occupation of the Leased Premises or any part thereof by or the vesting of any interest or estate therein in any person firm company or other body or entity which has the right to claim diplomatic immunity or exemption in relation to the observance and performance of the obligations and conditions of and contained in this Lease

4.11.3 The Tenant shall not partially assign, charge, or otherwise partially dispose of or grant a standard security over part of the Leased Premises or for any purpose in any way partially deal with the Leased Premises (other than as permitted under Clause 4.11.4) without the prior consent of the Landlord (such consent not to be unreasonably withheld)

4.11.4 The Tenant shall be entitled without the requirement for Landlord's consent

(1) to assign, transfer, grant a standard security over, charge, dispose of or otherwise deal with the whole of the Leased Premises and (2) to grant Sub-Lease(s) of the whole of the Leased Premises or one or more of the plots defined in the Leased Premises

4.11.5 Within one month after the date of any and every permitted assignation transfer grant of a standard security charge sub-lease or tenancy agreement (including any immediate or derivative tenancy agreement of the whole of the Leased Premises) for any term or the Grant of Confirmation or other matter disposing of or affecting the whole or any part of Leased Premises or transfer of title to the same to give or procure to be given to the Landlord and its Managing Agents notice in writing of such disposition or transfer of title with full particulars thereof and also at the same time to produce or cause to be produced to them a certified copy of the document effecting or (as the case may be) evidencing such disposition or other matter and to pay or cause to be paid at the same time to the Landlord and its Managing Agents such reasonable fee (not being less than £50 plus VAT) appropriate at the time of registration in respect of any such notice perusal of documents and registration affecting the Leased Premises AND PROVIDED THAT in the case of contemporaneous transfer and grant of standard security the fee shall only be payable in one of such matters and failure to do so will make such assignation transfer grant of standard security charge sublease or tenancy agreement voidable at the instance of and pursuant to a notice from the Landlord

4.11.6 If the Tenant is a person, body or entity which has unlimited liability, then the Tenant is prohibited from doing anything to convert itself into a person, body or entity with limited liability;

4.12 not to erect any pole mast wire (where in connection with telegraphic radio or television communications or otherwise) or satellite dish upon the Leased Premises

4.13

4.13.1 to permit the Landlord on prior notice to the Tenant (except in case of emergency):

4.13.1.1 to enter upon the Leased Premises for the purposes of ascertaining that the conditions of this Lease have been performed and observed

4.13.1.2 to view the state of repair and condition of the Leased Premises

4.13.1.3 to give to the Tenant a notice specifying any repairs cleaning or painting that the Tenant has failed to execute in breach of the terms of this Lease and requesting that the Tenant immediately execute the same

4.13.1.4

4.13.2 If the Tenant shall fail to commence such repairs, cleaning or painting within 28 days of a request so to do (made under clause 4.13.1 above) and shall fail diligently to complete the same the Landlord shall be permitted but not obliged to enter the Leased Premises and carry out such works and to recover the reasonable cost thereof from the Tenant as a legal debt owed by the Tenant to the Landlord

4.14

to make good any damage to any part of the Development caused by any act or omission or negligence of the Tenant or any occupant of or person using the Leased Premises and (without prejudice to the generality of the foregoing) not to damage or interfere with the aerials and services of the Development or the Service Installations or the fire fighting appliances and equipment in the Development

4.15

4.15.1 not to commit any breach of planning control (such term to be construed as it is used in the Planning Acts) and to comply with the provisions and requirements of the Planning Acts that affect the Leased Premises and to indemnify the Landlord and keep the Landlord indemnified against all liability whatsoever including costs and expenses in respect of any contravention of planning control

4.15.2 not to apply for planning permission for the Leased Premises for any change of use and not to apply for any other planning permission for the Leased Premises without the Landlord's consent such consent not to be unreasonably refused or delayed.

4.15.3 as soon as the Tenant becomes aware of any defect in the Leased Premises it shall give the Landlord notice of it.

4.16

not to cut main or injure the Structure (if any) or erect or suffer to be erected any addition upon the Leased Premises or make or suffer to be made any external projection from the Leased Premises

4.17 to pay to the Landlord:

4.17.1 all reasonable costs fees charges disbursements and expenses (including legal and surveyors) properly incurred by the Landlord in relation to or incidental to every application made by the Tenant for any Deed of Assignment, transfer, grant of standard security, sub-tenancy, or other Deed of Transmission (for which consent is applied for by the Tenant) or licence required by the provisions of this Lease whether such consent or licence is granted or refused or proffered subject to any qualification or condition or whether the application is withdrawn

4.17.2 the properly incurred costs of any surveyor or other professional adviser appointed or employed by the Landlord to assess the sum for which the Leased Premises shall be insured in terms of this Lease and to inspect and serve notices as provided hereof

4.17.3 all costs fees charges disbursements and expenses incurred by the Landlord incidental to the Landlord's inspection of the Leased Premises and the drawing up of schedules of dilapidation

4.18 to be responsible for and to keep the Landlord fully indemnified against all damages losses costs expenses actions demands proceedings claims and liabilities made against or suffered or incurred by the Landlord howsoever arising directly or indirectly out of the state of repair condition or existence of any alteration of the Leased Premises or the user thereof or arising from any breach any act or omission of the Tenant or any Sub Tenant or their respective workers contractors or agents or any other person on the Leased Premises or the Common Parts with the actual or implied authority of any of them.

4.19 to take all steps to prevent any new servitude or right whatsoever being acquired over or any encroachment being made on the Leased Premises and to inform the Landlord immediately of any such servitude acquired or encroachment made or of any attempt to do so and at the request of the Landlord but at the cost of the Tenant to adopt such means as shall be reasonably required to prevent the making of such encroachment or the acquisition of such servitude

4.20 at the natural expiration of the Term to exit the Leased Premises in accordance with the terms of this Lease

4.21 to give full particulars to the Landlord of any notice direction order or proposal for the Leased Premises made issued or given to the Tenant by any legal or public authority or other person within 7 days of receipt and if so required by the Landlord to produce it to the Landlord and without delay take all necessary steps to comply with the notice direction or order and at the request of the Landlord but at the cost of the Tenant to make or join the Landlord in making such objection or

representation against or in respect of any notice direction order or proposal as the Landlord shall deem reasonably expedient

- 4.22 to permit the Landlord, at all times during the Term, to exercise without interruption or interference any of the rights granted to it by the provisions of this Lease

4.23

- 4.23.1 Not to cause or permit any undue vibration to or nuisance by noise or otherwise in the Leased Premises

- 4.23.2 Not to install or use in or upon the Leased Premises any machinery or apparatus which cause noise or vibration which can be heard or felt in nearby premises or outside the Leased Premises or which may cause damage

- 4.23.3 Not to display or use in the Leased Premises any musical instrument loud speaker tape recorder gramophone radio or other equipment or apparatus that produce a sound that may be heard in nearby premises or outside the Leased Premises

- 4.24 not to throw dirt rubbish rags or other refuse or permit the same to be thrown into the Leased Premises

- 4.25 that no clothes or articles shall be hung or exposed on the Leased Premises nor in any Common Parts

- 4.26 not to use or permit or suffer the Leased Premises to be used for any illegal immoral or improper purpose and not to do permit or suffer on the Leased Premises any act or thing which shall or may be or become a nuisance damage annoyance or inconvenience to the Landlord or to the Tenants or occupiers of the other plots or to all owners or occupiers of any neighbouring property and to pay all costs charges and expenses of abating a nuisance and executing all such work as may be necessary for abating a nuisance or for carrying out works in obedience to a notice served by a local authority insofar as it is the liability of wholly or partly attributable to the default of the Tenant

- 4.27 to keep open and free from obstruction the Common Parts

- 4.28 To comply with all regulations made by the Landlord from time to time for the management of the Leased Premises.

5. THE LANDLORD'S OBLIGATIONS

The Landlord agrees with the Tenant:

5.1 that the Tenant paying all money due under this Lease and observing and performing the conditions and provisions contained in this Lease to permit the Tenant peaceably and quietly to hold and enjoy the Leased Premises without any interruption or disturbance from or by the Landlord or any person claiming under or in trust for the Landlord

5.2 if so reasonably required by the Tenant to enforce or to assist the Tenant in enforcing the observance and performance by the Tenant or occupiers of the other plots of the Development of the conditions contained in the leases of the other plots of the Development so far as they affect the Leased Premises PROVIDED THAT the Tenant shall indemnify the Landlord against all proper and reasonable costs and expenses of such enforcement

5.3 subject to the Tenant paying all money due under this Lease to insure and keep insured the Development in the name of the Landlord against loss or damage by the Insured Risks. For the avoidance of doubt, the Landlord has no liability to insure anything contained or stored within the Leased Premises

5.4 to pay the Service Charge Proportion for any period during which the Tenant is not obliged to pay those sums by reason of the operation of clause 2.2 above

## 6. SERVICES

The Landlord agrees with the Tenant at all times (subject to payment of the Service Charge Proportion by the Tenant as herein provided):

6.1 to take all reasonable steps to inspect maintain repair redecorate or otherwise treat and renew (as appropriate) and to keep in good and substantial repair and condition the Maintained Property

6.2 to keep the Development lighted so far as is reasonably appropriate

6.3 to provide such security for the Development and buildings as the Landlord considers reasonably necessary and appropriate

6.4 to keep the landscaped areas and grounds of the Maintained Property generally in a neat and tidy condition and tending and renewing any lawns flower beds shrubs and trees forming part thereof as necessary and maintaining repairing and where necessary reinstating any boundary wall hedge or fence (if any) relating to the Maintained Property and to keep the Accessways in good order and repair and clean and tidy

6.5 PROVIDED ALWAYS as follows:

6.5.1 the Landlord shall in no way be held responsible for any damage caused by any want of repair to the Maintained Property or any defects therein for which the Landlord is liable hereunto unless and until notice in writing of any

such want of repair or defect has been given to the Landlord and the Landlord has failed to make good or remedy such want of repair or defect within a reasonable time of receipt of such notice

6.5.2 nothing in this clause 6 shall prejudice the Landlord's right to recover from the Tenant or any other person the amount or value of any loss or damage suffered by or caused to the Landlord or the Maintained Property by the negligence or other wrongful act or default of such person

6.5.3 the Landlord shall not be liable for any failure to provide employees and workmen necessary in connection with the Maintained Property if it shall have used all reasonable endeavours to obtain them

6.6 to use all reasonable endeavours to recover the contributions towards the cost of the matters referred to in the Schedule Part 5

6.7 to ensure that if a reserve fund is required the fund or funds referred to in the Schedule Part 5 shall be kept in a separate account and any interest on or income of the said fund shall be held by the Landlord in trust for the Tenant and shall only be applied in connection with the matters set out in the Schedule Part 5

6.8 if the Landlord shall (in exercise of the rights hereinbefore referred) require access to the Leased Premises he shall give at least 48 hours notice in writing (except in the case of extreme urgency) to the Tenant and the Landlord on giving such notice shall be entitled to enter to carry out the said repairs or works to the Leased Premises but so that the Landlord shall act carefully and reasonably doing as little damage to the Leased Premises as may be reasonably practicable and shall make good all such damage

## 7.

### IRRITANCY

Subject always to the provisions of sections 4 to 7 (both inclusive) of the Law Reform (Miscellaneous Provisions) (Scotland) Act 1985 if at any time during the currency of this Lease the Tenant shall allow a quarter's rent (whether demanded or not) or any other sum due hereunder to be in arrears for fourteen days or shall in any other respect fail to comply with or shall contravene any of the conditions, provisions and restrictions hereinbefore contained or referred to or go into liquidation (otherwise than voluntarily for the purpose of reconstruction or amalgamation) or shall have a Receiver or Administrator appointed in respect of any of their property, or in case the Tenant shall not be a limited company if they shall become apparently insolvent or shall make any arrangement or composition with their creditors, or if the Tenant being an unlimited liability person, body or entity does anything so as to become of limited liability, then and in any of these events the Landlord may, in their option, at any time by notice in writing to the Tenant bring this Lease to an end reserving nevertheless the Landlord's claim for all rents and any other charges due or accrued and in respect of any previous breach by the Tenant of the conditions of this Lease. Provided always that the Landlord shall not exercise the foregoing option of irritancy in any case of a breach or non-observance which is capable of being remedied unless the Landlord shall have first given written notice to the Tenant, under threat of

irritancy, specifying the breach complained of and the Tenant shall have failed to remedy such breach within such reasonable time as the Landlord shall prescribe in such notice which in the case of non-payment of rent or charges shall be fourteen days only and further provided that a Pre-Irritancy Notice shall also be served on any registered charge holders, liquidators, receivers and administrators granting them the right to make payment of all outstanding sums due by the Tenant and perform all outstanding obligations of the Tenant prior to the expiration of 28 days after the service of such notice. Further declaring that in the case of the Tenant being a corporation, shall go into liquidation, receivership or have administrator appointed, the Landlord shall not exercise their option of irritancy unless and until they have first given to the receiver, liquidator or administrators as the case may be, 12 months during which to continue the Lease to enable a suitable assignee (acceptable to the Landlord in terms of the Lease) to be found and at the end of the said such 12 months period no such assignee shall have been found, providing however that during such 12 months or such shorter period until such suitable assignee is found, the receiver, liquidator or administrator, as the case may be, shall be bound to accept personal liability for the whole obligations of the Tenant as due under or in terms of this Lease within 21 days of his appointment

8.

PROVISOS

8.1 This Lease embodies the entire understanding of the parties relating to the Leased Premises and to all matters dealt with by way of the provisions of this Lease

8.2 The parties agree that the Lease comprises all the terms of the contract between the Landlord and the Tenant as to the lease of the Leased Premises

8.3 The Lease shall continue throughout the Term and that notwithstanding damage to the Leased Premises or any part and the doctrine of rei interitus does not apply to this Lease

8.4 The Tenant acknowledges that this Lease has not been entered into wholly or partly in reliance on any statement or representation made by or on behalf of the Landlord except any such statement or representation made by or on behalf of the Landlord or any such statement or representation expressly set out in this Lease except any such statement or representation made in writing by or on behalf of the Landlord to any enquiry or matter raised in correspondence by or on behalf of the Tenant

8.5 Whilst the Landlord is a limited company or other corporation all licences consents approvals and notices required to be given by the Landlord shall be sufficiently given if given under the hand of the director or the secretary or other duly authorised officer of the Landlord.

8.6 The service of all notices shall be deemed to be made on the second working day after the registered letter has been posted and any notice or document shall also be sufficiently served if sent by telephone facsimile transmission to the party to be served and that service shall be deemed to be made on the day of transmission if transmitted before 4.00 pm on a working day but otherwise on the next working day



where working day means any day from Monday to Friday inclusive other than Christmas Day, Good Friday and any statutory bank or public holiday in Scotland

- 8.7 Any party who comprises the Landlord at any time shall not be liable for the performance and observance of the obligations on the part of the Landlord contained in this Lease after it shall have parted with its interest in the Development

8.8

8.8.1 If for any reason the repair of the Development or reinstatement of the Development or the means of access thereto shall be impossible of performance following damage or destruction by any of the Insured Risks and subject to and provided as mentioned in clause 5.3 the obligation contained in clause 5.3 shall thereupon be deemed to have been discharged and the Landlord shall stand possessed of all monies paid to it under and by virtue of the insurance policy or policies upon trust to pay to the Tenant such proportion of the said monies as is equitable such equitable proportion to be agreed in writing between them or in default of agreement then as shall be determined by reference to an independent chartered surveyor in accordance with the provisions of clause 1.2 of the Schedule Part 5

8.8.2 In case the Development or the Leased Premises or any part thereof shall at any time during the Term be so damaged or destroyed by an Insured Risk as to render the Leased Premises unfit for occupation and use then (unless the insurance money shall be wholly or partially irrecoverable by reason solely or in part of any act or default on the part of the Tenant or the Tenant's servants or agents) the rents first hereby reserved or a fair proportion thereof according to the nature and extent of the damage sustained shall from the date of such damage or destruction be suspended until the Leased Premises shall again be rendered fit for occupation and use or until the expiration of three years from the date of such destruction or damage (whichever shall be the shorter period) and any dispute with reference to this proviso shall be referred to arbitration in accordance with the Arbitration (Scotland) Act 2010 or any statutory modification or re-enactment thereof for the time being in force for the sake of clarity the Service Charge Proportion will remain payable and shall not be subject to suspension under this Clause

- 8.9 Nothing in this Lease confers or purports to confer on any third party any benefit or any right to enforce any term of this Lease

- 8.10 The liability of Rowanmoor Trustees Limited and Philip Andrew Hippisley shall in all circumstances be limited to the assets of Burnham Road 1960 Ltd Executive Pension Scheme

- 8.11 If the tenant's interest under this lease is vested in a party other than Rowanmoor Trustees Limited as trustee of the Rowanmoor Trustees Limited and Philip Andrew Hippisley as trustees of the Burnham Road 1960 Ltd Executive Pension Scheme the provisions of Clauses 2.2 and 5.4 shall not apply

IN WITNESS whereof this Deed, the Schedule and the plan annexed and made relative hereto are executed and are delivered on the day and take effect from the Lease Date

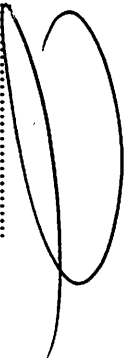
Signed for and on behalf of **PARK FIRST LIMITED**

at PADIHAM

  
.....

Director (~~John Slater~~ ~~Scott Whittaker~~ / Leanne Gregson / ~~John Slater~~)



on the **S** day of **Feb**  
**2016**

  
.....

Director (~~John Slater~~ ~~Scott Whittaker~~ / Leanne Gregson / John Slater) / ~~Secretary (Richard Gohary)~~

EXECUTED as a DEED by  
affixing the Common Seal of  
ROWANMOOR TRUSTEES  
LIMITED in the presence of two  
Authorised signatories at Salisbury

on the 18 day of Jan  
20 16

  
  
Authorised Signatory

Kevin John Whitmore  
Full name of authorised signatory

  
Authorised Signatory

Luke Alexander Ibbotson  
Full name of authorised signatory

Signed by Philip Andrew Hippisley as a  
trustee of the Burnham Road 1960  
Ltd Executive Pension Scheme

at Bath

P.A. Hippisley  
(Tenant) (Philip Andrew Hippisley)

on the 29th day of December  
2015

WITNESS:-  
Signature: 

Name JOHN PACITTO

Address 8 Harvey Grove

Swindon

Wilts. SN2 2HA

Occupation Pension Consultant