

19. AUG. 1981

THIS LEASE made the

First

FINANCE ACT 1931

A

day of

August

One thousand nine hundred and eighty-

one BETWEEN THE ST. HELENS BOROUGH COUNCIL (hereinafter

called "the Council") of the one part and ACME PIPE AND STEEL

FABRICATORS LIMITED whose registered office is situate at 1/3 North

Road St. Helens Merseyside (hereinafter called "the Tenant") of the

other part

WITNESSETH as follows:-

1. IN consideration of the expense incurred by the Tenant in completing buildings and works upon the land hereby demised and of the covenants and covenants on the part of the Tenant hereinafter reserved and contained the Council hereby demise to the Tenant ALL THAT area of land more particularly described and shown edged red on the plan No. Est/212 attached hereto containing in the whole Two thousand three hundred and sixty square yards or thereabouts TOGETHER with the buildings and works thereon and the appurtenances thereto belonging EXCEPT AND RESERVED unto the Council all mines and minerals in and under the said land (hereinafter called "the Premises") TO HOLD the Premises unto the Tenant from the date of giving possession for the term of Ninety Nine years PAYING therefor unto the Council during the said term a yearly rent calculated in accordance with the Schedule hereto by equal half yearly payments payable in advance on the First day of April and the First day of October in every year without any deduction AND ALSO paying unto the Council on demand by way of additional rent a sum equal to the amount expended by the Council in insuring the Premises against loss or damage by fire earthquake lightning and aircraft if the Tenant shall fail to comply with the covenant in that behalf hereinafter contained

2.

PROVIDED that the Tenant shall not be entitled to any right of access or air or light to buildings erected or to be erected on the Premises which would restrict or interfere with the user of any adjoining or neighbouring land for building or any other purpose

3.

THE Tenant hereby covenants with the Council as follows:-

- (1) To pay the reserved rent including the additional rent payable in accordance with the Schedule hereto on the days and in the manner aforesaid
- (2) To pay all existing and future rates taxes assessments and outgoings now or hereafter imposed or charged upon the Premises or any part thereof
- (3) To keep the Premises together with the walls and fences surrounding the same and all buildings and works thereon in good repair throughout the term hereby granted
- (4) To permit the Council and their servants and agents with or without workmen and others twice a year at reasonable times to enter upon and to examine the condition of the Premises
- (5) To execute any repairs or other remedial works specified in any notice in writing served on the Tenant by the Council within three months of the service thereof
- (6) If the Tenant shall make default in the performance of the foregoing covenants as to repair or other remedial works of the Premises to permit the Council to enter upon the Premises and execute any repairs or other remedial works required in accordance with such covenants and the cost thereof shall be a debt due from the Tenant to the Council and be forthwith recoverable by action
- (7) Not to make any alterations in the Premises or erect or build or suffer to be erected or built any new buildings thereon without the

approval in writing of the Council (such approval not to be unreasonably refused) to plans elevations sections and specifications thereof and to make all such alterations and buildings in conformity with such plans elevations sections and specifications

(8) To effect and maintain insurance of the Premises at all times throughout the term hereby granted in the joint names of the Council and the Tenant against loss or damage by fire earthquake lightning and aircraft in some insurance office to be approved by the Council (such approval not to be unreasonably withheld) in the reinstatement value thereof (as certified from time to time by the Director of Technical Services for the time being of the Council) or such greater sum as the Tenant shall require and to produce to the Council on demand the policy or policies of such insurance and the receipt for the current premium

(9) In the event of the Premises or any part thereof being destroyed or damaged as aforesaid forthwith to rebuild and reinstate the same under the direction and to the satisfaction of the said Director of Technical Services according to the present plans elevations sections and specifications or in such other manner as shall be previously approved in writing by the Council it being hereby agreed that all moneys to be received by virtue of any such insurance as aforesaid shall be applied so far as the same shall extend in rebuilding and reinstating the Premises and in case the same shall be insufficient for that purpose then the Tenant shall make up the deficiency out of his own moneys

(10) Not to use the Premises for any purpose other than general engineering and steel fabrication and ancillary and connected processes or such other trade or business approved in writing by the Council in which the processes carried on or the machinery installed are such as

could be carried on or installed in any residential area without detriment to the amenity of that area by reason of noise vibration smell fumes smoke soot ash dust or grit

(11) Not to do or permit or suffer to be done in or upon the Premises or any part thereof anything which may be or become a nuisance or annoyance or cause damage or inconvenience to the Council or their tenants or the neighbourhood or whereby any insurance for the time being effected on the Premises may be rendered void or voidable

(12) Not during any part of the term hereby created to assign underlet or part with possession of the Premises or any part thereof without the previous consent in writing of the Council

(13) Within one month after every assignment assent transfer or underlease (otherwise than by way of mortgage) of the Premises to give notice thereof to the Council specifying the name and address of the assignee underlessee or other successor in title and to pay a registration fee of Two Pounds in respect thereof

(14) At the determination of the tenancy to yield up the Premises and all additions thereto and all fittings and fixtures therein in good repair in accordance with the Tenant's covenants herein contained

4. PROVIDED always that if the rents hereby reserved or any part thereof shall be unpaid for twenty-one days after becoming payable (whether the same shall have been formally demanded or not) or if any covenant on the part of the Tenant herein contained shall not be performed or observed then and in any such case it shall be lawful for the Council or any person or persons authorised by them in that behalf at any time thereafter to re-enter upon the Premises or any part thereof in the name of the whole and thereupon this demise shall absolutely determine but without prejudice to any right of action or remedy of the Council in respect of any breach of the covenants by the

Tenant hereinbefore contained _____

5.

THE Council hereby covenant with the Tenant that the Tenant paying the rents hereinbefore reserved and performing and observing the covenants conditions and agreements on the part of the Tenant hereinbefore contained shall peaceably hold and enjoy the premises for the term hereby granted without any interruption by the Council or any person lawfully claiming through under or in trust for them _____

IN WITNESS whereof the parties hereto have caused their respective Common Seals to be hereunto affixed the day and year first before written _____

SCHEDULE (FORMULA FOR COMPUTATION OF RENT)

1. During the first Twenty One years of the term hereby created the annual rent shall be the sum of ONE THOUSAND POUNDS (excluding rates and other outgoings)(hereinafter referred to as the basic rent)
2. The basic rent shall be reviewed at intervals of Twenty One years from the commencement of the term hereby granted and the rent to be charged during the second and consecutive periods of Twenty One years shall be the sum (not being less than the basic rent) equal to the rent which might be reasonably expected to be charged as between a willing lessor and a willing lessee for a term equal to the residue of the term unexpired at the date of such review with vacant possession on the same terms and subject to the same incidents in all other respects as this present demise and upon the supposition (if not a fact) that the tenants had complied with all the repairing covenants herein imposed (without prejudice to the rights and remedies of the Council in respect thereto) there being disregarded the value of any buildings erected on the land by or at the expense of the tenant or his assigns Provided that in default of agreement between the parties the matter shall be referred to arbitration in accordance with the provisions of the Arbitration Act

1950 or any statutory modification or re-enactment thereof Provided further that until such new rent shall have been determined the rent reserved in the period of Twenty One years immediately before expired shall continue to be payable and any difference between that and the said new rent during such period as this last proviso operates shall be added to or deducted from the next instalment of rent due after the said new rent has been determined. _____

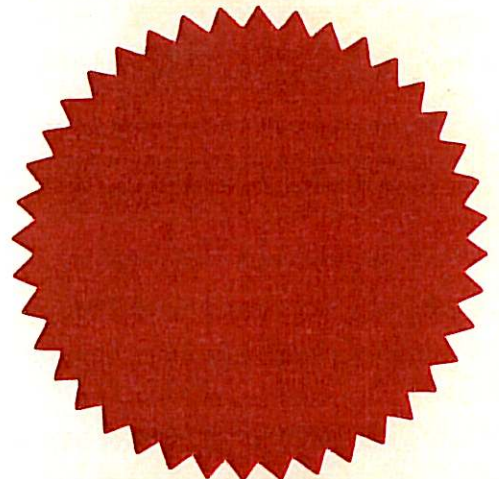
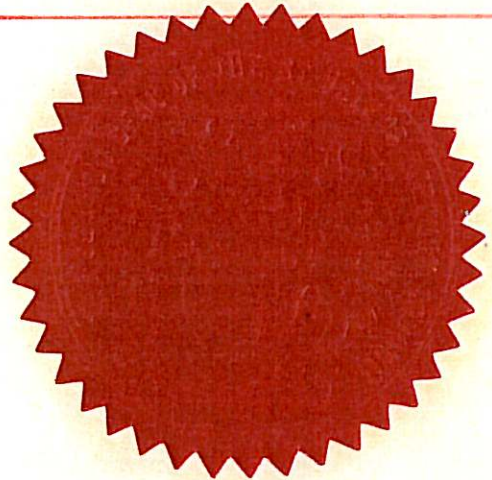
THE COMMON SEAL of THE ST. HELENS }
BOROUGH COUNCIL was hereunto }
affixed in the presence of }

James Lawrence.
Mayor

THE COMMON SEAL of ACME PIPE AND }
STEEL FABRICATORS LIMITED was }
hereunto affixed in the presence }
of:- }

[Signature]
Director

FD
X *[Signature]* X
Secretary



1st August

THE

- to -

ACME PIPE AND STEEL FABRICATORS LIMITED

H.M. LAND REGISTRY
LEASEHOLD TITLE REGISTERED
TITLE NUMBER MS149852

/Original

LEASE

- of -

land at Jackson Street, St. Helens
in the County of Merseyside

Term: 99 years with rent reviews
every twenty-one years

Rent: £700 per annum

B.S. LACE, ESQ., LL.B.,
TOWN CLERK,
TOWN HALL,
ST. HELENS,
MERSEYSIDE,
WAL0 1HP

21.J.35/DT/YG