

DATED 07 July 2014

STORE FIRST LIMITED (1)

and

ROWANMOOR TRUSTEES LIMITED and GARY HEATH as trustees of The PCS Management Executive
Pension Scheme (2)

HEAD LEASE

relating to Car Parking Space to be known as Car Park Space 117 situate at Linwood Point, Paisley
PA1 2FB

 **JWK**
SOLICITORS

JWK Solicitors
5 Thurnham Street
Aalborg Square
Lancaster
LA1 1XU

+12661967401

S103676096

S10367 3534

THIS LEASE is made BETWEEN

STORE FIRST LIMITED incorporated under the Companies Acts (Company No.07463355) and having its Registered Office at Group First House, Mead Way, Padiham, Lancashire, United Kingdom, 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 Gary Heath of 22 Camelot Way, Narborough, Leicester, LE19 3BT as trustees of The PCS Management 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 Premises to the Tenant in consideration of the Premium and the Tenant has agreed to accept a Lease of the premises
- (2) The Landlord will Lease the car parking space or spaces on 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 Car Park or leading to the Car Park over Certificate of Title Numbers REN132216 and REN132217 (as noted within the Deed of Conditions) 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 Car Park” means the land defined in the Second Schedule
 - 1.4 “the Commencement Date” means the 1st day of May 2013
 - 1.5 “the Common Parts” includes the following but is not limited to:-
 - 1.5.1 the Accessways
 - 1.6 Deed of Conditions means the Deed of Conditions registered with the Registers of Scotland under Certificate of Title number REN132216 and REN13221

- 1.7 "Estate Regulations" means any rule or regulation made by the Landlord or its agents from time to time for the benefit of use and enjoyment of the Car Park
- 1.8 "Financial Year" means the period of 12 months from 1st March in each year or such other period (not being more than 24 months) as the Landlord from time to time specifies
- 1.9 "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
- 1.10 "Initial Rent" means £100.00 per annum, per car parking space
- 1.11 "Initial Provisional Service Charge" means £1.95 per square foot per annum
- 1.12 "the Insurance Rent"
- 1.12.1 means the sums which the Landlord may from time to time charge for insuring the Car Park against the Insured Risks for such sums as may from time to time represent the Landlord's or the Landlord's surveyor's estimate of the full cost of re Car Park and reinstatement together with:
- 1.12.1.1 the cost of demolition shoring up and site clearance
- 1.12.1.2 all architect's surveyor's and other professional fees and incidental expenses in connection with reinstatement
- 1.12.1.3 any fees which may be payable in respect of any statutory consents that may be required in connection with reinstatement; and
- 1.12.1.4 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;
- 1.12.2 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 estimate of potential increases of Rent);
- 1.12.3 the sums which the Landlord may from time to time charge for insuring in such amount as the Landlord considers appropriate:
- 1.12.3.1 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
- 1.12.4 the whole or any additional premiums and other charges payable for the insurance of the Leased Premises or of any adjoining neighbouring property 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

1.12.5 any expense which the Landlord may from time to time incur in obtaining a revaluation of the Premises for insurance purposes but not more than once in any calendar year;

1.13 "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

1.14 "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;

1.15 "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;

1.16 "the Tenant" includes the person for the time being entitled to the Term hereby granted 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

1.17 "the Landlord" includes their respective successors in title

1.18 "the Maintained Property" means those parts Car Park which are more particularly described in the Fifth Schedule

1.19 "the Maintenance Expenses" means 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 Sixth Schedule but excluding any expenditure in respect of any part of the Car Park 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

1.20 "Managing Agents"

means such organisation or person who may be appointed by the Landlord in order to manage the Car Park in accordance with the Deed of Conditions and the Sixth Schedule

1.21 "Market Rent Sub-lease"

means any Sub-letting of the whole or any part of the Leased Premises at a rent exceeding a ground rent and which may reasonably be regarded as the rent at which the premises (which are the subject of the sub-letting) might reasonably be let on the open market by a willing landlord to a willing tenant. Any dispute arising as to whether or not a sub-lease is or is not at a market rent shall be referred by either party to a Chartered Surveyor ("the Surveyor") of at least ten years calling and experienced in the valuation of commercial rents to decide. The decision of the Surveyor shall be binding on both parties save in the case of manifest error. The costs of the Surveyor shall be borne as the Surveyor directs or, in the absence of such direction, equally between the parties.

1.22 "Neighbouring Property"

means Lot 2, Linwood Point, Paisley, PA1 2FB registered with the Land Registers of Scotland under Certificate of Title Number REN132217 or any neighbouring or adjoining land or premises in which the Landlord (or a Group Company) has a heritable or leasehold interest or in which during the Term the Landlord (or a Group Company) shall acquire a heritable or leasehold interest

1.23 The Rent

£100.00 per annum, per car parking space, 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

1.24 "the Term"

shall be 175 years from and including the 1st of May 2013 (which, notwithstanding the date hereof, shall be deemed to be the date of entry under these presents) until 30th of April 2188;

1.25 "Permitted Use"

means Parking

1.26 "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;

- 1.27 "the Plan" means the plan and drawings annexed to this Lease which are demonstrative only and not taxative;
- 1.28 "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;
- 1.29 "The Leased Premises" means car parking space 117 of the Car Park more particularly defined the First Schedule;
- 1.30 "The Premium" means Twenty Thousand Pounds (£20,000.00)
- 1.31 "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 Sixth Schedule
- 1.32 "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
- 1.33 "the Services" means the services facilities and amenities set out in paragraph 6 of the Sixth Schedule
- 1.34 "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 Car Park)
- 1.35 the masculine includes the feminine and the singular includes the plural
- 1.36 any reference to any right of the Landlord to have access to the Premises shall be construed as extending to any Head Landlord or any mortgagee of the Landlord and to all persons authorised by the Landlord and any Head Landlord or mortgagee (including agents professional
- 1.37 The expressions "the Landlord" and "the Tenant" wherever the context so admits include their respective successors in title;

1.38 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;

1.39 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;

1.40 References to any right of the Landlord to have access to the Premises shall be construed as extending to all persons authorised by the Landlord (including agents, professional advisers, contractors, workmen and others);

1.41 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;

1.42 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 mortgagee of the Car Park 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 mortgagee or Head Landlord not unreasonably to refuse any such consent or approval

1.43 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;

1.44 The terms "the parties" or "party" shall mean the Landlord and/or the Tenant; "Development" has the meaning given by Section 26 of the Town and Country Planning (Scotland) Act 1997;

1.45

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;

1.46

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 Third Schedule except and reserving to the Landlord the rights specified in the Fourth Schedule TO HOLD the Leased Premises to the Tenant for the Term subject to all rights servitudes privileges restrictions 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 date of this Lease to the next anniversary of the Commencement Date being payable on the date of this Lease

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

2.1.3 by way of further or additional rent on demand

2.1.4 by way of further or additional rent, the appropriate proportion of the Insurance Rent apportioned in accordance to leased area on demand

2.2 Notwithstanding the provisions of clause 2.1 above, the Tenant shall have no liability to pay the Service Charge or Insurance Rent for any period during which the Property is neither occupied by the Tenant nor let to a third party. If the Property becomes occupied by the Tenant or is let to a third party part-way through a quarterly period the Service Charge shall be payable from the date of such occupancy and the Tenant shall pay the Service Charge for such period on demand

3. THE TENANT'S OBLIGATIONS

The Tenant agrees with the Landlord as follows:

- 3.1 to pay the rents and the service charge 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
- 3.2 to pay or procure the payment of and indemnify the Landlord against
- 3.2.1 all community charge rates assessments duties charges impositions and outgoings assessed or imposed upon the Tenant or other occupiers of the Leased Premises
- 3.2.2 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
- 3.3 to repair clean replace and keep in good and substantial repair the Leased Premises
- 3.4 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 area generally
- 3.5 not to deposit or permit to be deposited waste rubbish or any other refuse on any of the Common Parts
- 3.6 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 arbitrator of the expenses of repairing and maintaining or rebuilding 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
- 3.7 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
- 3.8 The Premises are let for use only for the purpose of parking for single private road worthy vehicles capable of being parked in individual car parking spaces
- 3.9
- 3.9.1 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 units in the Car Park or adjacent or neighbouring premises or the Neighbouring Property
- 3.9.2 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 Neighbouring Property or the remainder of the Car Park 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

3.10

3.10.1 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 Car Park

3.11

3.11.1 The Tenant shall not assign, sub-let, transfer, charge, share or allow to others possession or occupancy of, or in any other way dispose of or deal with any part being less than the Tenant's entire interest hereunder; the Tenant will not assign sublet or permit the occupation of the 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

3.11.2 The Tenant shall not assign or attempt to assign the Tenant's entire interest hereunder, nor share or allow to others possession or occupancy of the whole Premises, without delivery to the Landlord or his Managing Agent written notice 30 days prior to the date of assignment 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 £100 plus VAT) appropriate at the time of registration in respect of any such notice perusal of documents and registration affecting the Leased Premises

3.11.3 Within one month after the date of any and every assignment transfer mortgage 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 £50.00 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 mortgage the fee shall only be payable in one of such matters

3.11.4 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;

3.12

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

3.13

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

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

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

3.13.1.3 to give to the Tenant (or leave upon the Leased Premises) 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 including making good such openings

3.13.2 If the Tenant shall fail to commence such repairs, cleaning or painting within 28 days of a request so to do (made under clause 4.15.1 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 cost thereof from the Tenant as a legal debt owed by the Tenant to the Landlord

3.14 to make good any damage to any part of the Car Park 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 aerals and services of the Car Park or the Service Installations or the fire fighting appliances and equipment in the Car Park

3.15

3.15.1 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

3.15.2 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.

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

3.16 not to cut maim or injure the Structure or erect or suffer to be erected any Car Park or addition upon the Leased Premises or make or suffer to be made any external projection from the Leased Premises

3.17 to pay to the Landlord:

- 3.17.1 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, mortgage, 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
- 3.17.2 the legal and surveyors' costs incurred by the Landlord in connection with the approval by the Landlord of any deed of assignment, transfer, mortgage, sub-tenancy, or other deed of transmission hereof (for which consent is applied for by the Tenant) and in connection with any application by the Tenant for consent or approval in terms of this Lease,
- 3.17.3 the Stamp Duty Land Tax exigible on such deeds and on any rent review memorandum, the dues of registering this Lease and all other deeds in the Land Register of Scotland if appropriate and/or the Books of Council and Session and obtaining three extracts, two of which shall be delivered to the Landlord and one of which shall be delivered to the Tenant,
- 3.17.4 the properly incurred costs of any surveyor or other professional adviser appointed or employed by the Landlord to assess the sum for which the premises shall be insured in terms of this Lease and to inspect and serve notices as provided hereof
- 3.17.5 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
- 3.18 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 interior of the Leased Premises or the user thereof or arising from any breach any act or omission of the Tenant or any under 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.
- 3.19 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
- 3.20 at the natural expiration of the term to exit the Leased Premises in repair and in accordance with the terms of this Lease
- 3.21 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

3.22 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

3.23

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

3.23.2 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

3.23.3 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

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

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

3.26 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 Car Parking spaces 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

3.27 to keep open and free from obstruction the Common Parts

3.28 To comply with all regulations made by the Landlord from time to time for the management of the premises.

4. THE LANDLORD'S OBLIGATIONS

The Landlord agrees with the Tenant:

4.1 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 Premises without any interruption or disturbance from or by the Landlord or any person claiming under or in trust for the Landlord

4.2 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 car parking spaces of the Car Park of the conditions contained in the leases of the other car parking spaces of the Car Park 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

4.3 subject to the Tenant paying all money due under this Lease to insure and keep insured the Car Park 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

4.4 to pay the service charge and Insurance Rent for any period during which the Tenant is not obliged to pay those sums by reason of the operation of clause 2.2 above

5. SERVICES

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

5.1 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

5.2 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

5.3 PROVIDED ALWAYS as follows:

5.3.1 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

5.3.2 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

5.3.3 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

5.4 to use all reasonable endeavours to recover the contributions towards the cost of the matters referred to in the Sixth Schedule

5.5 to ensure that if a reserve fund is required the fund or funds referred to in the Sixth Schedule 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 Sixth Schedule

5.6 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

6. IRRITANCY

Subject always to the provisions 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.

7.

PROVISOS

7.1 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

7.2 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

7.3 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

7.4 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

7.5 The Landlord shall not be liable for the performance and observance of the obligations on its part contained in this Lease after is shall have parted with all interest in the Car Park

7.6

7.6.1 If for any reason the repair of the Car Park or reinstatement of the Car Park 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 Sixth Schedule

7.6.2 In case the Car Park 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, Electricity Rent and Insurance Rent will remain payable and shall not be subject to suspension under this Clause

- 7.7 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

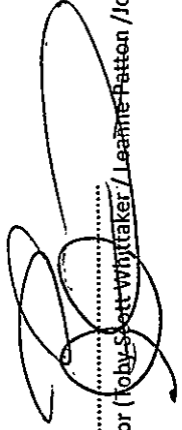
8. LIMITATION OF LIABILITY

The liability of Rowanmoor Trustees Limited shall at all times be limited to the assets of The PCS Management Executive Pension Scheme

IN WITNESS whereof this Deed, the First Schedule through to Sixth Schedule and the plans annexed and made relative hereto are executed and are delivered on the day and take effect from the date and year first before written

Signed for and on behalf of STORE FIRST LIMITED
at PADIHAM

on the 7th day of July
2014


.....
Director (Toby Scott Whittaker / Leanne Patton / John Slater)

.....
Director (Toby Scott Whittaker / Leanne Patton / John Slater) /
Secretary (Richard Gahan)

OR

.....
Director (Toby Scott Whittaker / Leanne Patton / John Slater)

WITNESS:-

Signature:
Name

Address

Occupation

Executed as a Deed by affixing the
Common Seal of Rowanmoor Trustees
Limited in the presence of two
Authorised Signatories




.....
Authorised Signatory

at Salisbury

ROBERT GRAVES
.....

Print Name

on the 16 day of JUNE
2014


.....
Authorised Signatory

NAOMI JOHNSON
.....

Print Name

EXECUTED as a DEED by the said
Gary Heath

in the presence of:-

at Norborough

on the 14th day of May 2014

in the presence of:
Signature of Witness:


.....

Name of Witness:

GARY WALTERS
.....

Address of Witness:

82 NORTHWOOD ST, BIRMINGHAM, B31TH

Occupation of Witness:

COMPANY DIRECTOR
.....

This is the First Schedule referred to in the foregoing Lease by Store First Limited in favour of Rowanmoor Trustees Limited and Gary Heath as trustees of The PCS Management Executive Pension Scheme

THE FIRST SCHEDULE
The Leased Premises

The GROUND Car parking Spaces known or to be known as Car Parking Space 117, being part and parcel of Linwood Point, Paisley registered with the Land Register of Scotland REN1322216 situate shown edged red on plan 1 annexed and made relative hereto within the Car Park and including:

- (i) all additions and improvements to the Leased Premises;
- (ii) the Service Installations (if any) exclusively serving the Leased Premises

BUT EXCLUDING

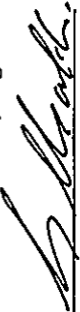
- (i) any Service Installations that are now laid or may be laid in or under the Car Park and that do not exclusively serve the Car Park



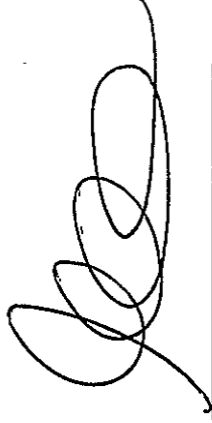
Landlord Director



Tenant Authorised / Signatory



Gary Heath



Landlord Director/Secretary



Tenant Authorised / Signatory



Witness

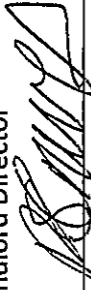
This is the Second Schedule referred to in the foregoing Lease by Store First Limited in favour of Rowanmoor Trustees Limited and Gary Heath as trustees of The PCS Management Executive Pension Scheme

THE SECOND SCHEDULE
The Car Park

ALL and WHOLE that parcel of Land outlined in pink and contained within Lot 1, edged blue on the plan annexed and made relative hereto registered with the Land Register of Scotland under Land Certificate REN132216 situate at Linwood Point, Paisley, PA1 2FB



Landlord Director



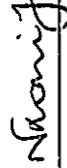
Tenant Authorised / Signatory



Gary Heath



Landlord Director/Secretary



Tenant Authorised / Signatory



Witness

This is the Third Schedule referred to in the foregoing Lease by Store First Limited in favour of Rowanmoor Trustees Limited and Gary Heath as trustees of The PCS Management Executive Pension Scheme

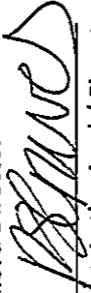
THE THIRD SCHEDULE

The Rights Granted to the Tenant and the Tenant or occupiers of the Leased Premises in common with the Landlord and all other persons similarly entitled

1. Access to and entry upon other parts of the Car Park as are necessary for the proper performance of the Tenant's obligations hereunder or for the repair decoration maintenance or inspection of the Leased Premises the Tenant in exercising such rights causing as little damage as shall be reasonably practicable and making good any such damage forthwith at his own expense
2. To the Tenant and to his or their employees and visitors (in common with all other persons having the like right) to go pass and repass at all times and for all purposes of access from and egress to the Leased Premises only over and along the Common Parts
3. The right of way on foot or by vehicle to access and leave the Leased Premises over and along the Accessways
4. A right of way, in common with all others having the like right (and so far as the Landlord is able to grant the same) at all times and for all purposes in connection with the use of the Leased Premises to pass and repass over and along the roadway leading to the Leased Premises from West Avenue



Landlord Director



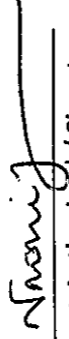
Tenant Authorised / Signatory



Gary Heath



Landlord Director/Secretary



Tenant Authorised / Signatory



Witness

This is the Fourth Schedule referred to in the foregoing Lease by Store First Limited in favour of Rowanmoor Trustees Limited and Gary Heath as trustees of The PCS Management Executive Pension Scheme

THE FOURTH SCHEDULE
The rights reserved to the Landlord

1. To enter the Leased Premises (with all necessary tools and materials) for the purposes of complying with their respective obligations contained in this Lease
2. The right to free and uninterrupted passage and running of water sewage gas electricity telephone and other services or supplied from or to other parts of the Car Park or any Neighbouring Property in and through Service Installations that are now or may be at any time within the Term be in under or over the Leased Premises and the right for the Landlord and his tenants servants agents or workmen to enter the Leased Premises upon reasonable notice (except in case of emergency) to maintain repair renew or replace the said Service Installations and in particular where deemed necessary by the Landlord acting reasonably to relocate existing or install new Service Installations to the ceilings and walls and within the airspace of the Leased Premises making good any damage caused in the exercise of such right
3. The right to construct and to maintain in on under or over the Leased Premises at any time during the Term any Service Installations for the benefit of any other part of the Car Park or Neighbouring Property
4. Rights of light air support protection shelter and all other Servitudes and rights now or after the date of the Lease belonging to or enjoyed by other parts of the Car Park or Neighbouring Property
5. The right to key into and build up against any boundary walls without payment therefor subject to the making good of any damage thereby occasioned
6. To go and repass on foot only for all reasonable purposes over and along the footpaths forming part of the Car Park or Neighbouring Property and the main entrances stairways and passages within the Car Park or Neighbouring Property

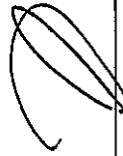
So far as necessary in common with the Tenant for the Landlord its Tenants and tenants the right to uninterrupted passage and running of water soil gas (if any) electricity telegraphic and other services from and to those parts of the Car Park or Neighbouring Property not included within the Leased Premises through and from any appropriate Service Installations within the Leased Premises TOGETHER WITH all servitudes rights and privileges necessary and proper of inspecting cleaning repairing maintaining and reinstating the same

7. The right for the Landlord at any time hereafter without obtaining the consent of or paying any compensation to the Tenant to:

- 7.1 enter upon the Leased Premises with or without tenants servants agents contractors and workmen at all reasonable times upon reasonable notice (except in case of

emergency) being given to the Tenant or its successors in title to effect such works of construction or conversion

PROVIDED THAT the Landlord in exercising the above rights causes as little damage as shall be reasonably practicable and making good at the Landlord's own cost any damage caused as soon as reasonably practicable in a good and workmanlike manner



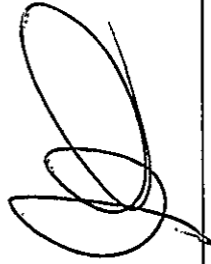
Landlord Director



Tenant Authorised / Signatory



Gary Heath



Landlord Director/Secretary



Tenant Authorised / Signatory



Witness

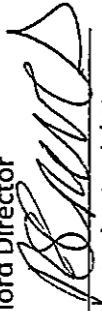
This is the Fifth Schedule referred to in the foregoing Lease by Store First Limited in favour of Rowanmoor Trustees Limited and Gary Heath as trustees of The PCS Management Executive Pension Scheme

THE FIFTH SCHEDULE
The Maintained Property

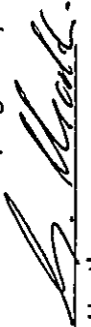
1. The Service Installations in under or upon the Car Park with the exception of those intended for adoption by any local public or statutory authority
2. The Common Parts
3. The Barrier System



Landlord Director



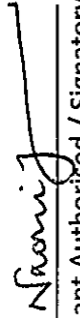
Tenant Authorised / Signatory



Gary Heath



Landlord Director/Secretary



Tenant Authorised / Signatory



Witness

This is the Sixth Schedule referred to in the foregoing Lease by Store First Limited in favour of Rowanmoor Trustees Limited and Gary Heath as trustees of The PCS Management Executive Pension Scheme

THE SIXTH SCHEDULE Service Charge

1.
 - 1.1 The Landlord shall as soon as convenient after the end of each Financial Year prepare an account showing the Maintenance Expense for the Financial Year and containing a fair summary of the expenditure referred to in it and upon such account being certified by the Accountant it shall be conclusive evidence for the purposes of this Lease of all matters of fact referred to in the account except in the case of manifest error
 - 1.2 If the Tenant shall at any time during the Term object to any item of Maintenance Expenses as being unreasonable or not properly incurred then the Tenant shall refer the matter in dispute for determination by an independent chartered surveyor of not less than ten years' call, to be agreed by the Landlord and the Tenant, and who shall act as an expert, in the absence of such agreement to be appointed for the purpose by the President for the time being of the Royal Institution of Chartered Surveyors. The decision of the independent chartered surveyor shall bind both parties and his costs shall be borne by whomsoever he shall decide PROVIDED THAT any such objection by the Tenant shall not affect the obligation of the Tenant to pay to the Landlord the Tenant's proportion of the Maintenance Expenses in accordance with the provisions of this Sixth Schedule and after the decision of the independent chartered surveyor any overpayment by the Tenant shall be credited against future payment due from the Tenant under this Sixth Schedule.
2. Subject always to clause 1.2. above, the Tenant shall pay for the period from the date of this Lease to the end of the Financial Year next following the date of this Lease the Initial Provisional Service Charge the first payment being a proportionate sum in respect of the period from and including the date of this Lease to and including the day before the next quarter day to be paid on the date of this Lease the subsequent payments to be made in advance quarter yearly on 25th March, 24th June, 29th September and 25th December in each year
3. The Tenant shall pay for the next and each subsequent Financial Year a provisional sum calculated upon a reasonable and proper estimate by the Accountant of what the Maintenance Expense is likely to be for that Financial year by four equal quarter yearly payments on the 25th March, 24th June, 29th September and 25th December of each year
4. If the Service Charge for any Financial Year exceeds the provisional sum for that Financial Year the excess shall be due to the Landlord on demand and if the Service Charge for any Financial Year is less than such provisional sum the overpayment shall be credited to the Tenant against the next quarter yearly payment of the Service Charge
5. If at any time during the Term the total property enjoying or capable of enjoying the benefit of any of the Services is increased or decreased otherwise than on a temporary basis or if some other event occurs a result of which is that the Service Charge Proportion is no longer

appropriate to the Leased Premises the Service Charge Proportion shall be varied with effect from the end of the Financial Year following such event by agreement between the parties or in default of agreement within three months of the first proposal for variation made by the Landlord in such a manner as shall be determined to be fair and reasonable in the light of the event in question by the Surveyor

6. The Services shall include:

- 6.1 Keeping the Car Park in a generally 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) on or relating to the Maintained Property including any benches seats garden ornaments or the like
- 6.2 Keeping the Accessways and Common Area in good order and repair and clean and tidy and as the Landlord deems reasonably appropriate to keep the Common Parts lit
- 6.3 Inspecting maintaining renting renewing reinstating replacing repairing and insuring the fire fighting appliances (if any) communal telecommunication reception apparatus electronic barrier entry systems (if any) CCTV system (if any) and such other ancillary equipment relating thereto by way of contract or otherwise as any manager appointed by the Landlord may from time to time consider necessary or desirable for the carrying out of the matters set out in this paragraph 6
- 6.4 Insuring any risks for which the manager appointed by the Landlord may become liable as an employer of persons working or engaged in business on the Maintained Property or as owner of the Maintained Property or any part thereof in such amount as the Landlord shall consider appropriate
- 6.5 Providing and paying such persons as may be necessary for the upkeep of the Maintained Property

The cost of employing (whether by the Landlord, a Group Company, the Managing Agents or any other individual firm or company) such staff as the Landlord may in its absolute discretion deem necessary for the performance of the Services, the other functions and duties of any other individual, firm or company employed or retained by the Landlord to perform; specifically but not limited to such persons as may be necessary for the day to day running of the Shared Facilities

- 6.6 Paying all rates taxes charges duties assessments and outgoings whatsoever (whether parliamentary parochial local or of any other description) assessed charged or imposed upon or payable in respect of the Maintained Property or any part thereof except insofar as they are the responsibility of the Tenant or the individual Tenants of the other Car Parking spaces
- 6.7 Paying any Value Added Tax chargeable in respect of any of the matters referred to in this Schedule
- 6.8 Abating any nuisance and executing such works as may be necessary for complying with any notice served by the local authority in connection with the Car Park or any

part thereof insofar as the same is not attributable to the Tenant or any individual Tenant of any of the other Car Parking Spaces

- 6.9 Preparing and supplying to the Tenant and the other Tenants of any of the other Car Parking Spaces copies of any Estate Regulations promulgated from time to time
- 6.10 Generally managing and administering the Maintained Property and protecting the amenities of the Maintained Property and for that purpose employing a firm of managing agents or consultants or similar and the payment of all costs and expenses incurred by the Landlord in the running and management of the Car Park and the collection of the rents and service charges and in the enforcement of the conditions and regulations contained in this Lease and the leases of the other parts of the Car Park and any Estate Regulations including where such functions are carried out by the Landlord the Landlord's reasonable administration charge in respect thereof in making such applications and representations and taking such action as the Landlord shall think reasonably necessary in respect of any notice order or proposal for a notice or order served under any statute order or bye-law on the Tenant or any Tenant of the other parts of the Car Park or on the Landlord in the valuation of the Car Park from time to time for insurance purposes in the preparation for audit of the service charge accounts
- 6.11 Enforcing or attempting to enforce the observance of the Deed of Conditions on the part of any Tenant of any of the other Car Parking Spaces
- 6.12 Employing a qualified accountant for the purpose of auditing the accounts of the Maintenance Expenses and certifying the total amount for the period to which the account relates
- 6.13 Complying with the requirements and directions of any competent authority and with the provisions of all statutes regulations orders and bye-laws made thereunder relating to the Car Park insofar as such compliance is not the responsibility of the Tenant or any of the Tenants of any of the other parts of the Car Park
- 6.14 Providing inspecting maintaining repairing reinstating and renewing any other equipment and providing any other service or facility which in the opinion of the Landlord it is reasonable to provide
- 6.15 Such sum as shall be considered necessary by the Landlord (whose decision shall be final as to questions of fact) to provide a reserve fund or funds for items of future expenditure to be or expected to be incurred at any time in connection with the Maintained Property
- 6.16 Operating maintaining and (if necessary) renewing the power supply apparatus from time to time of the Maintained Property
- 6.17 All other expenses (if any) incurred by the Landlord in and about the maintenance and proper and convenient management and running of the Car Park including in particular but without prejudice to the generality of the foregoing any expenses incurred in rectifying or making good any inherent structural defect in the Car Park or any part thereof (except insofar as the cost is recoverable under any insurance policy for the time being in force or from a third party who is or may be liable

therefor) any interest paid on any money borrowed by the Landlord to defray any expenses incurred by it and any costs imposed upon it by clause 5 of this Schedule any other legal or other costs reasonably and properly incurred by the Landlord but not otherwise in taking or defending proceedings (including any arbitration) arising out of any lease of any part of the Car Park or any claim by or against any Tenant or tenant thereof or by any third party against the Landlord as owner Tenant or occupier of any part of the Car Park

- 6.18 Any action taken or required to be taken by the Landlord in order to comply with the Deed of Conditions

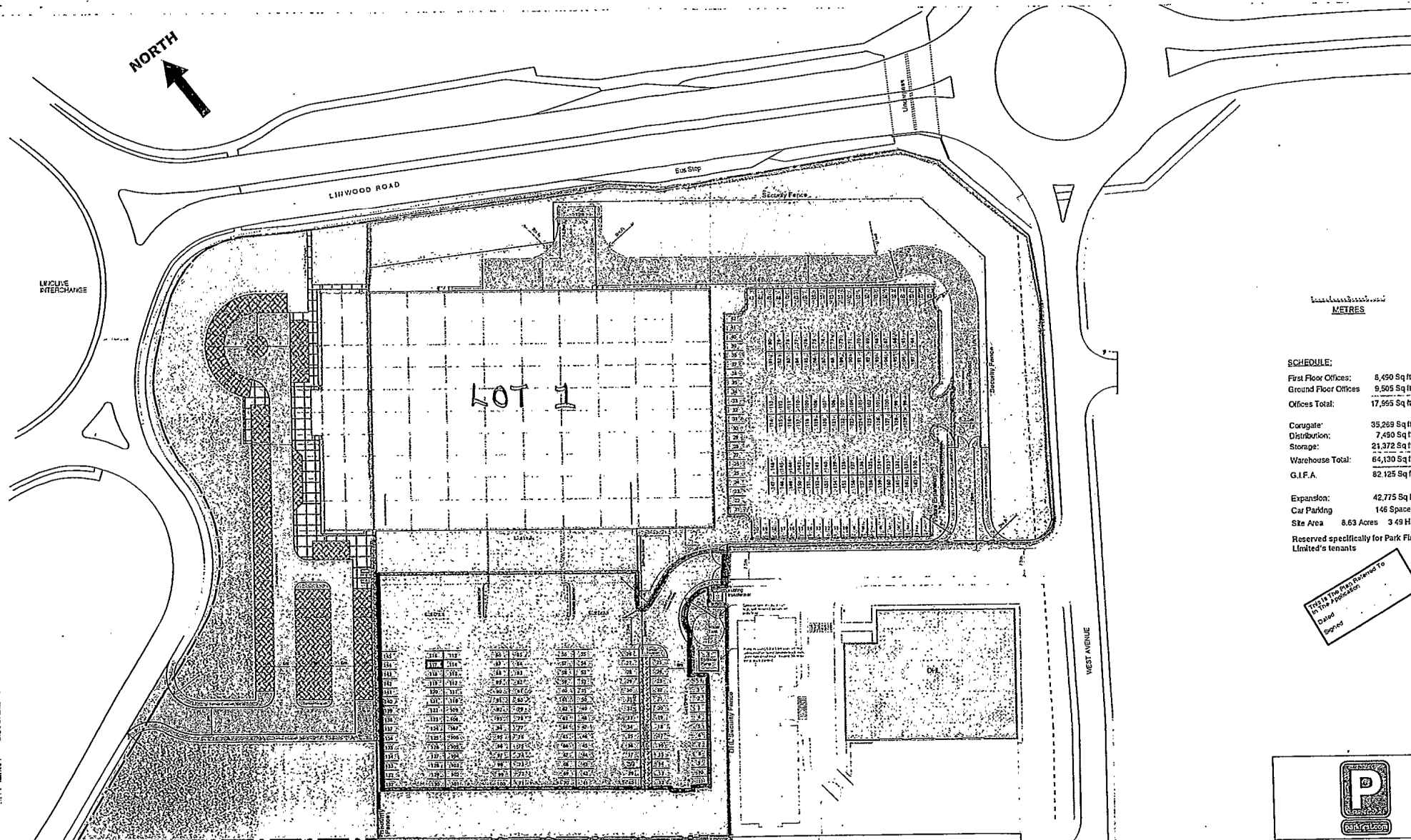
	
Landlord Director	Landlord Director/Secretary

	
Tenant Authorised / Signatory	Tenant Authorised / Signatory

	
Gary Heath	Witness

IN WITNESS whereof these presents consisting of this deed together with the Schedules numbered
First to (and including) Sixth and the plans are:-

NORTH



SCHEDULE:

First Floor Offices:	8,490 Sq ft
Ground Floor Offices:	9,505 Sq ft
Offices Total:	17,995 Sq ft
Corrugate:	35,269 Sq ft
Distribution:	7,490 Sq ft
Storage:	21,372 Sq ft
Warehouse Total:	64,130 Sq ft
G.I.F.A.	82,125 Sq ft
Expansion:	42,775 Sq ft
Car Parking:	146 Spaces
Site Area:	8.63 Acres 3.49 Ha
Reserved specifically for Park First Limited's tenants	

THIS PLAN IS TO BE USED TO
INDICATE THE PROPOSED
DEVELOPMENT
ONLY
DO NOT
SIGN

This is the plan referred to in the foregoing lease by Store First Ltd in favour of:
**ROWANMOOR TRUSTEES LIMITED AND GARY HEATH AS TRUSTEES OF THE PCS MANAGEMENT
EXECUTIVE PENSION SCHEME**

Landlord

Tenant

Landlord Director / Secretary

Tenant

Tenant / Witness

SIGNED FOR AND ON BEHALF OF
ROWANMOOR TRUSTEES LIMITED

			
Client Park First Limited			
Project			
Drawing Title Site Plan			
Scale 1:500 @ A1 1:1000 @ A3	Original Drawing Size A1		
Drawn By P.H.	Checked By	Passed By	Date 29-04-13
Drawing Status FINAL CONSTRUCTION			
Job No G1041	Drawn By AL(0)02	Revision G	