

File Ref: [100559.2/RSH]

PARTIES:

1. SIXTEEN RETAIL SSAS AND CALVITA LIMITED
2. BOHEE CAFÉ LIMITED

Ground Floor, Basement and External Areas at 364 Barlow Moor Road, Manchester, M21 8AZ

DRAFT

Version: 1

Date: 8/8/24

Lease

Date:

TABLE OF CONTENTS

[1. Interpretation 5](#_Toc173333535)

[2. Grant 9](#_Toc173333536)

[3. Ancillary rights 9](#_Toc173333537)

[4. Rights excepted and reserved 11](#_Toc173333538)

[5. Third Party Rights 12](#_Toc173333539)

[6. The Annual Rent and service charge 12](#_Toc173333540)

[7. Review of the Annual Rent 12](#_Toc173333541)

[8. Insurance 18](#_Toc173333542)

[9. Rates and taxes 20](#_Toc173333543)

[10. Utilities 21](#_Toc173333544)

[11. Common items 21](#_Toc173333545)

[12. VAT 21](#_Toc173333546)

[13. Default interest and interest 21](#_Toc173333547)

[14. Costs 22](#_Toc173333548)

[15. Compensation on vacating 22](#_Toc173333549)

[16. Set-off 22](#_Toc173333550)

[17. Assignments 22](#_Toc173333551)

[18. Underlettings 23](#_Toc173333552)

[19. Sharing occupation 24](#_Toc173333553)

[20. Charging 24](#_Toc173333554)

[21. Prohibition of other dealings 25](#_Toc173333555)

[22. Registration and notification of dealings and occupation 25](#_Toc173333556)

[23. Closure of the registered title of this lease 25](#_Toc173333557)

[24. Tenant's covenants for repair 25](#_Toc173333558)

[25. Decoration 26](#_Toc173333559)

[26. Alterations 26](#_Toc173333560)

[27. Signs 26](#_Toc173333561)

[28. Returning the Property to the Landlord 27](#_Toc173333562)

[29. Use 27](#_Toc173333563)

[30. Compliance with laws 27](#_Toc173333564)

[31. Encroachments, obstructions and acquisition of rights 29](#_Toc173333565)

[32. Breach of repair and maintenance obligations 29](#_Toc173333566)

[33. Indemnity 29](#_Toc173333567)

[34. Landlord's covenant for quiet enjoyment 30](#_Toc173333568)

[35. Guarantee and indemnity 30](#_Toc173333569)

[36. Re-entry and forfeiture 30](#_Toc173333570)

[37. Joint and several liability 30](#_Toc173333571)

[38. Entire agreement 31](#_Toc173333572)

[39. Notices, consents and approvals 31](#_Toc173333573)

[40. Governing law 32](#_Toc173333574)

[41. Jurisdiction 32](#_Toc173333575)

[42. Contracts (Rights of Third Parties) Act 1999 32](#_Toc173333576)

[43. No Restriction On Landlord’s Use 32](#_Toc173333577)

[44. Limitation of liability 33](#_Toc173333578)

[45. Superior Lease 33](#_Toc173333579)

[46. Superior Lease obligations 33](#_Toc173333580)

[47. Disputes under the Superior Lease 33](#_Toc173333581)

[48. Tenant’s Option To Break 33](#_Toc173333582)

[Schedule 1 Guarantee and indemnity 35](#_Toc173333583)

**LR1. Date of lease**  **2024**

**LR2. Title number(s)**

**LR2.1 Landlord’s title number(s)**[TBC]
**LR2.2 Other title numbers**
None
**LR3. Parties to this lease**

**Landlord**

Alexander Henry Haighof 89 Egerton Road South, Manchester, M21 0YH andNicola Kate Harrington of30 Broad Road, Sale, Manchester M33 2BN of as trustees of the Sixteen Retail SSAS and Calvita Limited(company registered number: 15722986) whose registered office is at 35 Erlington Avenue, Manchester, England, M16 0FN

**Tenant**

Bohee Café Limited (Company number: 15204674) whose registered office is at Unit C1 Kestrel Court, Kestrel Road, Trafford Park, Manchester, M17 1SF

**Other parties**

NONE

**Guarantor**

NONE

**LR4. Property**

**In the case of a conflict between this clause and the remainder of this lease then, for the purposes of registration, this clause shall prevail.**

See the definition of "Property" in clause 1.1 of this lease.

**LR5. Prescribed statements etc.**

**LR5.1 Statements prescribed under rules 179 (dispositions in favour of a charity), 180 (dispositions by a charity) or 196 (leases under the Leasehold Reform, Housing and Urban Development Act 1993) of the Land Registration Rules 2003.**

None.

**LR5.2 This lease is made under, or by reference to, provisions of:**

None.

**LR6. Term for which the Property is leased**

The term as specified in this lease at clause 1.1 in the definition of "Contractual Term".

**LR7. Premium**

None.

**LR8. Prohibitions or restrictions on disposing of this lease**

This lease contains a provision that prohibits or restricts dispositions.

**LR9. Rights of acquisition etc.**

**LR9.1 Tenant's contractual rights to renew this lease, to acquire the reversion or another lease of the Property, or to acquire an interest in other land**

None.

**LR9.2 Tenant's covenant to (or offer to) surrender this lease**

None.

**LR9.3 Landlord's contractual rights to acquire this lease**

None.

**LR10. Restrictive covenants given in this lease by the Landlord in respect of land other than the Property**

None.

**LR11. Easements**

**LR11.1 Easements granted by this lease for the benefit of the Property**

The easements as specified in clause 3 of this lease.

**LR11.2 Easements granted or reserved by this lease over the Property for the benefit of other property**

The easements as specified in clause 4 of this lease.

**LR12. Estate rentcharge burdening the Property**

None.

**LR13. Application for standard form of restriction**

None.

**LR14. Declaration of trust where there is more than one person comprising the Tenant**

None

**THIS LEASE is dated [DATE] 2024**

**Parties**

1. Alexander Henry Haigh of 89 Egerton Road South, Manchester, M21 0YH and Nicola Kate Harringtonof 30 Broad Road, Sale, Manchester M33 2BN of as trustees of the Sixteen Retail SSAS and Calvita Limited(company registered number: 15722986) whose registered office is at 35 Erlington Avenue, Manchester, England, M16 0FN (the **Landlord**);
2. Bohee CafeLimited (Company number: 15204674) whose registered office is at Unit C1 Kestrel Court, Kestrel Road, Trafford Park, Manchester, M17 1SF (the **Tenant**).

**Agreed Terms**

1. Interpretation

The following definitions and rules of interpretation apply in this lease.

* 1. Definitions:

**Act of Insolvency:**

1. the taking of any step in connection with any voluntary arrangement or any other compromise or arrangement for the benefit of any creditors of the Tenant or any guarantor;
2. the making of an application for an administration order or the making of an administration order in relation to the Tenant or any guarantor;
3. the giving of any notice of intention to appoint an administrator, or the filing at court of the prescribed documents in connection with the appointment of an administrator, or the appointment of an administrator, in any case in relation to the Tenant or any guarantor;
4. the appointment of a receiver or manager or an administrative receiver in relation to any property or income of the Tenant or any guarantor;
5. the commencement of a voluntary winding-up in respect of the Tenant or any guarantor, except a winding-up for the purpose of amalgamation or reconstruction of a solvent company in respect of which a statutory declaration of solvency has been filed with the Registrar of Companies;
6. the making of a petition for a winding-up order or a winding-up order in respect of the Tenant or any guarantor;
7. the striking-off of the Tenant or any guarantor from the Register of Companies or the making of an application for the Tenant or any guarantor to be struck-off;
8. the Tenant or any guarantor otherwise ceasing to exist (but excluding where the Tenant or any guarantor dies);
9. the making of an application for a bankruptcy order, the presentation of a petition for a bankruptcy order or the making of a bankruptcy order against the Tenant or any guarantor; or
10. the levying of any execution or other such process on or against, or taking control or possession of, the whole or any part of the Tenant's assets.

The paragraphs above shall apply in relation to a partnership or limited partnership (as defined in the Partnership Act 1890 and the Limited Partnerships Act 1907 respectively) subject to the modifications referred to in the Insolvent Partnerships Order 1994 (SI 1994/2421) (as amended), and a limited liability partnership (as defined in the Limited Liability Partnerships Act 2000) subject to the modifications referred to in the Limited Liability Partnerships Regulations 2001 (SI 2001/1090) (as amended).

Act of Insolvency includes any analogous proceedings or events that may be taken pursuant to the legislation of another jurisdiction in relation to a tenant or guarantor incorporated or domiciled in such relevant jurisdiction.

**Annual Rent:** the annual rent shall be payable as follows from and including the Rent Commencement Date until and including the Rent Review Date the annual rent shall be £22,000 pa and then as revised pursuant to this lease and any interim rent determined under the LTA 1954.

**Break Date: [** DN end of 5th year of term **] 2029**

**Break Notice:** written notice to terminate this Lease specifying the Break Date and served in accordance with clause 49.

**Building:** is the land and buildings known as 364 Barlow Moor Road, Manchester, M21 8AZ registered under title number MAN429564 and shown edged red on Plan [ ]

**CDM Regulations:** the Construction (Design and Management) Regulations 2015 (SI 2015/51).

**Contractual Term:** a term of years beginning on, and including the date of this lease and ending on, and including [DATE] 2034 [DN 10 year term]

**Default Interest Rate:** 4% per annum above the Interest Rate.

**Energy Assessor:** an individual who is a member of an accreditation scheme approved by the Secretary of State in accordance with regulation 22 of the Energy Performance of Buildings (England and Wales) Regulations 2012 (SI 2012/3118).

**Energy Performance Certificate:** a certificate as defined in regulation 2(1) of the Energy Performance of Buildings (England and Wales) Regulations 2012 (SI 2012/3118).

**Excluded Insurance Items:** shall mean any:

* 1. glass forming part of the Property; and
	2. tenant's fixtures that are installed by or for any tenant, undertenant or occupier of the Property and that form part of the Property.

**Insurance Rent:** an amount equivalent to the Superior Lease Insurance rent and any IPT and any VAT (except to the extent that the Landlord obtains credit for such VAT as input tax or otherwise recovers it) payable on any sum set out in this definition.

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

**Interest Rate:** the base rate from time to time of HSBC plc, or if that base rate stops being used or published then a comparable commercial rate reasonably determined by the Landlord.

**LTA 1954:** Landlord and offices within Use Class E of the Town and Country Planning (Use Classes) Order 1987 as it applied in England at the date this lease was granted.

**Licensing Covenants** means the covenants within Schedule of this Lease

**Plan 1:** the plan attached to this lease marked "Plan 1".

**Plan 2:** the plan attached to this lease marked "Plan 2"

**Permitted Use:** Use as a licensed bistro café or coffee shop under Use Class E of the Town and Country Planning (Use Classes) Order 1987 as it applied at the date this Lease was granted.

**Property:** The ground floor, basement and external areas rear of the Building as shown red on Plan [ ] attached bounded by and including:

1. the floorboards and/or floor screed;
2. the false ceilings and tiles (including all space above up to the roof structure);
3. the interior plasterwork and finishes of exterior walls and columns;
4. the plasterwork and finishes of the interior structural walls that adjoin the Property;
5. the doors and windows within the interior, structural walls and columns that adjoin the Property and their frames and fittings;
6. the doors and windows within the interior, non-structural walls and columns that adjoin the Property and their frames and fittings;
7. Excluding:
8. the whole of the interior structural walls and columns within that part of the Building other than their plasterwork and other than the doors and windows and their frames and fittings within such walls; and
9. all Service Media within that part of the building which do not form exclusively that part of the Building.

**Recommendation Report:** a report as defined in regulation 4 of the Energy Performance of Buildings (England and Wales) Regulations 2012 (SI 2012/3118).

**Rent Commencement Date:** [DN 1st day of the sixth month of the term of the Lease] 2024.

**Rent Payment Dates:** 1st day of each calendar month

**Reservations:** all of the rights excepted, reserved and granted to the Landlord by this lease.

**Review Date:** [ 2029, and the final day of the term of this lease.]

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

**Superior Landlord:** the landlord for the time being of the Superior Lease.

**Superior Landlord's Covenants:** the obligations in the Superior Lease to be observed by the Superior Landlord.

**Superior Lease:** the lease dated 18th July 2024 made between (1) Can Property Holding Limited and (2) the Landlord

**Superior Lease Annual Rent:** the annual rent (if any) payable by the Landlord under clause 4 of the Superior Lease.

**Superior Lease Insurance Rent:** the sums payable by the Landlord under clause 3.1 of the Superior Lease.

**Superior Lease Service Charge:** means the service charge payable under clause 5 of the Superior Lease.

**Third Party Rights:** all rights, covenants and restrictions affecting the Building.

**VAT:** value added tax chargeable under the VATA 1994 and any similar replacement tax and any similar additional tax.

**VATA 1994:** Value Added Tax Act 1994.

* 1. A reference to this **lease**, except a reference to the date of this lease or to the grant of this lease, is a reference to this deed and any deed, licence, consent, approval or other instrument supplemental to it.
	2. A reference to the **Landlord** includes a reference to the person entitled to the immediate reversion to this lease. A reference to the **Tenant** includes a reference to its successors in title and assigns. A reference to a **guarantor** is a reference to any guarantor includes a reference to the Guarantor and to any other guarantor of the tenant covenants of this lease including a guarantor who has entered into an authorised guarantee agreement. A reference to the Superior Landlord includes a reference to the person entitled to the immediate reversion to the Superior Lease;
	3. In relation to any payment, a reference to a **fair proportion** is to a fair proportion of the total amount payable, determined conclusively (except as to questions of law) by the Landlord or the Superior Landlord.
	4. The expressions **landlord covenant** and **tenant covenant** each has the meaning given to it by the Landlord and Tenant (Covenants) Act 1995.
	5. Unless the context otherwise requires, references to the **Building** and the **Property** are to the whole and any part of it.
	6. The expression **neighbouring property** does not include the Building.
	7. A reference to the **term** is to the Contractual Term and statutory continuation of this lease.
	8. A reference to the **end of the term** is to the end of the term however it ends.
	9. References to the **consent** of the Landlord are to the consent of the Landlord given in accordance with clause 39.5 and references to the **approval** of the Landlord are to the approval of the Landlord given in accordance with clause 39.7.
	10. References to the **consent** of the Superior Landlord are to the consent of the Superior Landlord given in accordance with clause 39.5 and references to the **approval** of the Landlord are to the approval of the Landlord given in accordance with clause 39.7.
	11. A **working day** is any day which is not a Saturday, a Sunday, a bank holiday or a public holiday in England.
	12. A reference to laws in general is a reference to all local, national and directly applicable supra-national laws as amended, extended or re-enacted from time to time and shall include all subordinate laws made from time to time under them and all orders, notices, codes of practice and guidance made under them.
	13. Unless otherwise specified, a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under that statute or statutory provision and all orders, notices, codes of practice and guidance made under it.
	14. Any obligation on the Tenant not to do something includes an obligation not to allow that thing to be done and an obligation to use best endeavours to prevent that thing being done by another person.
	15. Unless the context otherwise requires, any words following the terms **including**, **include, in particular, for example** or any similar expression, shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
	16. A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
	17. A reference to **writing** or **written** incudes fax but not e-mail.
	18. Unless the context otherwise requires, references to clauses and Schedules are to the clauses and Schedules of this lease and references to paragraphs are to paragraphs of the relevant Schedule.
	19. Clause, Schedule and paragraph headings shall not affect the interpretation of this lease.
	20. Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
	21. Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
1. Grant
	1. The Landlord lets with full title guarantee the Property to the Tenant for the Contractual Term.
	2. The grant is made together with the ancillary rights set out in clause 3, excepting and reserving to the Landlord the rights set out in clause 4, and subject to the Third Party Rights.
	3. The grant is made with the Tenant paying the following as rent to the Landlord:
		1. the Annual Rent and all VAT in respect of it;
		2. the Insurance Rent; and
		3. the Superior Landlord Service Charge; and
		4. all interest payable under this lease ; and
		5. all other sums due under this lease (including any sums payable by the Tenant under clause 26 of this Lease.
		6. all VAT chargeable on the other rents set out in clause 2.3.
2. Ancillary rights
	1. The Landlord grants the Tenant the following rights (the **Rights**):
		1. the right to use on foot only the area shown hatched in black on Plan 1 for the purpose of access to and egress from the Property
		2. the right of support and protection from those parts of the Building that afford support and protection for the Property at the date of this lease and to the extent that such support and protection exists at the date of this lease;
		3. the right to use the area shown hatched in black on Plan 1 for the purpose of an external seating connecting with the Tenant’s day to day business operated from the Property provided that:

(i) the Tenant shall at all times keep the area clean, tidy and free of any rubbish

(ii) the Tenant shall ensure that access is at all times mainted to the flat located above the Property;

* 1. the Tenant shall ensure that no nuisance or annoyance is caused to the Landlord or any other tenants of the Building or any neighbours of the Property when the area is being operated as an external seating area;

(iv) the Tenant shall only have the right to use the area as an external seating area between the hours of 9.am and 5pm on any given day provided that the rights of access and egress to and from the Property in clause 3.1 (a) shall not be restricted to the hours of use specified in this clause.

* + 1. the right to use and to connect into any Service Media at the Building that belong to the Landlord and serve (but do not form part of) the Property which are in existence at the date of this lease or are installed or constructed during the Contractual Term;
		2. the right to (where such other work cannot otherwise be undertaken) enter the Building with the prior consent of the Landlord and where the Landlord is able to grant such a right, with appropriate workmen, tools and equipment to repair or where necessary, replace any Service Media serving the Property
		3. the right (where such other work cannot be otherwise undertaken) to attach any item to any part of the Building adjoining the Property so far as is reasonably necessary to carry out any works to the Property required or permitted by this lease;
		4. the right (where the same cannot otherwise be undertaken)to enter any part of the Building that adjoins the Property so far as is reasonably necessary to carry out any works to the Property required or permitted by this lease. ;
	1. The Rights are granted in common with the Landlord the Superior Landlord and any other person authorised by the Landlord.
	2. The Rights are granted subject to the Third Party Rights and the Tenant shall not exercise any of the Rights so as to interfere with any Third Party Right.
	3. The Tenant shall exercise the Rights only in connection with its use of the Property for the Permitted Use.
	4. The Tenant shall comply with all laws relating to its use of any part of the Building pursuant to the Rights.
	5. In relation to the Rights mentioned in clause 3.1 (a) the Landlord may at its discretion re-route or vary the Tenants right to use the area hatched in black on Plan 1 and that Right shall then apply in relation to area as re-routed or varied.
	6. In relation to the Rights mentioned in clause 3.1 (b), the Landlord may, at its discretion, re-route or replace within the Building any such Service Media and that Right shall then apply in relation to the Service Media as re-routed or replaced.
	7. In relation to the Rights mentioned in clause 3.1 (c) the Landlord may at its discretion vary or terminate the Tenants right to use the external area hatch in black on Plan 1 as an external seating area and that Right shall then apply in relation to the external area as varied.
	8. In relation to the Right mentioned in clauses 3.1 (d) to 3.1 (g), where the Tenant requires the consent of the Landlord to carry out the works to the Property, the Tenant may only exercise that Right when that consent has been granted and in accordance with the terms of that consent.
	9. In relation to the Rights mentioned above the Tenant shall:
		1. except in case of emergency, give reasonable notice to the Landlord the Superior Landlord and the occupier of that part of the Building of its intention to exercise that Right;
		2. where reasonably required by the Landlord the Superior Landlord or the occupier of the relevant part of the Building, exercise that Right only if accompanied by a representative of the Landlord and/or the tenant and/or the occupier of the relevant part of the Building;
		3. cause as little damage as possible to the Building and to any property belonging to or used by the Landlord the Superior Landlord or the tenants or occupiers of the other part of the Building;
		4. cause as little inconvenience as possible to the Landlord the Superior Landlord and the tenants and occupiers of the relevant part of the Building as is reasonably practicable; and
		5. promptly make good (to the satisfaction of the Landlord and the Superior Landlord ) any damage caused to the Building (or to any property belonging to or used by the Landlord or the Superior Landlord) by reason of the Tenant exercising that Right provided that the Tenant shall only be permitted to exercise these rights where the works cannot be otherwise undertaken.
	10. Except as mentioned in this clause 3, neither the grant of this lease nor anything in it confers any right over any other part of the Building or any neighbouring property nor is to be taken to show that the Tenant may have any right over any such part of the Building or any neighbouring property, and section 62 of the Law of Property Act 1925 does not apply to this lease.
1. Rights excepted and reserved
	1. The following rights are excepted and reserved from this lease to the Landlord and the Superior Landlord for the benefit of the Building and to the extent possible for the benefit of any neighbouring or adjoining property in which the Landlord acquires an interest during the term:
		1. rights of light, air, support and protection to the extent those rights are capable of being enjoyed at any time during the term;
		2. the right to use and to connect into Service Media at, but not forming part of, the Property which are in existence at the date of this lease or which are installed or constructed during the Contractual Term; the right to install and construct Service Media at the Property to serve any part of the Building (whether or not such Service Media also serve the Property); and the right to re-route any Service Media mentioned in this paragraph;
		3. at any time during the term, the full and free right to develop any part of the Building (other than the Property or any part of the Building over which rights are expressly granted by this lease) and any neighbouring or adjoining property in which the Landlord acquires an interest during the term as the Landlord may think fit;
		4. the right to temporarily erect scaffolding at the Property or the Building and attach it to any part of the Property or the Building in connection with any of the Reservations;
		5. the right to attach any structure, fixture or fitting to the boundary of the Property in connection with any of the Reservations; and
		6. the right to re-route and replace any Service Media over which the Rights mentioned in clause (c) are exercised;

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

* 1. The Landlord or the Superior Landlord reserve the right to enter the Property:
		1. to repair, maintain, install, construct re-route or replace any Service Media or structure relating to any of the Reservations;
		2. to carry out any works to any other part of the Building; and
		3. for any other purpose mentioned in or connected with:
			1. this lease;
			2. the Superior Lease; and
			3. the Reservations; and
			4. the Landlord’s or the Superior Landlord’s interest in the Property and the Building.
	2. The Reservations may be exercised by the Landlord, the Superior Landlord and by anyone else who is or becomes entitled to exercise them, and by anyone authorised by the Landlord.
	3. The Tenant shall allow all those entitled to exercise any right to enter the Property, to do so with their workers, contractors, agents and professional advisors, and to enter the Property at any reasonable time (whether or not during usual business hours) and, except in the case of an emergency, after having given reasonable notice (which need not be in writing) to the Tenant.
	4. No party exercising any of the Reservations, nor its workers, contractors, agents and professional advisors, shall be liable to the Tenant or to any undertenant or other occupier of or person at the Property for any loss, damage, injury, nuisance or inconvenience arising by reason of its exercising any of the Reservations except for:
		1. physical damage to the Property; or
		2. any loss, damage, injury, nuisance or inconvenience in relation to which the law prevents the Landlord from excluding liability.
1. Third Party Rights
	1. The Tenant shall comply with all obligations on the Landlord or the Superior Landlord relating to the Third Party Rights insofar as those obligations relate to the Property and shall not do anything (even if otherwise permitted by this lease) that may interfere with any Third Party Right.
	2. The Tenant shall allow the Landlord and any other person authorised by the terms of the Third Party Right to enter the Property in accordance with its terms.
2. The Annual Rent and service charge
	1. The Tenant shall pay the Annual Rent and any VAT in respect of it by twelve monthly instalments in advance on or before the Rent Payment Dates. The payments shall be made by banker’s standing order or by any other method that the Landlord requires at any time by giving notice to the Tenant.
	2. The first instalment of the Annual Rent and any VAT in respect of it shall be the proportion of the Annual Rent calculated on a daily basis for the period from the Rent Commencement Date to and including the day before the next Rent Payment Date after the Rent Commencement Date.
	3. The Tenant shall pay the Superior Lease Service Charge to the Landlord within five working days of written demand.
3. Review of the Annual Rent
	1. In this clause the **President** is the President for the time being of the Royal Institution of Chartered Surveyors or a person acting on his behalf, and the **Surveyor** is the independent valuer appointed pursuant to clause 0.
	2. The amount of Annual Rent shall be reviewed on each Review Date to equal or be the higher of:
		1. the Annual Rent payable immediately before the relevant Review Date (or which would then be payable but for any abatement or suspension of the Annual Rent or restriction on the right to collect it) or, if greater;
		2. the open market rent agreed or determined pursuant to this clause or if greater
		3. the Notional Rent calculated for the corresponding Notional Review Date in accordance with clause 7.7 below.
	3. The open market rent may be agreed between the Landlord and the Tenant at any time before it is determined by the Surveyor.
	4. If the open market rent is determined by the Surveyor, it shall be the amount that the Surveyor determines is the open market annual rent (exclusive of any VAT) at which the Property could reasonably be expected to be let:
		1. in the open market;
		2. at the relevant Review Date;
		3. on the assumptions listed in clause 7.5; and
		4. disregarding the matters listed in clause 7.6.
	5. The assumptions are:
		1. the Property is available to let in the open market:
			1. by a willing lessor to a willing lessee;
			2. as a whole;
			3. with vacant possession;
			4. without a fine or a premium;
			5. for a term equal to the unexpired residue of the Contractual Term at the relevant Review Date and
			6. otherwise on the terms of this lease other than as to the amount of the Annual Rent but including the provisions for review of the Annual Rent , and other than the provision in this lease for a rent-free period;
		2. the willing lessee has had the benefit of any rent-free or other concession or contribution which would be offered in the open market at the relevant Review Date in relation to fitting out works at the Property;
		3. the Property may lawfully be used, and is in a physical state to enable it to be lawfully used, by the willing lessee (or any potential undertenant or assignee of the willing lessee) for any purpose permitted by this lease;
		4. the Landlord and the Tenant have fully complied with their obligations in this lease;
		5. if the Property, or any means of access to it or any Service Media serving the Property, has been destroyed or damaged, it has been fully restored;
		6. no work has been carried out on the Property or on the Building that has diminished the rental value of the Property
		7. any fixtures, fittings, machinery or equipment supplied to the Property by the Landlord that have been removed by or at the request of the Tenant, or any undertenant or their respective predecessors in title (otherwise than to comply with any law) remain at the Property; and
		8. the willing lessee and its potential assignees and undertenants shall not be disadvantaged by any actual or potential exercise of an option to tax under Part 1 of Schedule 10 to the VATA 1994 in relation to the Property.
	6. The matters to be disregarded are:
		1. any effect on rent of the fact that the Tenant or any authorised undertenant has been in occupation of the Property;
		2. any goodwill attached to the Property by reason of any business carried out there by the Tenant or by any authorised undertenant or by any of their predecessors in business;
		3. any effect on rent attributable to any physical improvement to the Property [and Service Media within or exclusively serving the Property carried out[before or after the date of this lease, by or at the expense of the Tenant or any authorised undertenant with all necessary consents, approvals and authorisations and not pursuant to an obligation to the Landlord (other than an obligation to comply with any law);
		4. any effect on rent of any obligation on the Tenant [to fit out the Property or] to reinstate the Property to the condition or design it was in before any alterations or improvements were carried out; and
		5. any statutory restriction on rents or the right to recover them.
	7. **Defined Term**

 This clause 7.7 uses the following definitions:

**“Base Figure”**

(a) on the first Notional Rent Review Date, [May ] 2024 (being the Index figure for the month three months preceding the date of the Lease);

(b) on each succeeding Notional Rent Review Date, the Index figure for the preceding Notional Rent Review Date;

**“Current Figure”**

the Index figure for the month three months preceding the relevant Notional Rent Review Date;

**“Index”**

the “all items” figure of the Index of Consumer Prices published by the Office for National Statistics or any successor Ministry, Department or Government Agency.

**“Maximum Rent”**

103% of the Notional Rent payable immediately before the relevant Notional Rent Review Date

**“Minimum Rent”**

101% of the Notional Rent payable immediately before the relevant Notional Rent Review Date

**“Notional Rent”**

for the period up until the first Notional Rent Review Date, £22,000 (excluding Vat) and subsequently, the sum calculated in accordance with clause 7.7.1.

**“Notional Rent Review Date”**

each anniversary of the date of this Lease.

“**Rent Review Date**"” shall mean [ ] 2029

7.7.1 **Rent Review**

 On each Notional Review Date, the Notional Rent is to be reviewed to the higher of:

* + 1. the Notional Rent immediately before that Notional Rent Review Date; and
		2. the revised Notional Rent calculated in accordance with the following formula:



Where:

R is the revised Notional Rent;

A is the Notional Rent immediately before the relevant Notional Rent Review Date;

C is the Current Figure; and

B is the Base Figure.

 7.7.2 If the formula referred to in paragraph 7.7.1 above produces a sum which is:

7.7.2.1 more than the Maximum Rent, the Maximum Rent becomes the revised Notional Rent; or

7.7.2.2 a sum which is less than the Minimum Rent, the Minimum Rent becomes the revised Notional Rent

7.7.3 **Notice of Main Rent**

If the Annual Rent is increased, the Landlord must notify the Tenant as soon as possible after the Rent Review Date.

7.7.4 **Effect of Delay in Notifying the Revised Rent**

 7.7.4.1 Following the Rent Review Date until the Landlord has notified the Tenant of the revised Annual Rent :

(a) the Annual Rent payable under this Lease immediately before the Rent Review Date will continue to be payable until the revised Annual Rent has been notified to the Tenant;

(b) following the notification of the revised Annual Rent, the Landlord will demand the difference (if any) between the amount the Tenant has actually paid and the amount that would have been payable had the revised Annual Rent been notified before the Rent Review Date; and

(c) the Tenant must pay that difference to the Landlord within 10 working days after that demand and interest at the Interest Rate calculated on a daily basis on each instalment of that difference from the date on which such instalment would have become payable to the date of payment. If not paid such sums will be treated as rent in arrear.

7.7.5  **Changes in the Index**

 7.7.5.1 If the Index is no longer published or if there is any material change in the way it is compiled or the date from which it commences then a new arrangement for indexation will be substituted to reflect increases in the cost of living on a similar basis to that originally set out in this Lease.

 7.7.5.2 If the parties are unable to agree a basis for the Revised Indexation then, if either party requests it, the parties must make a joint application to the President of the Institute of Chartered Accountants in England and Wales to appoint an arbitrator to do so. The parties must accept the identity of the nominated arbitrator and jointly appoint them to conduct the arbitration. The arbitration must be conducted in accordance with the Arbitration Act 1996.

7.7.6 **Determination** **by Independent Surveyor**

 7.7.6.1 If at any time:

 (a) the parties cannot agree a new index or arrangement for indexing the Notional Rent in accordance with clause 7.5.6; or

 (b) any dispute or question arises between the parties as to:

(i) the amount of either the Notional Rent or the Annual Rent for any review period; or

(ii) the construction or effect of this either of them may require the Surveyor to determine the matters specified in clause 7.6.1

 7.7.6.2 The Surveyor:

(a) is to be:

 (i) agreed between the parties or, failing such agreement,

 (ii) nominated by the President of the Royal Institution of Chartered Surveyors, or their deputy, at either party's request; and

(b) must be:

(i) a Member or Fellow of the Royal Institution of Chartered Surveyors

(ii) with at least 10 years post-qualification experience including relevant experience in the subject matter of the dispute; and

* 1. appointed in accordance with clause 7.7.7

(c) acts as an expert, in which case the Surveyor:

must:

* + - 1. allow the parties a reasonable opportunity to make written representations;
			2. take account of those representations in making their determination;
			3. if required by either party, give written reasons for that determination;

may:

 (a) decide any question of interpretation of this Lease which appears to the Surveyor to be relevant to their award; and

 (b) take legal advice to assist them in doing so;

must determine:

(i) what the Current Figure would have been but for the circumstances in paragraph 5; or

 (ii) an alternative index for the Index;

 7.7.6.3 The Surveyor's:

 (a) determination is conclusive save for manifest error.

 (b) fees and expenses (including any VAT) are payable equally; and recoverable (if one party pays the other's share of them) from the other party as to the amount of that share:

 (i) as a debt;

 (ii) with Interest.

 The parties otherwise bear their own costs.

 7.7.7 The Surveyor shall be required to prepare a written decision including reasons and give notice (including a copy) of the decision to the parties within a maximum of 20 working days of the matter being referred to the Surveyor.

 7.7.8 If the Surveyor dies or is at any time unwilling or unable to act, or does not deliver the decision within the time required by this paragraph, then;

 (i) either party may apply to the President to discharge the Surveyor and to appoint a replacement Surveyor with the required expertise; and

 (ii) this clause shall apply to the new Surveyor as if they were the first Surveyor appointed.

 7.7.9 The Landlord and the Tenant may agree the Notional Rent and/or the revised Annual Rent in writing at any time before a decision by the Surveyor.

 7.7.10 The Landlord and Tenant must act reasonably and co-operate to give effect to the provisions of this paragraph and otherwise do nothing to hinder or prevent the Surveyor from reaching their determination.

 7.7.11 For the purpose of this clause 7.7 time is not of the essence.

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

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

1. Insurance
	1. Subject to clause 8.2, the Landlord must while the Superior Lease subsists use reasonable endeavours to procure that the Superior Landlord complies with the covenants imposed on it regarding insurance contained in the Superior Lease.
	2. The parties acknowledge that under its insurance obligations in the Superior Lease the Superior Landlord’s obligation to insure is subject to:
		1. any exclusions, limitations, excesses and conditions that may be imposed by the insurers; and
		2. insurance being available in the London insurance market on reasonable terms acceptable to the Landlord;
	3. The parties acknowledge that, under its insurance obligations in the Superior Lease, the Superior Landlord shall not be obliged to insure:
		1. the Excluded Insurance Items or repair any damage to or destruction of the Excluded Insurance Items. References to the Property in this shall exclude the Excluded Insurance Items;
		2. any alterations to the Property that form part of the Property unless:
			1. those alterations are permitted or required under this Lease and the superior lease;
			2. those alterations have been completed in accordance with this Lease and the superior lease and (where applicable) in accordance with the terms of any consent or approval given under this Lease and the superior lease; and
			3. the Tenant has notified the Landlord and the Superior Landlord of the amount for which those alterations should be insured and provided evidence of that amount that is satisfactory to the Superior Landlord (acting reasonably); or
		3. the Property when the insurance is vitiated by any act or omission of the Tenant or any authorised person of the Tenant.
	4. In relation to any insurance effected by the Superior Landlord under the insurance provisions of the Superior Lease, the Landlord must:
		1. once a year during each year of the term of the Superior Lease that this Lease subsists, request that the Superior Landlord supplies to the Landlord:
			1. full details of the insurance policy;
			2. evidence of payment of the current year's premiums; and
			3. details of any commission paid to the Superior Landlord by the Superior Landlord's insurer;
		2. within 10 working days of the Landlord receiving from the Superior Landlord the details and evidence requested in accordance with paragraph 8.4(a) of this Schedule, send copies of the same to the Tenant;
	5. Procure that the Tenant is informed of any change in the scope, level or terms of cover within five working days of the Landlord or its agents becoming aware of the change
	6. The Tenant shall pay to the Landlord on demand:
		1. the Insurance Rent;
		2. any amount that is deducted or disallowed by the insurers pursuant to any excess provision in the insurance policy in so far as the excess is attributable to the Property; and
		3. any costs that the Superior Landlord incurs in obtaining a valuation of the Property for insurance purposes and a fair proportion of any costs that the Landlord incurs in obtaining a valuation of the Building for insurance purposes.
	7. The Tenant shall:
		1. immediately inform the Landlord and the Superior Landlord if any matter occurs that any insurer or underwriter may treat as material in deciding whether or on what terms to insure or to continue to insure the Property and shall give the Landlord notice of that matter;
		2. not do or omit anything as a result of which any policy of insurance of the Building or any neighbouring property may become void or voidable or otherwise prejudiced, or the payment of any policy money may be withheld, nor (unless the Tenant has previously notified the Landlord and has paid any increased or additional premium) anything as a result of which any increased or additional insurance premium may become payable;
		3. comply at all times with the requirements and recommendations of the insurers relating to the Property and the exercise of the Rights by the Tenant;
		4. give the Landlord and the Superior Landlord immediate notice of the occurrence of any damage or loss relating to the Property arising from an Insured Risk or of any other event that might affect any insurance policy relating to the Property;
		5. Except for the Excluded Items not effect any insurance of the Property (except any plate glass at the Property), but if it becomes entitled to the benefit of any insurance proceeds in respect of the Property (other than in respect of plate glass) pay those proceeds or cause them to be paid to the Superior Landlord; and
		6. pay the Superior Landlord an amount equal to any insurance money that the insurers of the Building refuse to pay by reason of any act or omission of the Tenant or any undertenant, their workers, contractors or agents or any person at the Building with the actual or implied authority of any of them.
	8. If the Building is damaged or destroyed by an Insured Risk so as to make the Property unfit for occupation and use, then, unless the policy of insurance in relation to the Building has been vitiated in whole or in part in consequence of any act or omission of the Tenant, any undertenant or their respective workers, contractors or agents or any other person at the Building with the actual or implied authority of any of them, payment of the Annual Rent, or a fair proportion of it according to the nature and extent of the damage, shall be suspended until the Building has been reinstated so as to make the Property fit for occupation and use or until the end of three years from the date of damage or destruction, if sooner.
	9. If the Superior Lease is determined in accordance with the insurance provisions of the Superior Lease, the Landlord must notify the Tenant of this no later than ten working days after:
		1. receipt by the Landlord of the Superior Landlord's notice to determine; or
		2. service by the Landlord of the notice to determine the Superior Lease on the Superior Landlord.
	10. The Landlord or the Tenant may terminate this lease by giving notice to the other party if, following damage or destruction of the Building by an Insured Risk, the Building has not been reinstated so as to make the Property fit for occupation and use within three years after the date of damage or destruction. On giving this notice this lease shall determine but this shall be without prejudice to any right or remedy of the Landlord or the Superior Landlord or the Tenant n respect of any breach of the covenants of this lease. Any proceeds of the insurance (other than any insurance for plate glass) shall belong to the Superior Landlord.
2. Rates and taxes
	1. The Tenant shall pay all present and future rates, taxes and other impositions and outgoings payable in respect of the Property, its use and any works carried out there, except:
		1. any taxes payable by the Landlord or the Superior Landlord in connection with any dealing with or disposition of the reversion to this lease; or
		2. any taxes, other than VAT and insurance premium tax, payable by the Landlord by reason of the receipt of any of the rents due under this lease.
	2. If any such rates, taxes or other impositions and outgoings are payable in respect of the Property together with other land (including any other part of the Building) the Tenant shall pay a fair proportion of the total. In the event that such rates, taxes or other impositions and outgoings are paid by the Landlord the Tenant shall reimburse on demand a fair proportion of the total to the Landlord or the Superior Landlord.
	3. The Tenant shall not make any proposal to alter the rateable value of the Property or that value as it appears on any draft rating list, without the approval of the Landlord or the Superior Landlord.
	4. If, after the end of the term, the Landlord or the Superior Landlord loses rating relief (or any similar relief or exemption) because it has been allowed to the Tenant, then the Tenant shall pay the Landlord an amount equal to the relief or exemption that the Landlord or the Superior Landlord has lost.
3. Utilities
	1. The Tenant shall pay all costs in connection with the supply and removal of electricity, gas, water, sewage, telecommunications, data and other services and utilities to or from the Property.
	2. The Tenant shall comply with all laws and with any recommendations of the relevant suppliers relating to the use of those services and utilities.
4. Common items
	1. The Tenant shall pay the Landlord on demand a fair proportion of all proper costs payable by the Landlord to the Superior Landlord for the maintenance, repair, lighting, cleaning and renewal of all Service Media, structures and other items not on the Building but used or capable of being used by the Building in common with other land.
	2. The Tenant shall comply with all reasonable regulations the Landlord or the Superior Landlord may make from time to time in connection with the use of any of those Service Media, structures or other items.
5. VAT
	1. All sums payable by the Tenant are exclusive of any VAT that may be chargeable. The Tenant shall pay upon production of a valid VAT invoice VAT in respect of all taxable supplies made to it in connection with this lease on the due date for making any payment or, if earlier, the date on which that supply is made for VAT purposes.
	2. Every obligation on the Tenant, under or in connection with this lease, to pay the Landlord or any other person any sum by way of a refund or indemnity, shall include an obligation to pay an amount equal to any VAT incurred on that sum by the Landlord or other person, except to the extent that the Landlord or other person obtains credit for such VAT under the Value Added Tax Act 1994.
6. Default interest and interest
	1. If any Annual Rent or any other money payable under this lease has not been paid by the date it is due, whether it has been formally demanded or not, the Tenant shall pay the Landlord interest on that amount at the Default Interest Rate (both before and after any judgment). Such interest shall accrue on a daily basis for the period beginning on the due date and ending on the date of payment.
	2. If the Landlord does not demand or accept any Annual Rent or other money due or tendered under this lease because the Landlord reasonably believes that the Tenant is in breach of any of the tenant covenants of this lease, then the Tenant shall, when that amount is accepted by the Landlord, also pay interest at the Interest Rate on that amount for the period beginning on the date the amount (or each part of it) became due and ending on the date it is accepted by the Landlord.
7. Costs
	1. The Tenant shall pay the proper costs and expenses of the Landlord or the Superior Landlord including any solicitors’ or other professionals’ proper costs and expenses (incurred both during and after the end of the term) in connection with or in contemplation of any of the following:
		1. the enforcement of the tenant covenants of this lease;
		2. serving any notice in connection with this lease under section 146 or 147 of the Law of Property Act 1925 or taking any proceedings under either of those sections, notwithstanding that forfeiture is avoided otherwise than by relief granted by the court;
		3. serving any notice in connection with this lease under section 17 of the Landlord and Tenant (Covenants) Act 1995;
		4. the preparation and service of a schedule of dilapidations in connection with this lease which is served either during or within six months of the expiry of the term; or
		5. any consent or approval applied for under this Lease or the Superior Lease, whether or not it is granted (unless the consent or approval is unreasonably withheld by the Landlord or the Superior Landlord in circumstances where the Landlord or the Superior Landlord are not unreasonably to withhold it ).
	2. Where the Tenant is obliged to pay or indemnify the Landlord or the Superior Landlord against any solicitors’ or other professionals’ costs and expenses (whether under this or any other clause of this lease) that obligation extends to those costs and expenses assessed on a full indemnity basis.
8. Compensation on vacating

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

1. Set-off

The Annual Rent and all other amounts due under this lease shall be paid by the Tenant or any guarantor (as the case may be) in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

1. Assignments
	1. The Tenant shall not assign the whole of this lease without the consent of the Landlord, such consent not to be unreasonably withheld or delayed.
	2. The Tenant shall not assign part only of this lease.
	3. The Landlord and the Tenant agree that for the purposes of section 19(1A) of the Landlord and Tenant Act 1927 the Landlord may give its consent to an assignment subject to all or any of the following conditions:
		1. a condition that the assignor enters into an authorised guarantee agreement which:
			1. is in respect of all the tenant covenants of this lease;
			2. is in respect of the period beginning with the date the assignee becomes bound by those covenants and ending on the date when the assignee is released from those covenants by virtue of section 5 of the Landlord and Tenant (Covenants) Act 1995;
			3. imposes principal debtor liability on the assignor;
			4. requires (in the event of a disclaimer of this lease) the assignor to enter into a new tenancy for a term equal to the unexpired residue of the Contractual Term; and
			5. is otherwise in a form reasonably required by the Landlord,
		2. a condition that a person of standing acceptable to the Landlord acting reasonably enters into a guarantee and indemnity of the tenant covenants of this lease in the form set out in the Schedule (but with such amendments and additions as the Landlord may reasonably require).
	4. The Landlord and the Tenant agree that for the purposes of section 19(1A) of the Landlord and Tenant Act 1927 the Landlord may refuse its consent to an assignment if any of the following circumstances exist at the date of the Tenant's application for consent to assign this lease:
		1. the Annual Rent or any other money due under this lease is outstanding or there is a breach of covenant by the Tenant that has not been remedied;
		2. in the Landlord's reasonable opinion the assignee is not of sufficient financial standing to enable it to comply with the Tenant's covenants and conditions contained in this lease; or
		3. the assignee and the Tenant are group companies within the meaning of section 42 of the LTA 1954.
	5. Nothing in this clause shall prevent the Landlord from giving consent subject to any other reasonable condition, nor from refusing consent to an assignment in any other circumstance where it is reasonable to do so.
2. Underlettings
	1. The Tenant shall not underlet the whole of the Property except in accordance with this clause nor without the consent of the Landlord, such consent not to be unreasonably withheld or delayed.
	2. The Tenant shall not underlet part only of the Property.
	3. The Tenant shall not underlet the Property:
		1. together with any property or any right over property that is not included within this lease;
		2. at a fine or premium or reverse premium; nor
		3. allowing any rent free period to the undertenant that exceeds the period as is then usual in the open market in respect of such a letting.
	4. The Tenant shall not underlet the Property unless, before the underlease is granted, the Tenant has given the Landlord:
		1. a certified copy of the notice served on the undertenant, as required by section 38A(3)(a) of the LTA 1954, applying to the tenancy to be created by the underlease; and
		2. a certified copy of the declaration or statutory declaration made by the undertenant in accordance with the requirements of section 38A(3)(b) of the LTA 1954.
	5. Any underletting by the Tenant shall be by deed and shall include:
		1. an agreement between the Tenant and the undertenant that the provisions of sections 24 to 28 of the LTA 1954 are excluded from applying to the tenancy created by the underlease;
		2. the reservation of a rent which is not less than the Annual Rent at the date the Property is underlet and which is payable at the same times as the Annual Rent under this lease (but this shall not prevent an underlease providing for a rent-free period of a length permitted by clause (c));
		3. provisions for the review of rent at the same dates and on the same basis as the review of rent in this lease, unless the term of the underlease does not extend beyond the next Review Date;
		4. a covenant by the undertenant not to underlet the whole or part of the Property;
		5. a covenant by the undertenant, enforceable by and expressed to be enforceable by the Landlord (as superior landlord at the date of grant) or the Superior Landlord and their successors in title in their own right, to observe and perform the tenant covenants in the underlease and any document that is supplemental or collateral to it and the tenant covenants in this lease, except the covenants to pay the rents reserved by this lease; and
		6. provisions requiring the consent of the Landlord to be obtained in respect of any matter for which the consent of the Landlord is required under this lease,

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

* 1. In relation to any underlease granted by the Tenant, the Tenant shall:
		1. not vary the terms of the underlease nor accept a surrender of the underlease without the consent of the Landlord, such consent not to be unreasonably withheld;
		2. enforce the tenant covenants in the underlease and not waive any of them nor allow any reduction in the rent payable under the underlease; and
		3. ensure that in relation to any rent review the revised rent is not agreed without the approval of the Landlord, such approval not to be unreasonably withheld.
1. Sharing occupation
	1. The Tenant may share occupation of the Property with any company that is a member of the same group (within the meaning of section 42 of the LTA 1954) as the Tenant for as long as that company remains within that group and provided that no relationship of landlord and tenant is established by that arrangement.
2. Charging
	1. The Tenant shall not charge the whole of this lease without the consent of the Landlord, such consent not to be unreasonably withheld or delayed.
	2. The Tenant shall not charge part only of this lease.
3. Prohibition of other dealings

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

1. Registration and notification of dealings and occupation
	1. In this clause a **Transaction** is:
		1. any dealing with this lease or the devolution or transmission of, or parting with possession of any interest in it; or
		2. the creation of any underlease or other interest out of this lease, or out of any interest, underlease derived from it, and any dealing, devolution or transmission of, or parting with possession of any such interest or underlease; or
		3. the making of any other arrangement for the occupation of the Property.
	2. In respect of every Transaction that is registrable at HM Land Registry, the Tenant shall promptly following completion of the Transaction apply to register it (or procure that the relevant person so applies). The Tenant shall (or shall procure that) any requisitions raised by HM Land Registry in connection with an application to register a Transaction are dealt with promptly and properly. Within [one month] of completion of the registration, the Tenant shall send the Landlord official copies of its title (and where applicable of the undertenant's title).
	3. No later than one month after a Transaction the Tenant shall:
		1. give the Landlord’s solicitors notice of the Transaction; and
		2. deliver two certified copies of any document effecting the Transaction to the Landlord’s solicitors and
		3. pay the Landlord’s solicitors a registration fee of £75 (plus VAT) together with any charges and any registration fee payable to the Superior Landlord in accordance with the Superior Lease; and
		4. deliver to the Landlord's solicitors a copy of any Energy Performance Certificate and Recommendation Report issued as a result of the Transaction.
	4. If the Landlord or the Superior Landlord so requests, the Tenant shall promptly supply the Landlord with full details of the occupiers of the Property and the terms upon which they occupy it.
2. Closure of the registered title of this lease

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

1. Tenant's covenants for repair
	1. The Tenant shall keep the Property clean and tidy and in good repair and condition and shall ensure that any Service Media within and exclusively serving the Property is kept in good working order
	2. The Tenant shall not be liable to repair the Property to the extent that any disrepair has been caused by an Insured Risk, unless and to the extent that:
		1. the policy of insurance of the Property has been vitiated or any insurance proceeds withheld in consequence of any act or omission of the Tenant, any undertenant or their respective workers, contractors or agents or any person on the Property with the actual or implied authority of any of them; or
		2. the insurance cover in relation to that disrepair is excluded, limited, is unavailable or has not been extended as mentioned in clause 8.2.
	3. The Tenant shall clean the inside and outside of all windows at the Property as often as is necessary.
	4. The Tenant shall replace any plate glass or other window that becomes cracked or broken as soon as possible.
2. Decoration
	1. The Tenant shall decorate the inside of the Property as often as is reasonably necessary and also in the last three months before the end of the term.
	2. All decoration shall be carried out in a good and proper manner using good quality materials that are appropriate to the Property and the Permitted Use and shall include all appropriate preparatory work.
	3. All decoration carried out in the last three months of the term shall also be carried out to the satisfaction of the Landlord and using materials, designs and colours approved by the Landlord (such approval not to be unreasonably or delayed).
3. Alterations
	1. Except in accordance with clause 27, the Tenant shall not make any external or structural alteration or addition to the Property and shall not make any opening in any boundary of the Property.
	2. The Tenant shall not make any internal, non-structural alteration to the Property without the consent of the Landlord, such consent not to be unreasonably withheld or delayed.
	3. The Tenant shall not install any Service Media at the Property nor alter the route of any Service Media at the Property without the consent of the Landlord, such consent not to be unreasonably withheld.
	4. The Tenant shall not carry out any alteration to the Property which would or may reasonably be expected to, have an adverse effect on the asset rating in any Energy Performance Certificate commissioned in respect of the Property.
4. Signs
	1. Subject to clause 27.2, the Tenant shall not attach any signs, fascia, awnings, placards, boards, posters and advertisements (**Signs**) to the exterior of the Property or display any inside the Property so as to be seen from the outside.
	2. The Tenant may attach to the Property and/or the Building sign a of a size and design approved by the Landlord, such approval not to be unreasonably withheld appropriate to the nature and location of the Property and the Permitted Use showing the Tenant’s name or usual corporate logo.
	3. The Tenant shall allow the Landlord or the Superior Landlord to fix to and keep at the Property any sale or re-letting board as the Landlord reasonably requires.
5. Returning the Property to the Landlord
	1. At the end of the term the Tenant shall return the Property to the Landlord in the repair and condition required by this lease.
	2. If the Landlord gives the Tenant notice, the Tenant shall remove items, including any Signs, it has fixed to the Property, remove any alterations it has made to the Property (except to the extent that such removal would leave the Property insecure) and make good any damage caused to the Property by that removal.
	3. At the end of the term, the Tenant shall remove from the Property all fittings and chattels belonging to or used by it and all stock (whether or not belonging to it).
	4. The Tenant irrevocably appoints the Landlord to be the Tenant’s agent to store or dispose of any fittings, chattels, stock or items it has fixed to the Property and which have been left by the Tenant on the Property for more than ten working days after the end of the term. The Landlord shall not be liable to the Tenant by reason of that storage or disposal. The Tenant shall indemnify the Landlord in respect of any claim made by a third party in relation to that storage or disposal.
6. Use
	1. Subject to clause 29.2, the Tenant shall not use the Property for any purpose other than the Permitted Use.
	2. The Tenant may use the Property for another use within Use Class E of the Town and Country Planning (Use Classes) Order 1987 (as at the date of this lease) with the prior written consent of the Landlord (such consent not to be unreasonably or delayed).
	3. The Tenant shall not place or keep any items on any external part of the Property (whether or not such items are for sale).
	4. The Tenant shall not leave any refuse outside the Property oron any street or pavement outside the Property or the Building except at such times and in such manner as accord with the arrangements for the collection of refuse from the Property by the local authority.
	5. The Tenant shall load and unload goods only at such times as accord with any by laws or parking restrictions imposed by the local authority.
	6. The Tenant shall not allow any noise, music, flashing lights, fumes or smells to emanate from the Property so as to cause a nuisance or annoyance to any other tenants or occupiers of the Building or any neighbouring property.
	7. The Tenant shall not use the Property for any illegal purposes nor for any purpose or in a manner that would cause loss, damage, injury, nuisance or inconvenience to the Landlord, the other tenants or occupiers of the Building or of any neighbouring property.
	8. The Tenant shall not overload any structural part of the Building nor any Service Media at or serving the Property.
	9. Nothing in this lease shall impose or be deemed to impose any restriction on the use of any other part of the Building or any neighbouring property.
7. Compliance with laws
	1. The Tenant shall comply with all laws relating to:
		1. the Property and the occupation and use of the Property by the Tenant;
		2. the use or operation of all Service Media and machinery and equipment at or serving the Property whether or not used or operated, and shall, where necessary, replace or convert such Service Media within or exclusively serving the Property so that it is capable of lawful use or operation;
		3. any works carried out at the Property; and
		4. all materials kept at or disposed from the Property.
	2. Without prejudice to any obligation on the Tenant to obtain any consent or approval under this lease, the Tenant shall carry out all works that are required under any law to be carried out at the Property whether by the owner or the occupier.
	3. Within five working days after receipt of any notice or other communication affecting the Property or the Building (and whether or not served pursuant to any law) the Tenant shall:
		1. send a copy of the relevant document to the Landlord and the Superior Landlord; and
		2. in so far as it relates to the Property, take all steps necessary to comply with the notice or other communication and take any other action in connection with it as the Landlord or the Superior Landlord may require.
	4. The Tenant shall not apply for any planning permission for the Property without the Landlord’s consent not to be unreasonably withheld or delayed.
	5. The Tenant shall comply with its obligations under the CDM Regulations, including all requirements in relation to the provision and maintenance of a health and safety file.
	6. The Tenant shall supply all information to the Landlord that the Landlord reasonably requires from time to time to comply with the Landlord’s obligations under the CDM Regulations.
	7. As soon as the Tenant becomes aware of any defect in the Property, it shall give the Landlord notice of it. The Tenant shall indemnify the Landlord against any liability under the Defective Premises Act 1972 in relation to the Property by reason of any failure of the Tenant to comply with any of the tenant covenants in this lease.
	8. The Tenant shall keep the Property equipped with all fire prevention, detection and fighting machinery and equipment and fire alarms which are required under all relevant laws or required by the insurers of the Property or reasonably recommended by them or reasonably required by the Landlord or the Superior Landlord and shall keep that machinery, equipment and alarms properly maintained and available for inspection.
	9. The Tenant shall pay on demand a fair proportion of the reasonable and proper costs incurred or properly estimated by the Landlord to be incurred by the Landlord or the Superior Landlord in complying with all laws relating to Building and/or the Property and the Service Media belonging to the Landlord or the Superior Landlord at it (other than any parts of the Building or the Property or Service Media that are part of the Property or have been let to another tenant.
	10. The Tenant shall:
		1. cooperate with the Landlord or the Superior Landlord so far as is reasonably necessary to allow the Landlord to obtain an Energy Performance Certificate and Recommendation Report for the Property or the Building including providing the Landlord or the Superior Landlord with copies of any plans or other information held by the Tenant that would assist in obtaining an Energy Performance Certificate; and
		2. allow such access to any Energy Assessor appointed by the Landlord or the Superior Landlord as is reasonably necessary to inspect the Property for the purposes of preparing an Energy Performance Certificate and/or Recommendation Report for the Property or the Building.
	11. The Tenant shall not commission an Energy Performance Certificate for the Property without the Landlord's consent such consent not to be unreasonably withheld or delayed.
8. Encroachments, obstructions and acquisition of rights
	1. The Tenant shall not grant any right or licence over the Property to any person.
	2. If any person makes or attempts to make any encroachment over the Property or takes any action by which a right may be acquired over the Property, the Tenant shall:
		1. immediately inform the Landlord and shall give the Landlord notice of that encroachment or action; and
		2. take all steps (including any proceedings) the Landlord reasonably requires to prevent or license the continuation of that encroachment or action.
	3. The Tenant shall not obstruct the flow of light or air to the Property or any other part of the Building nor obstruct any means of access to the Property or any other part of the Building.
	4. The Tenant shall not make any acknowledgement that the flow of light or air to the Property or any other part of the Building or that the means of access to the Property or any other part of the Building] is enjoyed with the consent of any third party.
	5. If any person takes or threatens to take any action to obstruct the flow of light or air to the Property or obstruct the means of access to the Property the Tenant shall:
		1. immediately inform the Landlord and shall give the Landlord notice of that action; and
		2. take all steps (including proceedings) the Landlord reasonably requires to prevent or secure the removal of the obstruction.
9. Breach of repair and maintenance obligations
	1. The Landlord may enter the Property to inspect its condition and state of repair and may give the Tenant a notice of any breach of any of the tenant covenants in this lease relating to the condition or repair of the Property.
	2. If the Tenant has not begun any works needed to remedy that breach within two months following that notice (or if works are required as a matter of emergency, then immediately) or if the Tenant is not carrying out the works with all due speed, then the Landlord may enter the Property and carry out the works needed.
	3. The costs incurred by the Landlord in carrying out any works pursuant to this clause (and any professional fees and any VAT in respect of those costs) shall be a debt due from the Tenant to the Landlord and payable on demand.
	4. Any action taken by the Landlord pursuant to this clause shall be without prejudice to the Landlord’s other rights, including those under clause 36.
10. Indemnity

The Tenant shall keep the Landlord indemnified against all liabilities, all reasonable and proper expenses and costs (including but not limited to any solicitors' or other professionals' costs and expenses), claims, damages and losses (including but not limited to any diminution in the value of the Landlord’s interest in the Building and loss of amenity of the Building) suffered or incurred by the Landlord arising out of or in connection with any breach of any tenant covenants in this lease, or any act or omission of the Tenant, any undertenant or their respective workers, contractors or agents or any other person on the Property or any other part of the Building with the actual or implied authority of any of them.

1. Landlord's covenant for quiet enjoyment

The Landlord covenants with the Tenant, that, so long as the Tenant pays the rents reserved by and complies with its obligations in this lease, the Tenant shall have quiet enjoyment of the Property without any interruption by the Landlord or any person claiming under the Landlord except as otherwise permitted by this lease.

1. Guarantee and indemnity
	1. The provisions of the Schedule apply.
	2. If an Act of Insolvency occurs in relation to a guarantor, or if any guarantor (being an individual) dies or becomes incapable of managing his affairs the Tenant shall, if the Landlord requests, procure that a person of standing acceptable to the Landlord, within two months of that request, enters into a replacement or additional guarantee and indemnity of the tenant covenants of this lease in the same form as that entered into by the former guarantor.
	3. Clause 35.2 shall not apply in the case of a person who is guarantor by reason of having entered into an authorised guarantee agreement.
	4. For so long as any guarantor remains liable to the Landlord, the Tenant shall, if the Landlord requests, procure that that guarantor joins in any consent or approval required under this lease and consents to any variation of the tenant covenants of this lease.
2. Re-entry and forfeiture
	1. The Landlord may re-enter the Property (or any part of the Property in the name of the whole) at any time after any of the following occurs:
		1. any rent is unpaid 21 days after becoming payable whether it has been formally demanded or not;
		2. any breach of any condition of, or tenant covenant in, this lease;
		3. an Act of Insolvency.
	2. If the Landlord re-enters the Property (or any part of the Property in the name of the whole) pursuant to this clause, this lease shall immediately end, but without prejudice to any right or remedy of the Landlord in respect of any breach of covenant by the Tenant or any guarantor.
3. Joint and several liability
	1. Where the Tenant comprises more than one person, those persons shall be jointly and severally liable for the obligations and liabilities of the Tenant arising under this lease. The Landlord may take action against, or release or compromise the liability of, or grant time or other indulgence to, any one of those persons without affecting the liability of any other of them.
	2. Where a guarantor comprises more than one person, those persons shall be jointly and severally liable for the obligations and liabilities of a guarantor arising under this lease. The Landlord may take action against, or release or compromise the liability of, or grant time or other indulgence to, any one of those persons without affecting the liability of any other of them.
	3. The Landlord shall not be liable to the Tenant for any failure of the Landlord to perform any landlord covenant in this lease unless the Landlord knows it has failed to perform the covenant, or reasonably should know this, and has not remedied that failure within a reasonable time.
4. Entire agreement
	1. This lease constitutes the whole agreement between the parties and supersedes all previous discussions, correspondence, negotiations, arrangements, understandings and agreements between them relating to it.
	2. Each party acknowledges that in entering into this lease it does not rely on, and shall have no remedies in respect of, any representation or warranty (whether made innocently or negligently) other than those contained in any written replies have been given to any written enquiries raised by the Tenant’s legal advisors before the date of this lease.
	3. Nothing in this lease constitutes or shall constitute a representation or warranty that the Property may lawfully be used for any purpose allowed by this lease.

Nothing in this clause shall limit or exclude any liability for fraud.

1. Notices, consents and approvals
	1. Except where this lease specifically states that a notice need not be in writing, any notice given under or in connection with this lease shall be:
		1. in writing and for the purposes of this clause an email is not in writing; and
		2. given:
			1. by hand or by pre-paid first-class post or other next working day delivery service at the party's registered office address (if the party is a company) or (in any other case) at the party's principal place of business; or
			2. by fax to the party's main fax number.
	2. If a notice complies with the criteria in clause 39.1, whether or not this lease requires that notice to be in writing, it shall be deemed to have been received:
		1. if delivered by hand, at the time the notice is left at the proper address;
		2. if sent by pre-paid first-class post or other next working day delivery service, on the [second] working day after posting; or
		3. if sent by fax, at 9.00 am on the next working day after transmission.
	3. This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.
	4. Section 196 of the Law of Property Act 1925 shall otherwise apply to notices given under this lease.
	5. Where the consent of the Landlord is required under this lease, a consent shall only be valid if it is given by deed, unless:
		1. it is given in writing and signed by the Landlord or a person duly authorised on its behalf; and
		2. it expressly states that the Landlord waives the requirement for a deed in that particular case.

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

* 1. any consent or approval required from the Landlord shall be construed as also including a requirement to obtain the consent or approval of:
		+ 1. the Superior Landlord; and
			2. any mortgagee of the Landlord or of the Superior Landlord;

where such consent or approval is required under the terms of the Superior Lease or the mortgage. Except that nothing in this Lease shall be construed as imposing on the Superior Landlord or any mortgagee any obligation (or indicating that such an obligation is imposed on the Superior Landlord or any mortgagee by the terms of the Superior Lease or the mortgage) not unreasonably to refuse any such consent.

* 1. Where the approval of the Superior Landlord and/or the Landlord is required under this lease, an approval shall only be valid if it is in writing and signed by or on behalf of the Landlord, unless:
		1. the approval is being given in a case of emergency; or
		2. this lease expressly states that the approval need not be in writing.
	2. If the Superior Landlord and/or the Landlord gives a consent or approval under this lease, the giving of that consent or approval shall not imply that any consent or approval required from a third party has been obtained, nor shall it obviate the need to obtain any consent or approval from a third party.
	3. Where the Tenant requires the consent or approval of the Superior Landlord or any mortgagee to any act or omission under this Lease, then at the cost of the Tenant the Landlord must use reasonable endeavours to obtain that consent or approval at the cost of the Tenant.
	4. Where:
		1. the consent of the Superior Landlord or a mortgagee is required under this Lease, a consent shall only be valid if it would be valid as a consent given under the terms of the Superior Lease or mortgage; or
		2. the approval of the Superior Landlord or a mortgagee is required under this Lease, an approval shall only be valid if it would be valid as an approval given under the terms of the Superior Lease or mortgage.
1. Governing law

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

1. Jurisdiction

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).

1. Contracts (Rights of Third Parties) Act 1999

A person who is not a party to this lease shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this lease. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

* 1. destruction is not the result of
1. No Restriction On Landlord’s Use
	1. Nothing in this Lease shall impose or be deemed to impose any restriction on the use of any neighbouring or adjoining property.
2. Limitation of liability

The Landlord shall not be liable to the Tenant for any failure of the Landlord to perform any landlord covenant in this Lease unless the Landlord knows it has failed to perform the covenant (or reasonably should know this) and has not remedied that failure within a reasonable time.

1. Superior Lease

The Tenant must observe and perform the tenant covenants in the Superior Lease (to the extent that they relate to the Property except that this obligation shall not apply to the covenants to pay the rents reserved by the Superior Lease.

1. Superior Lease obligations
	1. The Landlord must pay the rents reserved by the Superior Lease and perform the tenant covenants in the Superior Lease so far as the Tenant is not liable for such performance under the terms of this Lease.
	2. The Landlord must use reasonable endeavours to procure that the Superior Landlord complies with the other Superior Landlord's Covenants while the Superior Lease subsists provided that:
		1. the Landlord shall only be required to comply with its obligations under this clause at the request and cost of the Tenant, on a full indemnity basis and
		2. if reasonable, the Landlord may require that the Tenant pay it reasonable security in advance in respect of anticipated costs for enforcing compliance by the Superior Landlord under this clause
	3. If the Superior Lease is surrendered, the Landlord must from the date of the surrender perform or procure the performance of obligations equivalent to the Superior Landlord's Covenants immediately prior to the surrender of the Superior Lease.
2. Disputes under the Superior Lease

Notwithstanding the other terms of this Lease, if any dispute, issue, question or matter arising out of or under or relating to the Superior Lease also affects or relates to the provisions of this Lease, the determination of that dispute, issue, question or matter pursuant to the provisions of the Superior Lease shall be binding on the Tenant as well as the Landlord for the purposes both of the Superior Lease and this Lease.

1. Tenant’s Option To Break
	1. The Tenant may terminate this Lease by serving a Break Notice on the Landlord at least six (6) months prior to the Break Date.
	2. A Break Notice served by the Tenant shall be of no effect if at the Break Date stated in the Break Notice:
		1. the Tenant has not paid by way of cleared funds any part of the Annual Rent (plus any VAT) which was due to have been paid or
		2. the Tenant has not vacated the Property and returned the Property to the Landlord free from any occupier or third party right to occupation or possession; or
		3. there is a subsisting material breach of any of the tenant covenants of this Lease relating to the state of repair and condition of the Property;
	3. Subject to clause 49.2 , following service of a Break Notice this Lease shall terminate on the Break Date.
	4. Termination of this Lease on the Break Date shall not affect any other right or remedy that either party may have in relation to any earlier breach of this Lease.
	5. If this Lease terminates in accordance with clause 49.3 , then, within ten working days of the Break Date, the Landlord must refund to the Tenant the proportion (calculated on a daily basis) of any Annual Rent (and any VAT paid in respect of it) paid in advance by the Tenant for the period from but excluding the Break Date up to but excluding the next Rent Payment Date
2. licensing covenants
	1. The Tenant shall observe and perform the Licensing Covenants.

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

1. Guarantee and indemnity
	* + 1. Guarantee and indemnity
				1. The Guarantor guarantees to the Landlord that the Tenant shall:

pay the rents reserved by this lease and observe and perform the tenant covenants of this lease and that if the Tenant fails to pay any of those rents or to observe or perform any of those tenant covenants, the Guarantor shall pay or observe and perform them; and

observe and perform any obligations the Tenant enters into in an authorised guarantee agreement made in respect of this lease (the **Authorised Guarantee Agreement**) and that if the Tenant fails to do so, the Guarantor shall observe and perform those obligations.

* + - * 1. The Guarantor covenants with the Landlord as principal obligor and as a separate and independent obligation and liability from its obligations and liabilities under paragraph 1.1 to indemnify and keep indemnified the Landlord against any failure by the Tenant:

to pay any of the rents reserved by this lease or any failure to observe or perform any of the tenant covenants of this lease; or

to observe or perform any of the obligations the Tenant enters into in the Authorised Guarantee Agreement.

* + - 1. Guarantor's liability
				1. The liability of the Guarantor under paragraph (a) and paragraph (a) shall continue until the end of the term, or until the Tenant is released from the tenant covenants of this lease by virtue of the Landlord and Tenant (Covenants) Act 1995, if earlier.
				2. The liability of the Guarantor shall not be reduced, discharged or otherwise adversely affected by:

any time or indulgence granted by the Landlord to the Tenant; or

any delay or forbearance by the Landlord in enforcing the payment of any of the rents or the observance or performance of any of the tenant covenants of this lease (or the Tenant’s obligations under the Authorised Guarantee Agreement) or in making any demand in respect of any of them; or

any refusal by the Landlord to accept any rent or other payment due under this lease where the Landlord believes that the acceptance of such rent or payment may prejudice its ability to re-enter the Property; or

the Landlord exercising any right or remedy against the Tenant for any failure to pay the rents reserved by this lease or to observe or perform the tenant covenants of this lease (or the Tenant’s obligations under the Authorised Guarantee Agreement); or

the Landlord taking any action or refraining from taking any action in connection with any other security held by the Landlord in respect of the Tenant’s liability to pay the rents reserved by this lease or observe and perform the tenant covenants of the lease (or the Tenant’s obligations under the Authorised Guarantee Agreement) including the release of any such security; or

[a release or compromise of the liability of any one of the persons who is the Guarantor, or the grant of any time or concession to any one of them; or]

any legal limitation or disability on the Tenant or any invalidity or irregularity of any of the tenant covenants of the lease (or the Tenant’s obligations under the Authorised Guarantee Agreement) or any unenforceability of any of them against the Tenant; or

the Tenant being dissolved, or being struck off the register of companies or otherwise ceasing to exist, or, if the Tenant is an individual, by the Tenant dying or becoming incapable of managing its affairs; or

without prejudice to paragraph 4, the disclaimer of the Tenant’s liability under this lease or the forfeiture of this lease; or

the surrender of the lease in respect of part only of the Property, except that the Guarantor shall not be under any liability in relation to the surrendered part in respect of any period after the surrender, or

by any other act or omission except an express written release [by deed] of the Guarantor by the Landlord.

* + - * 1. The liability of each of the persons making up the Guarantor is joint and several.
				2. Any sum payable by the Guarantor shall be paid without any deduction, set-off or counter-claim against the Landlord or the Tenant.
			1. Variations and supplemental documents
				1. The Guarantor shall, at the request of the Landlord, join in and give its consent to the terms of any consent, approval, variation or other document that may be entered into by the Tenant in connection with this lease (or the Authorised Guarantee Agreement).
				2. The Guarantor shall not be released by any variation of the rents reserved by, or the tenant covenants in, this Lease (or the Tenant's obligations under the Authorised Guarantee Agreement) whether or not:

the variation is material or prejudicial to the Guarantor; or

the variation is made in any document; or

the Guarantor has consented, in writing or otherwise, to the variation.

* + - * 1. The liability of the Guarantor shall apply to the rents reserved by and the tenant covenants in this lease (and the Tenant's obligations under the Authorised Guarantee Agreement) as varied except to the extent that the liability of the Guarantor is affected by section 18 of the Landlord and Tenant (Covenants) Act 1995.
			1. Guarantor to take a new lease or make payment
				1. If this lease is forfeited or the liability of the Tenant under this lease is disclaimed and the Landlord gives the Guarantor notice not later than [six] months after the forfeiture or the Landlord having received notice of the disclaimer, the Guarantor shall enter into a new lease of the Property on the terms set out in paragraph 4.2.
				2. The rights and obligations under the new lease shall take effect beginning on the date of the forfeiture or disclaimer and the new lease shall:

be granted subject to the right of any person to have this lease vested in them by the court and to the terms on which any such order may be made and subject to the rights of any third party existing at the date of the grant;

be for a term that expires at the same date as the end of the Contractual Term of this lease had there been no forfeiture or disclaimer;

reserve as an initial annual rent an amount equal to the Annual Rent payable under this lease at the date of the forfeiture or disclaimer or which would be payable but for any abatement or suspension of the Annual Rent or restriction on the right to collect it (subject to paragraph 5) and which is subject to review on the same terms and dates provided by this lease; [and]

be excluded from sections 24 to 28 of the LTA 1954; and

otherwise be on the same terms as this lease (as varied if there has been any variation).

* + - * 1. The Guarantor shall pay the Landlord’s solicitors’ costs and disbursements (on a full indemnity basis) and any VAT in respect of them in relation to the new lease and shall execute and deliver to the Landlord a counterpart of the new lease within one month after service of the Landlord’s notice.
				2. The grant of a new lease and its acceptance by the Guarantor shall be without prejudice to any other rights which the Landlord may have against the Guarantor or against any other person or in respect of any other security that the Landlord may have in connection with this lease.
				3. The Landlord may, instead of giving the Guarantor notice pursuant to paragraph 4.1 but in the same circumstances and within the same time limit, require the Guarantor to pay an amount equal to six months Annual Rent and the Guarantor shall pay that amount on demand.
			1. Rent at the date of forfeiture or disclaimer
				1. If at the date of the forfeiture or disclaimer there is a rent review pending under this lease, then the initial annual rent to be reserved by the new lease shall be the greater of:

the Annual Rent previously payable (or which would have been payable but for any abatement or suspension of the Annual Rent or restriction on the right to collect it) under the lease prior to forfeiture or disclaimer; and

the open market rent of the Property at the relevant Review Date, as determined by the Landlord before the grant of the new lease.

* + - 1. Payments in gross and restrictions on the Guarantor
				1. Any payment or dividend that the Landlord receives from the Tenant (or its estate) or any other person in connection with any insolvency proceedings or arrangement involving the Tenant shall be taken and applied as a payment in gross and shall not prejudice the right of the Landlord to recover from the Guarantor to the full extent of the obligations that are the subject of this guarantee and indemnity.
				2. The Guarantor shall not claim in competition with the Landlord in any insolvency proceedings or arrangement of the Tenant in respect of any payment made by the Guarantor pursuant to this guarantee and indemnity. If it otherwise receives any money in such proceedings or arrangement, it shall hold that money on trust for the Landlord to the extent of its liability to the Landlord.
				3. The Guarantor shall not, without the consent of the Landlord, exercise any right or remedy that it may have (whether against the Tenant or any other person) in respect of any amount paid or other obligation performed by the Guarantor under this guarantee and indemnity unless and until all the obligations of the Guarantor under this guarantee and indemnity have been fully performed.
			2. Other securities
				1. The Guarantor warrants that it has not taken and covenants that it shall not take any security from or over the assets of the Tenant in respect of any liability of the Tenant to the Guarantor. If it does take or hold any such security it shall hold it for the benefit of the Landlord.
				2. This guarantee and indemnity is in addition to and independent of any other security that the Landlord may from time to time hold from the Guarantor or the Tenant or any other person in respect of the liability of the Tenant to pay the rents reserved by this lease and to observe and perform the tenant covenants of this lease. It shall not merge in or be affected by any other security.
				3. The Guarantor shall not be entitled to claim or participate in any other security held by the Landlord in respect of the liability of the Tenant to pay the rents reserved by this lease or to observe and perform the tenant covenants of this lease.
1. Licensing Covenants
2. References in this schedule to Premises Licence Personal Licence Designated Premises Supervisor representation review responsible authorities transfer licensing authority hearing determination appeal closure order surrender or lapse are references to these terms as defined or used in the Licensing Act 2003.
3. The Tenant is to provide to the Landlord a copy of the Premises Licence as soon as reasonably practicable after written request
4. The Tenant shall not seek to transfer the Premises Licence or consent to its transfer without the prior written consent of the Landlord which shall not be unreasonably withheld or delayed
5. The Tenantshall:
	1. procure that the Premises Licence remains valid;
	2. fully comply with the terms conditions and limitations imposed by the Premises Licence;
	3. fully comply with requirements of the Licensing Act 2003;
	4. take such reasonable steps as are necessary to avoid an application being made for a review of the Premises Licence or the service of any closure order or closure notice
6. The Tenants shall promptly pay to the licensing authority the annual fee payable in respect of the Premises Licence and shall not without the prior written consent of the Landlord (which shall not be unreasonably withheld or delayed):
	1. surrender or attempt to surrender the Premises Licence; or
	2. otherwise allow the Premises Licence to lapse.
7. The Tenant shall give to the Landlord, as soon as reasonably practicable after becoming aware of the same, notice of any:
	1. complaint or warning given by or on behalf of the licensing authority, the responsible authorities or any other competent person or body about the conduct of the Premises;
	2. summons or notice issued against the Tenannt, the Premises Licence Holder, the Designated Premises Supervisor or any Personal Licence Holder employed at the Premises;
	3. notice or application for review received by the Tenantor Premises Licence Holder in respect of the Premises Licence or any Personal Licence required for the lawful sale of alcohol at the Premises
8. If so required by the Landlord at the end of the Term (and at the Tenant’'s cost), the Tenant shall:
	1. hand over to the Landlord the Premises Licence, together with a consent for its transfer to the Landlord or its nominee (in prescribed form and duly signed); and
	2. take all reasonable steps necessary to enable the Premises Licence to be transferred into the name of the Landlord or its nominee
9. If the Tenant refuses, neglects or fails to comply with any of its obligations under this schedule, it shall be lawful for the Landlord or its nominee (and the Landlord and any nominee are irrevocably empowered and appointed as the Landlord's attorney for this purpose) to:
	1. do everything necessary to maintain or transfer the Premises Licence and to sign all notices or consents with regard thereto for and on behalf of and in the name of the Tenant;
	2. to appear before the licensing authority or any appellate body (either personally or by their solicitors or agents) to apply for the maintenance or transfer of the Premises Licence; and
	3. to consent as the Tenants's agent to any application or other action which might be required for the maintenance or transfer of the Premises Licence
10. It shall be lawful for the Landlord or its nominee (and the Landlord and any nominee are irrevocably empowered and appointed as the Tenant's attorney for this purpose) to appeal in the Tenant's name against:
	1. any steps taken or order made by the licensing authority or any appellate body following a review of the Premises Licence; or
	2. against any refusal or grant made subject to any terms, conditions or limitations which the Landlord might consider unreasonable

and to do everything necessary or proper in respect of such an appeal.

|  |  |  |
| --- | --- | --- |
| *Executed as deed by* ***Alexander Henry Haigh****as trustee* of the Sixteen Retail SSAS *in the presence of:**…………………………………..**[SIGNATURE OF WITNESS]**[NAME, ADDRESS [AND OCCUPATION] OF WITNESS]* |  |  |
| *Executed as deed by* ***Nicola Kate Harrington****as trustee* of the Sixteen Retail SSAS *in the presence of:**…………………………………..**[SIGNATURE OF WITNESS]**[NAME, ADDRESS [AND OCCUPATION] OF WITNESS]*Executed as deed by **CALVITA LIMITED**  acting by [ ] a director,…………………………………..SIGNATURE OF DIRECTOR**Director** in the presence of:……………………………….[SIGNATURE OF WITNESS][NAME, ADDRESS [AND OCCUPATION] OF WITNESS]Executed as deed by **BOHEE CAFÉ LIMITED** acting by [ ] a director,…………………………………..[SIGNATURE OF DIRECTOR]**Director** in the presence of:……………………………….[SIGNATURE OF WITNESS][NAME, ADDRESS [AND OCCUPATION] OF WITNESS] |  |  |