

DATED

2010

JOHN ROLAND COLDRIK and MARGARET ISOBEL COLDRIK



trustees of Springfield Pension Scheme and

ALASTAIR STUART LEFLAIVE and LLOYD HAMILTON

-and-

ALASTAIR STUART LEFLAIVE and LLOYD HAMILTON

LEASE

Relating to

UNIT 1 ST IVEL WAY TOWER LANE, WARMLEY BRISTOL BS30 8TY

Gillian Fazan & Co

– Solicitors –

Bank House 45-47 Fore Street Kingsbridge TQ7 1PE Tel: 01548 856663 tony@fazan.co.uk

PRESCRIBED CLAUSES LAND REGISTRY Land Registration Act 2002 Land Registration Rules 2003

LR1. Date of lease

2010

LR2. Title number(s)

LR2.1 Landlord's title number(s)

Title number(s) out of which this lease is granted.

Leave blank if not registered. GR252017

LR2.2 Other title numbers

Existing title number(s) against which entries of matters referred to in LR9, LR10, LR11 and LR13 are to be made.

NONE

LR3. Parties to this lease 

Landlord

JOHN ROLAND COLDRIK and **MARGARET ISOBEL COLDRIK** both of Long Acre, Ram Hill, Coalpit Heath, Bristol BS36 2TZ both acting as the trustees of Springfield Pension Scheme and **ALASTAIR STUART LEFLAIVE** of 10 York Gardens, Winterbourne, Bristol BS36 1QT and **LLOYD HAMILTON** of 38 Acacia Road, Staple Hill, Bristol BS16 4PY

Tenant

ALASTAIR STUART LEFLAIVE of 10 York Gardens, Winterbourne, Bristol BS36 1QT and **LLOYD HAMILTON** of 38 Acacia Road, Staple Hill, Bristol BS16 4PY

Other parties

Specify capacity of each party, for example "management company", "guarantor", etc.

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.

**SPECTRUM HOUSE (UNIT 1) ST IVEL WAY TOWER
LANE, WARMLEY BRISTOL BS30 8TY**

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 4.1

LR7. Premium

Nil

LR8. Prohibitions or restrictions on disposing of this lease

This lease contains a provision that prohibits or restricts dispositions see Clause 5.22 to 5.25

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

See Clause 7.8

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

Clause 4.2 (a)

Refer here only to the clause, schedule or paragraph of a schedule in this lease which sets out the easements.

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

Clause 4.2 (b)

LR12. Estate rentcharge burdening the Property


None

LR13. Application for standard form of restriction

The Parties to this lease apply to enter the following standard form of restriction [against the title of the Property] or [against title number]

None

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

The Tenant is more than one person. They hold the property as tenants in common in equal shares 

LEASE dated the day of 2010

Between

Parties:

(1) 'THE Landlord': **JOHN ROLAND COLDRICK** and **MARGARET ISOBEL COLDRICK** both of Long Acre, Ram Hill, Coalpit Heath, Bristol BS36 2TZ both acting as the trustees of Springfield Pension Scheme and **ALASTAIR STUART LEFLAIVE** of 10 York Gardens, Winterbourne, Bristol BS36 1QT and **LLOYD HAMILTON** of 38 Acacia Road, Staple Hill, Bristol BS16 4PY

(2) 'THE Tenant': **ALASTAIR STUART LEFLAIVE** of 10 York Gardens, Winterbourne, Bristol BS36 1QT and **LLOYD HAMILTON** of 38 Acacia Road, Staple Hill, Bristol BS16 4PY

1 IN this lease:

1.1 WHENEVER there is more than one Tenant, all their obligations can be enforced against all of the Tenant jointly and against each individually subject to Clause 6.7

1.2 A REFERENCE to an Act of Parliament refers to that Act as it applies at the date of this lease and any later amendment or re enactment of it


1.3 'INTEREST' means a payment at four per cent above the published base rate of Baclays Bank compounded on each quarter day and paid both before and after judgment or arbitration award. If another bank succeeds to the business of that bank, the name of the successor is to be substituted for it. If the named bank ceases to trade in other circumstances, the Landlord may nominate any member of the Bankers' Clearing House to take the place of the named bank

1.4 A RIGHT given to the Landlord to enter the property extends to anyone the Landlord authorises to enter, and includes the right to bring workmen and appliances onto the property for the stated purpose

1.5 AUTHORITY given to a person to enter the property after giving notice, extends, if the circumstances justify it, to entry after giving less notice than specified or without giving any notice


1.6 NO obligation to repair extends to rectifying any damage caused by any insured risk (defined below), unless or to the extent that, because of anything done or not done by the person obliged to repair, the insurers do not pay under the policy


1.7 ANY obligation to pay money refers to a sum exclusive of value added tax ('VAT') and any VAT charged on it is payable in addition

- 2 Declarations are made by the parties as follows:
- (a) THE Landlord declares that the Landlord named at the head of this lease are co- owners of the freehold title to the property under a trust deed dated 28 January 2010 which contains declarations of trust and sets out their beneficial shares in the following proportions:
- (i) JOHN ROLAND COLDRICK and MARGARET ISOBEL COLDRICK both of Long Acre, Ram Hill, Coalpit Heath, Bristol BS36 2TZ both acting as the trustees of Springfield Pension Scheme ('the Trustees')- 35%
 - (ii) ALASTAIR STUART LEFLAIVE of 10 York Gardens, Winterbourne, Bristol BS36 1QT and LLOYD HAMILTON of 38 Acacia Road, Staple Hill, Bristol BS16 4PY on behalf of Springfield Business Papers partnership ('the partners')- 65%
- (b) THE Tenant declares that:
- (i) THE Tenant named at the head of this lease carry on business in partnership with others under the name of Springfield Business Papers partnership and intend to occupy and use the property for the purposes of that business
 - (ii) The property is to be held by the Tenant as partnership property
- 3 THE parties both declare that this lease is to give effect to the grant of a 5 year lease of their 35% share in the beneficial ownership of the freehold title to the property to the partners whilst taking into consideration the partner's existing 65% share of their freehold beneficial interest in the property so that for the period of this lease they are entitled to 100% rights of occupation to the exclusion of the Trustees
- 4 IN exchange for the obligations undertaken by the Tenant:
- 4.1 THE Landlord lets the property described below ('the property') to the Tenant with full title guarantee for **5 years** starting on the **1st day of May 2010** ('lease period') on the Tenant agreeing to pay £105,000.00 (the 'market value rent') a year or whatever rent is substituted for it less a figure representing whatever percentage of the freehold beneficial interest in the property is held by the tenant currently 65% multiplied by the market value rent plus any VAT demanded by the Landlord ('basic rent') thereby leaving a current rent of **£36,750.00** (exclusive of VAT) 
- 4.2 'THE property' is all that land with detached single storey former warehouse with offices unit and electrical sub-station parcel of land of 20.25 square metres (shown edged blue on the plan annexed to this lease) hereinafter referred to as the 'sub-station' together with car park situated on the opposite side of the road at the end of St Ivel Way known as **SPECTRUM HOUSE (UNIT 1) ST IVEL WAY TOWER LANE, WARMLEY BRISTOL BS30 8TY** (freehold Land Registry number GR252017) shown edged red on the plan annexed to this lease

- (a) THE property is let with the benefit of any of those rights mentioned in the first schedule which until now have been enjoyed by the occupier of the property and are needed in order to use it for the use allowed
- (b) The letting is subject to any of those rights mentioned in that First schedule which have been enjoyed until now over the property by occupiers of neighbouring properties

5 THE Tenant agrees with the Landlord:

- 5.1 TO pay the basic rent and any VAT demanded directly to the Trustees by equal quarterly instalments of the basic rent in advance on the usual quarter days (the first and last payments being proportionate sums if appropriate, the first payment being made on the date of this lease) 
- 5.2 NOT to reduce any payment of rent by making any deduction from it or by setting any sum off against it
- 5.3 TO pay interest on any rent paid more than seven days after it falls due
- 5.4 TO pay promptly to the authorities to whom they are due all rates taxes and outgoings relating to the property, including any which are imposed after the date of this lease (even if of a novel nature)
- 5.5 TO keep the property and any building on the property (including any additions after the date of this lease) in good repair and condition and to allow the Landlord, on giving at least seven days' notice, to enter the property to inspect the state of it
- 5.6 IF the Landlord gives the Tenant notice of any failure to do repairs required by this lease, to start the work within three months, or immediately in case of emergency, and to proceed with it diligently. In default, the Landlord is entitled to enter the property to do it, and the Tenant must pay the cost of it on demand
- 5.7 TO decorate the property when specified below, on each occasion using the type of finish used previously, all painting to be with at least two coats of good quality paint and all wallpaper and wallcoverings to be of good quality:
 - (i) the outside of any building on the property: during every third year of the lease period
 - (ii) the inside of any building on the property: during every fifth year of the lease period
 - (iii) in addition, the whole of any building on the property: during the last year of the lease period (however it ends). On this occasion the colour of any paint and the pattern of any wallpaper or wallcovering must be approved in advance by the Landlord

- 5.8 TO allow anyone who reasonably needs access in order to inspect, repair or clean neighbouring property, or any sewers, drains, pipes, wires or cables serving neighbouring property, to enter the property at any reasonable time. The person requiring access must give at least seven days' notice and make good any damage to the property promptly
- 5.9 NOT to alter or add to the property nor to allow anyone else to do so. This obligation does not restrict any duty to comply with statutory requirements
- 5.10 (a) TO prevent any person from using any part of the property in such a way that he may acquire an indefeasible right to continue that use
-  (b) Not to stop up any window on the property
- 5.11 (a) TO insure the property, and all additions to it of which the Tenant notifies the Landlord, under a policy which satisfies the conditions set out below
- (b) The conditions with which an insurance policy must comply are:
- (i) the insured persons are the Landlord, the Tenant and any other person whom either reasonably nominates
- (ii) cover is provided against the following risks ('insured risks'), so far as that cover is generally available for the type of buildings on the property fire, lightning, explosion, earthquake, landslip, subsidence, heave, riot, civil commotion, aircraft, aerial devices, storm, flood, impact by vehicles and damage by malicious persons and vandals and other risks which the Landlord from time to time reasonably considers should be covered
- (iii) the sum insured is, at least the full rebuilding cost of the property, and any additions to it which should be insured, plus an appropriate percentage for professional fees and three years' loss of rent
- (iv) the policy is issued by a reputable insurance office or at Lloyd's
- (c) UNLESS the next subclause applies, to claim promptly all sums which are or may be payable under any insurance policy arranged by the Tenant as required by this lease, and to use all sums received promptly in rebuilding the property or repairing any damage to it, holding the insurance proceeds in trust for the Landlord and the Tenant until used
- (d) If a start on rebuilding or repair is not possible within three years after damage caused by an insured risk
- (i) to divide all insurance proceeds (other than from loss of rent insurance) between the Landlord and the Tenant, in the ratio of the open market values of their interests in the property immediately before the damage occurred. Any dispute as to the amounts payable is to be referred to arbitration
- (ii) this lease, if still current, automatically ends

- 5.12 NOT to act in a way which will or may result in the insurance of the property being void or voidable, or in the premium for it being increased, nor to allow anyone else to do so
- 5.13 NOT to use the property, or any part of it, except for mixed use within Class B1(a) and B8 of the Town and Country Planning (Use Classes) Order 1987 (as amended) except that in relation to the sub-station not to use this part of the property for any other purpose except as an electrical substation ('use allowed'), nor to allow anyone else to do so
- 5.14 NOT to invite the public generally, or any specified section of it, to come to the property, nor to use it for a purpose which attracts casual callers nor to use the property, or any part of it, for any of the following, nor allow anyone else to do so:
activities which are dangerous, offensive, noxious, noisome, illegal or immoral, or which are or may become a nuisance or annoyance to the Landlord or to the owner or occupier of any neighbouring property
- 5.15 NOT to display any notice or advertisement either on the outside of the property or visible from outside it, except a reasonable announcement of the name and business of the occupier which is approved in advance by the Landlord (who is not entitled to withhold approval unreasonably)
- 5.16 (a) IN this clause:
- (i) 'the Planning Acts' means the Town and Country Planning Act 1990 and the Planning (Listed Buildings and Conservation Areas) Act 1990 and the rules, regulations and orders which are either made under one of them or are continued by the Planning (Consequential Provisions) Act 1990, as they apply from time to time
 - (ii) 'permission' means permission given under the Planning Acts to carry out development
- (b) To comply with the Planning Acts as they affect the property
- (c) Not to carry out any development on the property which requires permission
- (d) Not to apply for permission to develop all or part of the property
- (e) If the Landlord requires, and at the Landlord expense, to join the Landlord in making representations about any proposed development on the property or neighbouring property
- (f) To allow the Landlord to enter the property to comply with any lawful requirement under the Planning Acts, even if that restricts the enjoyment of the property
- 5.17 NOT to object to any application for planning permission submitted by or on behalf of the Landlord
- 5.18 TO allow the Landlord to enter the property at any time to carry out inspections and surveys, to take measurements and to make tests in connection with the proposed demolition and redevelopment
- 5.19 IF any authority acting under an Act of Parliament requires that the property be altered, added to or modified or that any fixtures or equipment be installed or removed:
- (i) to give the Landlord promptly a copy of any notification received to that effect
 - (ii) to do the work required unless the Landlord opts to do it

- 5.20 TO give the Landlord promptly a copy of any notice received concerning the property or any neighbouring property
- 5.21 ON receipt of a notice concerning the property served under the Party Wall etc Act 1996, to respond at the Landlord's expense in any way the Landlord requires
- 5.22 (a) IN this clause, 'to deal with' means to assign, sublet, mortgage, charge or part with possession of
- (b) Unless the Landlord previously approves (and the Landlord is not entitled to withhold approval unreasonably), not to deal with the whole property save that the Tenant does not need the approval of the Landlord to assign this lease to at least one of the Tenant with or without others if the assignee/s intend/s to carry on business in partnership or as a sole trader (by himself/themselves or with others under the name of "Springfield Business Papers") on the property
- (c) Not to deal with part of the property separately from the rest of it
- 5.23 AS a condition of giving approval to an assignment, the Landlord may require that the Tenant enters into an agreement guaranteeing that the assignee will perform all the Tenant's covenants in this lease, and under which the Tenant:
- (i) is liable as sole or principal debtor and is not released if the Landlord gives the assignee extra time to comply with any obligation in this lease or Landlord not insist upon its strict terms and
- (ii) will, if this lease is disclaimed and the Landlord requires, accept a new tenancy of the property for a term expiring at the end of the lease period on the terms of this lease as they apply when it was disclaimed
- 5.24 THE Landlord may withhold approval to a proposed assignment unless a person whom the Landlord, acting reasonably, considers to be of sufficient financial standing, guarantees the assignee's compliance with the terms of this lease in the same form (changing only what needs to be changed) as the covenant by the Guarantor
- 5.25 THE Landlord may withhold approval to a proposed assignment to a limited company unless at least two of its directors jointly and severally covenant with the Landlord as principal debtors to indemnify the Landlord against all losses incurred as a result of any failure by the company to comply with the terms of this lease. The covenant is to remain fully effective even if the Landlord gives the company extra time to comply with any obligation in this lease, or Landlord not insist on its strict terms

- 5.26 TO allow the Landlord and any person with written authority from the Landlord or the Landlord's agent to enter the property to view it as or for a prospective purchaser, Tenant or mortgagee
- 5.27 DURING the last six months of the lease period, to allow the Landlord to fix a notice to the outside of the property announcing that it is for sale or to let
- 5.28 WHEN the lease ends, to return possession of the property to the Landlord, leaving the property in the state in which this lease requires the Tenant to keep it
- 5.29 TO pay the Landlord's costs incurred as a result of the Tenant applying for the Landlord's consent or approval whether or not it is granted
- 5.30 TO pay all expenses (including legal and surveyors' fees) which the Landlord incurs in preparing and serving:
- (i) a notice under section 146 of the Law of Property Act 1925, even if forfeiture is avoided without a court order
 - (ii) a schedule of dilapidations recording failure to give up possession of the property in the appropriate state of repair when this lease ends
- 5.31 TO pay the legal fees which the Landlord incurs in preparing and granting this lease, including expenses
- 5.32 TO be the designated 'dutyholder' for the purposes of the Control of Asbestos at Work Regulations 2002 and to be responsible for obtaining fire risk assessments in relation to the property and all laws and regulations relating thereto
- 6 THE Landlord agrees with the Tenant that so long as the Tenant does not contravene any term of this lease, to allow the Tenant to possess and use the property without interference from the Landlord, anyone who derives title from, or trustee for, the Landlord or anyone from whom the Landlord derives title
- 7 THE parties agree:
- 7.1
- (a) IF the Landlord so requires, the basic rent is reviewed with effect from the end of every third year of the lease period (in each case: 'review date')
 - (b) To exercise the option to review the basic rent, the Landlord shall give notice ('review notice') to the Tenant no more than six months before the review date
 - (c) If the amount of the basic rent payable from the review date ('new basic rent') is not agreed within three months after the review notice was given it may be referred to arbitration
 - (d) In respect of rent payable from any review date, no review notice may be given in either of the following cases, in each of which time is of the essence:
 - (i) when two years have passed since that review date
 - (ii) if, after the review date, the Tenant served notice on the Landlord requiring that the review notice be given within a specified time (minimum: six weeks), and that period has expired
 - (e) the new basic rent is the higher of: either the basic rent payable immediately before the review date, or the market rent

- (f) in this clause, 'the market rent' means the rent likely to be paid for the property in the open market by a willing Tenant to a willing Landlord, on the assumptions that:
 - (i) the property is let on the review date for a period equal to what then remains of the lease period (but taking into account the likelihood of the Tenant s being entitled to a new tenancy of the property when this lease ends)
 - (ii) it is let on the same terms as are in this lease, except the amount of the basic rent and any obligations which are completely performed before the review date
 - (iii) it is vacant and ready and equipped for immediate use for the use allowed
 - (iv) all the terms and conditions of this lease which should have been performed have been duly performed
 - (v) all matters which would have been disregarded under the section 34(1)(a) to (c) inclusive of the Landlord and Tenant Act 1954 had the Tenant been applying for a new lease are disregarded
- (g) UNTIL the new basic rent is agreed or decided, the Tenant must continue to pay the basic rent at the rate applicable immediately before the review date ('former basic rent')
- (h) ANY balance of the new basic rent over the former basic rent for the period from the review date must be paid with interest on the first day for payment of rent after the new basic rent is agreed or decided

7.2 THE Landlord is entitled to forfeit this lease by entering any part of the property whenever the Tenant:

- (a) is twenty one days late in paying any rent, even if it was not formally demanded
- (b) has not complied with any obligation in this lease
- (c) when one or more individuals: is, are, or one is, adjudicated bankrupt or an interim receiver is appointed of the property of the Tenant, Tenant or one of them
- (d) when a company: it or one of them goes into liquidation, unless that is solely for the purpose of amalgamation or reconstruction when solvent, an administrative receiver of it is appointed or an administration order is made in respect of it

The forfeiture of this lease does not cancel any outstanding obligation which the Tenant owes the Landlord

7.3 ANY disputed matter, including any failure to agree on a new basic rent, referred to arbitration under this lease is to be decided by arbitration under Part 1 of the Arbitration Act 1996 by a single arbitrator appointed by the parties to the dispute. If they do not agree on that appointment, the then President of the Royal Institution of Chartered Surveyors may appoint the arbitrator at the request of any party

7.4 THE rules as to the service of notices in section 196 of the Law of Property Act 1925 apply to any notice given under this lease and to any claim form issued under the Civil Procedure Rules containing only a claim in respect of this lease

7.5 DURING any period (maximum: three years) when all or part of the property cannot be put to its accustomed use because of damage from an insured risk, the basic rent is cancelled or

reduced as appropriate, unless or to the extent that the insurers do not pay under the policy because of something done, or not done, by the Tenant. Any dispute whether and how this clause applies is to be referred to arbitration

- 7.6 WITH the exception of the Trustees who are hereby entitled to enforce any breach of any terms of this lease in place of the Landlord, a person who is neither a party to this lease, nor a party's successor in title, has no right to enforce any of its terms
- 7.7 WHERE there is any disagreement relating to this lease between the Landlord and the Trustees the Tenant should treat the decision of the Trustees as the final decision of the Landlord
- 7.8 THE liability of the Trustees under this lease is limited to the net amount of the assets under their control in that capacity
- 7.9 THE Tenant has the option to require the Landlord to extend this lease for a further 5 years on the same terms of this lease but excluding this sub-clause 7.9 and including the rent review provisions contained in Clause 7 on the expiry of the lease period provided that the Tenant gives the Landlord not less than 6 month's written notice to this effect before the end of the term of this lease
- 7.10 THERE is no agreement for lease to which this Lease gives effect

FIRST SCHEDULE

Rights in connection with the property

Rights of way, water, air, drainage, passage of gas and electricity, and support, and also rights to use and maintain sewers, drains, pipes, wires and cables for those services

IN WITNESS whereof this lease has been executed the day and year first before written

Signed as a Deed by

JOHN ROLAND COLDRICK

in the presence of

Name (in BLOCK CAPITALS):

Address:

Signature:

Witness signature:

Signed as a Deed by

MARGARET ISOBEL COLDRICK

in the presence of

Name (in BLOCK CAPITALS):

Address:

Signature:

Witness signature:

Signed as a Deed by

ALASTAIR STUART LEFLAIVE

in the presence of

Name (in BLOCK CAPITALS):

Address:

Signature:

Witness signature:

Signed as a Deed by

LLOYD HAMILTON

in the presence of

Name (in BLOCK CAPITALS):

Address:

Signature:

Witness signature: