

MAYBRIDGE COMMERCIAL

CHARTERED SURVEYORS AND PROPERTY CONSULTANTS

Rating Appeals, Valuers, Commercial & Industrial Agents, Rent Reviews,
Lease Renewals, Compulsory Purchase, Property Management & Building Services

REPORT & VALUATION of the FREEHOLD WAREHOUSE/INDUSTRIAL PREMISES



**UNITS 2A, 2B & 2C
STATION ROAD INDUSTRIAL ESTATE
STATION ROAD
BAKEWELL
DE45 1GE**

Prepared on behalf of:

**PSS PROPERTIES LTD
PENNINE COTTAGE
MAIN STREET
CALVER
HOPE VALLEY
S32 3XR**

Date: DECEMBER 2016

**Prepared by:
Mark C Thomas MRICS
Maybridge Commercial Limited
7A Matlock Street
Bakewell
DE45 1EE**

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Maybridge Commercial Ltd
Registered in England No: 5167361



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1. Instructions

We are instructed by PSS Properties Ltd to carry out a Market Valuation of the Units 2a, 2b and 2c, Station Road, Bakewell, DE45 1GE as at December 2016.

2. Schedule of Assumptions and Basis of Valuation

This report and valuation has been prepared in accordance with our Standard Assumptions and Basis of Valuation which is in Appendix 1 of this report.

3. Date of Inspection & Valuation

Our inspection of the property was carried out on the 13th December 2016.

4. Location

Bakewell is the market town for the Peak District and the primary economic centre for the Peak District National Park and attracts an estimated 2 million visitors annually. The property is situated at the front of an established Industrial Estate on the north-eastern fringe of the town, just off the A619, which is a primary access route between the A6 and wider transport network to the north, which links Sheffield 18 miles north, Chesterfield 13 miles east and Manchester 35 miles north west.

5. Situation

The property is shown on the Ordnance Survey extract in Appendix 2 and is situated at the southern end of the Station Road Industrial Estate at the beginning of the Estate.

6. Description

The premises comprise three terraced industrial/warehouse units in a single bay divided vertically to provide three units. We understand that the units were originally built by English Estates as starter units/incubation units for local industry and were subsequently bought by the present owner. The buildings are of steel portal framed construction with plastic coated profile metal cladding on the outside to the walls and roofs with insulated roofs and concrete block and painted insulated internal walls. The floors are concrete screed and each unit has full height roller shutter access doors for vehicles and a separate small internal office area with a WC. The units are lit by fluorescent strip lighting. In addition to the above Unit 2A has been fitted with a mezzanine floor and suspended ceiling and is currently used as a Church and Unit 2B also has a mezzanine floor with a small office area and has been fitted out and used as a gym.

Externally there is a small yard area to the front of each unit and in addition room for three car parking spaces in front of the units

7. Repair and Condition

As stated in paragraph 7 of the Schedule of Standard Assumptions and Basis of Valuation in Appendix 1 of this report we have not carried out any formal structural or building condition survey.

However, from our inspection the properties appeared to be generally in a good condition for their age which we estimate to be approximately early 1980's.

8. Accommodation

The units have been measured in accordance with the RICS code of measuring practice (6th Edition) and are summarised as follows:

	Sq. M	Sq. Ft
UNIT 2a		
Ground Floor	118.70	1,277
Mezzanine	<u>91.30</u>	<u>982</u>
Total Approximate Net Internal Area	210.0	2,259

	Sq. M	Sq. Ft
UNIT 2b		
Ground Floor	111.34	1,198
Mezzanine	<u>28.69</u>	<u>308</u>
Total Approximate Net Internal Area	140.03	1,506

UNIT 2c		
Ground Floor	<u>118.70</u>	<u>1,277</u>
Total Approximate Net Internal Area	118.70	1,277

9. Services

We understand that mains water, electricity and drainage services are connected to each separate unit.

We have not tested any of these services and have assumed that they are in satisfactory working order and adequate for the present purpose.

10. Road

The property is accessed directly off Station Road and we have assumed that this is a fully adopted road and maintained at the public expense

11. Planning

The properties currently come under the Peak District Local Plan 2001 as amended by the local development framework core strategy adopted in October 2011. In particular, the three units are currently consented for (B1), business use.

However, Unit 2A was granted on the 9th December 2015 a temporary consent to be used as a storage for goods associated with a food bank and a Church and Community Centre and for no other purpose. This use is to be discontinued and the Unit restored to its former condition on or before the 12th August 2019. In respect of Unit 2B this unit was also granted a temporary use on the 13th February 2015 to be used as a personal training studio (i.e. a gymnasium) and no other purpose and again this was a temporary use which has been permitted until the 13th February 2020 by which point it is to be discontinued and restored to its former use. In respect of both these planning decisions please see Appendix B.

12. Rateable Value

We have inspected the 2010 Non-Domestic Rating List from the Valuation Office web site and note the site is currently assessed as follows: -

Unit 2a - £7,700 Rateable Value

Unit 2b - £8,100 Rateable Value

Unit 2c - £6,900 Rateable Value

13. Environmental Considerations

No indications of past or present contaminative land uses were noted during the inspection. Our inspection was only of a limited visual nature and we cannot give any assurances that previous uses on the site or in the surrounding areas have not contaminated subsoils or ground waters. In the event of contamination being

discovered, further specialist advice should be obtained. You are advised to ensure that your legal adviser takes up the usual enquiries on your behalf, in respect of possible contamination issues, prior to entering any commitment.

The property is shown on the Environment Agency's website as being in an area that has a low chance of flooding from rivers or the sea. This designation of low risk means that each year, this area has a chance of flooding of between 1 in 1000 (0.1%) and 1 in 100 (1%).

GROUND CONDITIONS

We are not qualified to give assurances on the ground condition of the site and we have not undertaken any formal enquiries to ascertain whether the property is affected by mining or other works. Furthermore, we have not undertaken any site stability enquiries, investigation works or research. Accordingly, we have specifically assumed for the purpose of this valuation and report that the property is not adversely affected in this regard, nor is it affected by subsidence, and our valuation advice has made no allowance for the cost of any necessary remedial works in this regard.

DELETERIOUS MATERIALS

We have not arranged for any investigation to be carried out to determine whether or not any deleterious or hazardous materials have been used in the construction of the property or have since been incorporated. We are unable to report that the property is free from risk in this respect and without any specific expert report we have assumed for the purposes of this valuation and report that no deleterious materials were used in the construction of the property.

14. Tenure

We understand that the property is Freehold although we have not been provided with any report on title to verify this. We are not aware of any onerous restrictions or covenants in respect of the Title and have assumed there are none. However you will

note at point 3 of the Standard Assumptions in Appendix 1 that it is stated that it is believed that the property has a good and marketable Title.

15. Tenancy

We have been provided with copies of leases for Units 2A and 2B and understand that Unit 2C is also let on the same terms but the lease has come to an end and the tenant is currently holding over on a month by month basis. In respect of Unit 2A, this unit is currently let on a lease from the 1st April 2015 to 31st March 2017. The tenant is Elim Trust Corporation and the premises are currently used as a Church in line with the planning permission. The passing rent is £7,800 per annum and the unit is let on essentially full repairing and insuring terms with the landlord insuring the property and recovering the costs of the insurance from the tenant. We understand that the rent has not been reviewed during the term and that it remains at £7,800 per annum. In respect of Unit 2B this unit is let from the 1st April 2015 till the 31st March 2020 and is to Eley Fitness and the current passing rent is £7,800 per annum. The remaining terms of the lease are the same as Unit 2A and again we understand that the rent has not been reviewed since the beginning of the lease. In respect of Unit 2C we understand that this has also been let on the same terms as Units 2A and 2B except that the lease has expired. The tenant is Tool Hire Limited and we understand that they are holding over on a month to month basis under the same terms as their previous lease at a proportionate rent of £7,800 per annum.

16. Covenant Status of the Tenant

We have not been provided with any financial information in respect of the tenants and are therefore unsure as to the financial strength or profitability of the businesses. However we note that the Church is a charity. Eley Fitness is a new business that only started in 2015 and that the Tool Hire business is currently holding over in respect of the termination of its lease and looking to sell the business.

17. General Remarks/Summary

Bakewell is an attractive and busy town as well as being a significant tourist destination. There is a monthly farmers market held at the agricultural business centre a weekly Monday market which has around 160 stalls, an auction market also held at frequent intervals and an Agricultural Business Centre. There are two main industrial business areas in the town comprising the Station Yard Industrial Estate and the Riverside/Deepdale Industrial Estate on the south west side of the town.

The void rate for industrial units is generally low although the demand is not high for industrial units and there are some empty units on the Riverside Industrial Estate but this is in part due to a proposed partial redevelopment of the site.

In respect of rental evidence, we are aware of Unit 15, Deepdale Business Park which was let to the Environment Agency at a rent that equates to approximately £6.13 per square foot approximately 12 months ago. This unit is approximately 2,000 square feet. In addition we are currently dealing with the lease renewal on Unit 14, Deepdale Business Park where the rent has been agreed at £6.30 per square foot. These units are slightly more modern than the subject premises and have a slightly higher eaves height. In all other respects they are very similar to the subject units.



We are also aware of various lettings at the Riverside Business Park at or around £6.50 per square foot on what are effectively modern industrial units with a slightly higher eaves height than the subject premises. These units range in size from 2,700 square feet to 6,700 square feet.

In addition to the above Unit 1 at the Station Yard Industrial Estate is currently on the market at a rent £8.86 per square foot but this is for office accommodation only as opposed to industrial space.

In respect of the subject units we note that all the passing rents devalue to approximately £6.10 per square foot on the main space ignoring the mezzanine floors which have restricted height and limited use if any. In the light of the above we are of the opinion that the subject premises are let at current market rents for similar industrial units in the area.

In respect of sales evidence there is little or none to be found in Bakewell as there are very few industrial premises. The last unit we sold in Bakewell was an industrial unit in Coombs Road, comprising 1,757 square feet. The unit was sold in April 2012 for £152,500 which equates to approximately £86.00 per square foot. However this unit is in the centre of town and also represented a redevelopment opportunity for other uses. It is currently used as a bicycle hire and repair centre. In respect of the subject premises they are not as well located and are less likely to have more valuable alternative uses.

18. Valuation

Market Value

Having regard to all of the above we are of the opinion that the current passing rent represents the current market rent for similar units as the subject premises and that we have therefore adopted a valuation based on a capitalisation of the projected rental income of the units to give a capital value of around £60.00 per square foot.

In the light of the above comments we are of the opinion that the Freehold interest in the subject property for the individual unit's subject to the tenancies outlined above would be as follows: -

Unit 2A -	£77,000
Unit 2B -	£77,000
Unit 2C -	£77,000

Total - **£231,000**
(TWO HUNDRED AND THIRTY ONE THOUSAND POUNDS)

18. Confidentiality

This report is for the use only of the party to whom it is addressed and should only be used within the context of the instruction under which it is prepared. The valuer accepts responsibility to the client alone that the report will be prepared with skill, care and diligence to be reasonably expected of a competent Chartered Surveyor, but accepts no responsibility whatsoever to any person other than the client itself. Any such person relies upon the report at his or her own risk.

Neither the whole nor any part of this report or any reference thereto may be included in any published documents, circular or statement, nor published in any way without written approval of Maybridge Commercial of the form and context in which it may appear.

For the purposes of this valuation, we state our opinion of the open market value of the property with no allowance for any grants or tax allowances which may be appropriate under current legislation. In addition, the figures do not take account of any present or future taxation liability which could be payable on the disposal of an asset owing to a change of use or development situation.

Signed.....

Mark C Thomas MRICS
External Valuer
Maybridge Commercial

Date

APPENDIX 1

SCHEDULE OF STANDARD ASSUMPTIONS AND BASIS OF VALUATION

1. Compliance

Our report and valuation has been prepared in accordance with the Practice Statements in the Royal Institution of Chartered Surveyors Appraisal and Valuation Manual (The Red Book).

2. Verification of Information

We have relied upon the information provided by those parties referred to in our report and should any of this information prove to be incorrect it is possible that we may have to reconsider our opinion.

3. Legal Documentation (Title Deeds and/or Leases etc.)

We have not inspected the Title Deeds and/or Leases and have assumed that all documentation is satisfactorily drawn and in terms currently prevalent on the type of document and that there are no onerous encumbrances, adverse restrictive covenants, onerous wayleaves, easements, rights of way or other unfavourable dominant rights which would materially affect our opinion.

We have assumed that the flank walls are party walls and that satisfactory arrangements are in existence for their repair and maintenance. We recommend that a Solicitor should comment in respect of all legal documentation.

We have assumed that access from public roads to development land is not restricted by legal documentation or third party rights except as indicated in our report.

4. Status of Tenants

We do not usually make any enquiries as to the financial status of the actual/prospective tenants and we have assumed for the purpose of the valuation that Tenants are not in breach of any lease covenants and are not in arrears of rent and are fully able to meet all contractual obligations under the lease.

5. Measurements and Floor Areas

When taken, measurements are made in accordance with the Code of Measuring Practice issued by the Royal Institution of Chartered Surveyors, but must nevertheless be regarded as approximate.

6. Town Planning and Rating Assessments

Oral enquiries only have been made in respect of Rating Assessments and contingent liabilities such as road widening, road charges, redevelopment proposals, etc. and the possible effect of other town planning restrictions. Local Searches are not usually made or previous Search documents inspected. It is assumed that buildings are constructed in accordance with valid Town Planning Consents and Building Regulation Approvals to the full satisfaction of the Local Authority and that there are no outstanding Statutory or other Notices in connection with the property for its present or intended use.

We have also assumed that the Town Planning Consents do not contain restrictions which may adversely affect the value of the property.

7. Structural Survey & Condition of Buildings

We have inspected the property in accordance with your instructions but we have not carried out a Structural Survey nor have we inspected woodwork or other parts of the structures which are covered, unexposed or inaccessible. We have not tested the various services. We are, therefore unable to report that any such part of the property is free from defects.

We have not arranged for any investigation to be carried out to determine whether or not High Alumina Cement Concrete or Calcium Chloride additive or any other deleterious material or permanent wood wool shuttering have been used in the construction of the property. We are therefore unable to report that the property is free from risk in this respect. Also we have not carried out any tests or make any site investigations as to the presence in or on the property of any substances (including living organisms) that might cause harm to man or any other living organisms ("harm" being as defined in s1(4) of the Environmental Protection Act 1990). For the purpose of the valuation we assume that no such materials or substances are or might be present.

We have regard to the general condition of the property as observed by us in the course of our inspection and reflect in our valuation any defects and items of disrepair noted.

8. Ground Conditions

We have not carried out any soil tests or make any other investigations and therefore we are not able to offer any opinion as to the suitability of the site for the existing/proposed buildings, or as to the existence or likelihood of any contamination. For the purpose of the valuation, however, we have assumed that there are no problems in this respect.

9. Plans

A Plan/Plans for identification purposes only and based upon the Ordnance Survey Sheet is/are attached. The reproduction of the Ordnance Survey Sheet has been sanctioned by the Controller of Her Majesty's Stationery Office Crown Copyright Reserved.

10. Site Areas

The site areas are computed from the Ordnance Survey Sheet and not from a physical site survey and must be regarded as approximate.

11. Fixtures and Fittings

We have excluded all items in the nature of tenants' fixtures and fittings, plant and machinery and we include in our valuation the following:

The electric wiring for lighting and power from the distribution board to wall and ceiling points. The gas supply from the meter to the central heating boiler and other appliances.

Drains for both surface water and foul water and their connection to the sewer.

Boiler and associated plant and machinery including fuel tanks, pipes and fittings (radiators and unit fan heaters that are used primarily for supplying or using steam or hot water for space heating and other non-process purposes).

Hydrants, pumps and main sprinkler systems, smoke detectors and fitted fire and burglar alarm systems.

Rails and supporting gantries for overhead travelling cranes, where they form an integral part of the building.

12. Insurance

Capital Values quoted are not appropriate for insurance purposes which should be calculated on a reinstatement or indemnity basis.

13. Taxation and Costs

Our valuation does not take into account any expense which would be incurred in realisation nor any possible tax liabilities including Capital Gains Tax and Value Added Tax.

14. Statutory Regulations

We have assumed the property has, if appropriate, a relevant Fire Certificate, that it complies with the requirements under the Shops, Offices & Railway Premises Act and Factory Acts as far as they are applicable. In addition, we have assumed that the property is not affected by any outstanding Statutory Notice or other Contractual Notice, which might restrict the use or affect value.

15. Basis of Valuation

The property has been valued on the following bases as defined in PS3 of the RICS Appraisal and Valuation Standards.

- **Market Value**

The estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing where in the parties had each acted knowledgeably, prudently and without compulsion.

- **Market Rent**

The estimated amount for which a property, or space within a property, should lease (let) on the date of valuation between a willing lessor and a willing lessee on appropriate lease terms in an arms length transaction after proper marketing wherein the parties had acted knowledgeably, prudently and without compulsion.

- **Reinstatement Value for Insurance Purposes**

Reinstatement value for insurance purposes is our opinion of the likely cost of reinstating all the buildings on the following basis: -

That the accommodation provided will be similar in construction, design and area to the existing buildings.

Reinstatement will be in compliance with the conditions imposed by Local Authorities in connection with the construction of the building.

In arriving at the reinstatement value for insurance purposes an allowance has been made to cover the cost of necessary demolition prior to rebuilding.

The reinstatement cost does not include any allowance for:

- i) any loss of rent incurred during rebuilding
- ii) planning restrictions that the Planning Authority might impose
- iii) special foundations, drains and sewers, yard surfaces, private roadways, hard standing, boundary walls and fences
- iv) all plant, machinery, equipment, tanks, fixtures and fittings, loose tools, office furniture and equipment
- v) any effect of inflation on building costs occurring after the date of valuation

Professional fees which would normally be incurred in connection with the rebuilding operations are included.

In the event of a building being destroyed either wholly or partially, the reconstruction may attract a VAT charge. This liability has not been reflected in our valuation and you are advised to discuss this matter with your Insurance Brokers.

16. Contaminated Land

The Environmental Protection Act 1990 as amended by the Environment Act 1995 requires Local Authorities to cause their areas to be inspected for the purposes of identifying contaminated land. We have not investigated whether the site is or has been in the past contaminated or whether it has been identified as contaminated by the Local Authority, and your legal advisers should investigate whether the subject property has been identified as contaminated before you enter into any legal commitment to purchase. Our valuation is on the assumption that the land is not contaminated and is not subject to any remediation statement, notice or appeal against the statement or notice.

We are not aware of the content of any environmental audit or other environmental investigation or soil survey which may have been carried out on the property and which may draw attention to any contamination or the possibility of any such contamination. In undertaking our work, we have been instructed to assume that no contaminative or potentially contaminative uses have ever been carried out on the property. We have not carried out any investigation in to past or present uses either of the property or of any neighbouring land to establish whether there is any potential for contamination from these uses or sites to the subject property and have therefore assumed that none exists.

Should it, however, be established subsequently that contamination seepage or pollution exists at the property or any neighbouring land or that the premises

have been or are being put to a contaminative use this might reduce the values now reported.

Our enquiries have not revealed any contamination affecting the property or neighbouring property which would affect our valuation. However, should it be established subsequently that contamination exists at the property or on any neighbouring land, or that the premises have been or are being put to any contaminative use, this might reduce the values now reported.

17. Aggregated or Total Valuation

The value of each property is used to arrive at the total value. It is envisaged that the properties would be marketed singly or in groups over an appropriate period of time. If all the properties were to be sold as a single Lot the realisation would not necessarily reach the total of our valuation.


18. Reproduction and Use

Our report is for the use only of the party to whom it is addressed and should only be used within the context of the instructions under which it is prepared. It may be disclosed to other Professional Advisers assisting in respect of that purpose. No responsibility is accepted to any third party for the whole or any part of its contents. No responsibility is accepted for any use by any party of the whole or any part of the report for a purpose not disclosed to us prior to the report being made available to the client.

Neither the whole nor any part of our valuation or report or any reference thereto may be included in any published document, circular or statement or published in any way without written approval of Maybridge Commercial of the form and context in which it may appear.

19. Date of Valuation

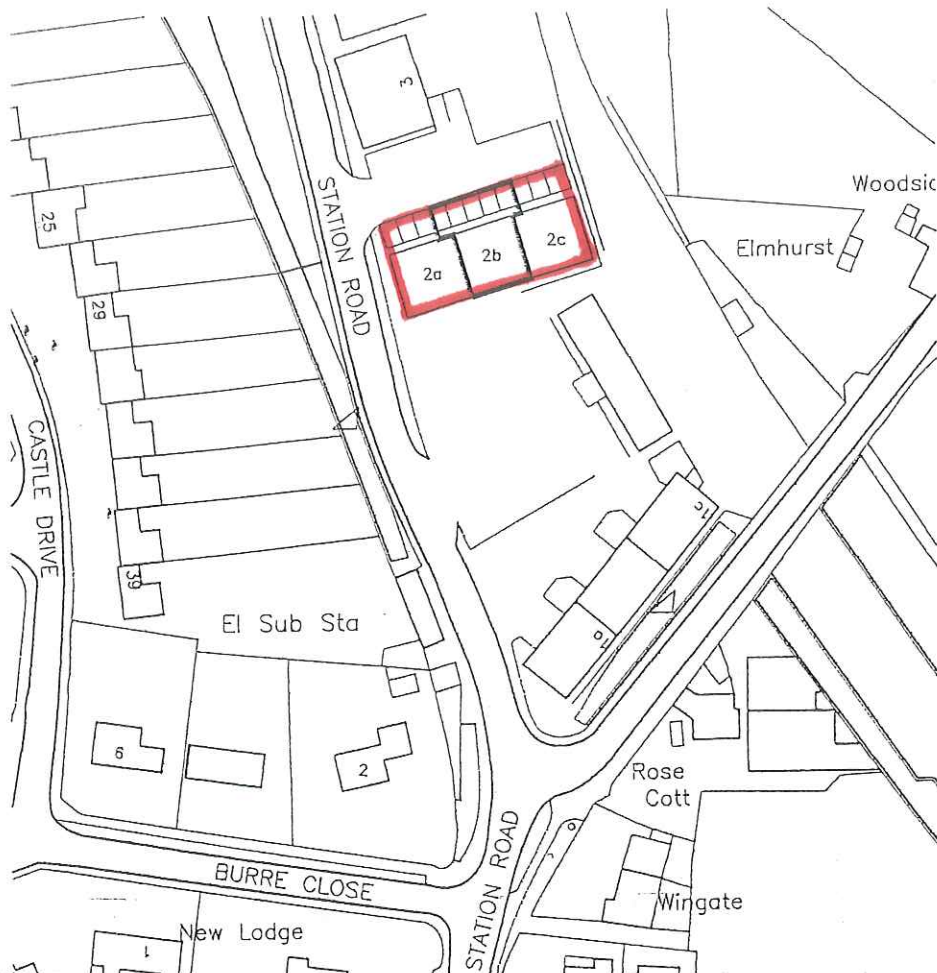
All figures in the valuation are taken as at December 2016.


.....
Mark C Thomas MRICS
for MAYBRIDGE COMMERCIAL

External Valuer

Date 

APPENDIX 2



DATE: December 2016

SCALE: Not to Scale

PREMISES:

Units 2A, 2B & 2C
Station Road Industrial Estate
Station Road
Bakewell
S32 3XR

MAYBRIDGE COMMERCIAL

**CHARTERED SURVEYORS
AND PROPERTY CONSULTANTS**

**7A Matlock Street, Bakewell
DE45 1EE
Tel: 01629 815215**

**UNITS 2A, 2B & 2C
STATION ROAD INDUSTRIAL ESTATE
STATION ROAD
BAKEWELL
DE45 1GE**



Front Elevation

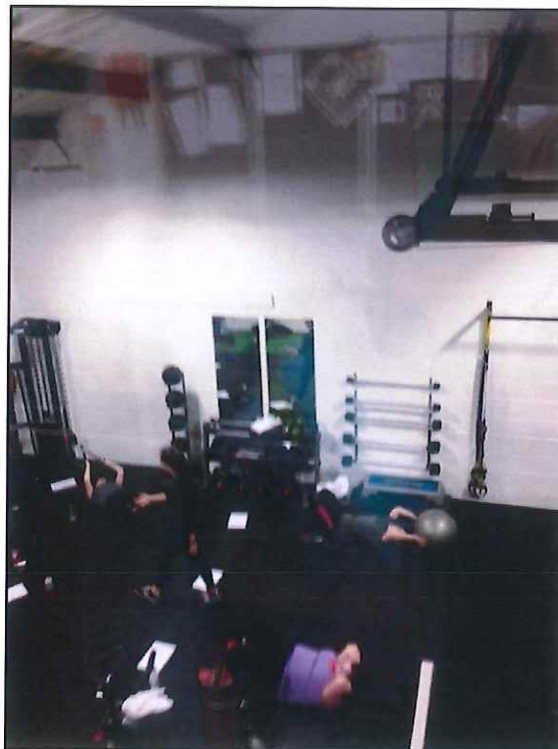


Unit 2A

**UNITS 2A, 2B & 2C
STATION ROAD INDUSTRIAL ESTATE
STATION ROAD
BAKEWELL
DE45 1GE**



Unit 2b



Unit 2b

**UNITS 2A, 2B & 2C
STATION ROAD INDUSTRIAL ESTATE
STATION ROAD
BAKEWELL
DE45 1GE**



Unit 2c



The Law Society

DATE OF LEASE _____ 20 _____

TITLE NUMBER(S) _____

LANDLORD'S TITLE NUMBER(S) _____

OTHER TITLE NUMBERS _____

PARTIES TO THIS LEASE

LANDLORD PSS PROPERTIES LTD
ADDRESS PENNINE COTTAGE, MAIN STREET
CALVER, HOPE VALLEY POSTCODE SB2 3XR
COMPANY NO. 2309580

TENANT ELEY FITNESS
ADDRESS 8 ASHBOURNE CLOSE
CHESTERFIELD POSTCODE SD0 4UY
COMPANY NO. _____

GUARANTOR _____
ADDRESS _____
POSTCODE _____
COMPANY NO. _____

PROPERTY 2B STATION YARD INDUSTRIAL ESTATE
STATION ROAD, BAKEWELL
DERBYSHIRE POSTCODE DE 45 1GE

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.

PRESCRIBED STATEMENTS ETC. None

TERM FOR WHICH THE PROPERTY IS LEASED

From and including 1ST APRIL 20 15

To and including 31ST MARCH 20 20

PREMIUM None

PROHIBITIONS OR RESTRICTIONS ON DISPOSING OF THIS LEASE

This lease contains a provision that prohibits or restricts dispositions.

RIGHTS OF ACQUISITION ETC.

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~~

TENANT'S COVENANT TO (OR OFFER TO) SURRENDER THIS LEASE

None

LANDLORD'S CONTRACTUAL RIGHTS TO ACQUIRE THIS LEASE

None

RESTRICTIVE COVENANTS GIVEN IN THIS LEASE BY THE LANDLORD IN RESPECT OF LAND OTHER THAN THE PROPERTY

None

EASEMENTS

EASEMENTS GRANTED BY THIS LEASE FOR THE BENEFIT OF THE PROPERTY

None

EASEMENTS GRANTED OR RESERVED BY THIS LEASE OVER THE PROPERTY FOR THE BENEFIT OF OTHER PROPERTY

None

ESTATE RENTCHARGE BURDENING THE PROPERTY

None

APPLICATION FOR STANDARD FORM OF RESTRICTION

None

DECLARATION OF TRUST WHERE THERE IS MORE THAN ONE PERSON COMPRISING THE TENANT

The Tenant is more than one person. They are to hold the property on trust for themselves as [joint tenants] [tenants in common in equal shares]]

USE ALLOWED

FITNESS CENTRE IN LINE WITH PLANNING PERMISSION

or any other use to which the Landlord consents (and the Landlord is not entitled to withhold that consent unreasonably)

RENT

SEVEN THOUSAND EIGHT HUNDRED

Pounds

(£7,800) a year, subject to increase from every review date under clause 8 (market rent review) or, if this box is ticked ☐, clause 15 (index-linked rent review)

FIRST PAYMENT DATE

The 1ST APRIL 2015

MONTHLY PAYMENT DATE

The FIRST (1ST) day of every month

RENT REVIEW DATES

Every SECOND (2ND) anniversary of the start of the lease term

The Landlord lets the property to the Tenant for the lease term at the rent and on the terms in clauses 1 to 14 and in any additional clauses.

TENANT'S OBLIGATIONS

1 PAYMENTS

1. The Tenant is to pay the Landlord:
 - 1.1 the rent, which is to be paid by the following instalments:
 - (a) on the first payment date, a proportionate sum from that date to the next monthly payment date
 - (b) on each monthly payment date, one-twelfth of the annual rent
 - 1.2 a fair proportion (decided by a surveyor whom the Landlord nominates) of the cost of repairing, maintaining and cleaning: party walls, party structures, yards, gardens, roads, paths, gutters, drains, sewers, pipes, conduits, wires, cables and things used or shared with other property
 - 1.3 the cost (including professional fees) of any works to the property which the Landlord does after the Tenant defaults
 - 1.4 the costs and expenses (including professional fees) which the Landlord incurs in:
 - (a) dealing with any application by the Tenant for consent or approval, whether it is given or not
 - (b) preparing and serving a notice of a breach of the Tenant's obligations, under section 146 of the Law of Property Act 1925, even if forfeiture of this lease is avoided without a court order
 - (c) preparing and serving schedules of dilapidations either during the lease term or recording failure to give up the property in the appropriate state of repair when this lease ends
 - (d) insuring the property under this lease
 - 1.5 interest at the Law Society's interest rate on any of the above payments when more than fourteen days overdue, to be calculated from its due date
 - 1.6 in making payments under this clause:
 - (a) nothing is to be deducted or set off
 - (b) any value added tax payable is to be added

- 2 The Tenant is also to make the following payments, with value added tax where payable:
 - 2.1 all periodic rates, taxes and outgoings relating to the property, including any imposed after the date of this lease (even if of a novel nature), to be paid on the due date to the appropriate authorities
 - 2.2 the cost of the grant, renewal or continuation of any licence or registration for using the property for the use allowed, to be paid to the appropriate authority
 - 2.3 a registration fee of £40 for each document which this lease requires the Tenant to register, to be paid to the Landlord's solicitors when presenting the document for registration

3 USE

3. The Tenant is to comply with the following requirements as to the use of the property and any part of it, and is not to authorise or allow anyone else to contravene them:
 - 3.1 to use the property, except any residential accommodation, only for the use allowed
 - 3.2 to use any residential accommodation only as a home for one family
 - 3.3 not to do anything which might invalidate any insurance policy covering any part of the property or which might increase the premium
 - 3.4 not to hold an auction in the property
 - 3.5 not to use the property for any activities which are dangerous, offensive, noxious, 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

- 3.6 not to display any signs or advertisements on the outside of the property or which are visible from outside the property unless the Landlord consents (and the Landlord is not entitled to withhold that consent unreasonably)
- 3.7 not to overload any part of the property
- 3.8 to comply with every statutory obligation authorising or regulating how the property is used, and to obtain, comply with the terms of, renew and continue any licence or registration which is required

4 ACCESS

4. The Tenant is to give the Landlord, or anyone with the Landlord's written authority, access to the property:
 - 4.1 for these purposes:
 - (a) inspecting the condition of the property, or how it is being used
 - (b) doing works which the Landlord is permitted to do under clause 5.8
 - (c) complying with any statutory obligation
 - (d) viewing the property as a prospective buyer, tenant or mortgagee
 - (e) valuing the property
 - (f) inspecting, cleaning or repairing neighbouring property, or any sewers, drains, pipes, wires or cables serving the property or any neighbouring property
 - 4.2 and only on seven days' written notice except in an emergency
 - 4.3 and during normal business hours except in an emergency
 - 4.4 and the Landlord is promptly to make good all damage caused to the property and any goods there in exercising these rights

5 CONDITION AND WORK

5. The Tenant is to comply with the following duties in relation to the property:
 - 5.1 to maintain the state and condition of the property, but the Tenant need not alter or improve it except as required in clause 5.7
 - 5.2 to decorate the inside and outside of the property:
 - (a) in every fifth year of the lease term
 - (b) in the last three months of the lease term (however it ends) except to the extent that it has been decorated in the previous yearand on each occasion the Tenant is to use the colours and the types of finish used previously
 - 5.3 not to make any structural alterations, external alterations or additions to the property
 - 5.4 not to make any other alterations affecting services or systems in the property unless the Landlord gives written consent in advance (and the Landlord is not entitled to withhold that consent unreasonably)
 - 5.5 to notify the Landlord of all alterations or additions to the property not covered by clauses 5.3 or 5.4
 - 5.6 to keep any plate glass in the property insured for its full replacement cost with reputable insurers, to give the Landlord details of that insurance on request, and to replace any plate glass which becomes damaged
 - 5.7 to do any work to the property required under a statute even if it alters or improves the property. The work is to be done on the following conditions:
 - (a) before doing it, the Tenant is to obtain the Landlord's written consent (and the Landlord is not entitled to withhold that consent unreasonably)
 - (b) the Landlord is to contribute a fair proportion of the cost, taking into account any value of the work to the Landlord and any dispute is to be decided by arbitration under clause 14.3

5.8 if the Tenant fails to do any work which this lease requires and the Landlord gives the Tenant written notice to do it, to do that work. In such a case, the Tenant is to start the work within two months, or immediately in case of emergency, and proceed diligently with it. In default, the Tenant is to permit the Landlord to do the work

5.9 However, this clause

- (a) does not require the Tenant to make good damage by a risk not required to be insured under clause 11.1 unless resulting from the act or default of the Tenant
- (b) only requires the Tenant to make good damage caused by an insured risk to the extent that the insurance money has not been paid because of any act or default of the Tenant

6 TRANSFER ETC.

6. The Tenant is to comply with the following:

- 6.1 the Tenant is not to share occupation of the property and no part of it is to be transferred, sublet or occupied separately from the remainder
- 6.2 the Tenant is not to transfer or sublet the whole of the property unless the Landlord gives written consent in advance (and the Landlord is not entitled to withhold that consent unreasonably)
- 6.3 any sublease is to be on terms which are consistent with this lease, but is not to permit the sub-tenant to underlet
- 6.4 within four weeks after the property is transferred, mortgaged or sublet, the Landlord's solicitors are to be notified and a copy of the transfer, mortgage or sublease sent to them for registration with the fee payable under clause 2.3
- 6.5 if—
 - (a) the financial standing of the proposed transferee, and any guarantor, is lower than that of the current Tenant, or the proposed transferee is resident or registered overseas, and
 - (b) the Landlord reasonably requiresa Tenant who transfers the whole of the property is to give the Landlord a written guarantee, in the terms set out in the Guarantee Box, that the transferee will perform the Tenant's obligations

7 OTHER MATTERS

7. The Tenant:

- 7.1 is to give the Landlord a copy of any notice concerning the property or any neighbouring property as soon as it is received
- 7.2 is to allow the Landlord, during the last six months of the lease term, to fix a notice in a reasonable position on the outside of the property announcing that it is for sale or to let
- 7.3 is not to apply for planning permission relating to the use of the property or any addition or alteration unless the Landlord gives written consent in advance (and the Landlord is not entitled to withhold that consent unreasonably where the use or addition or alteration is permitted by this lease or has the Landlord's written consent)
- 7.4 in occupying, using and doing work on the property, is to comply with all statutory requirements

8 RENT REVIEW - MARKET RENT

- 8.1 On each rent review date, the rent is to increase to the market rent if that is higher than the rent applying before that date
- 8.2 The market rent is the rent which a willing tenant would pay for the property on the open market, if let on the rent review date by a willing landlord on a lease on the same terms as this lease without any premium and for a term equal to the remainder of the lease term, assuming that at that date:
 - (a) no account is taken of any goodwill belonging to anyone who has occupied the property
 - (b) the property is vacant and has not been occupied by the Tenant or any sub-tenant
 - (c) the property can immediately be used

(d) the property is in the condition required by this lease and any damage caused by any of the risks to be insured under clause 11 has been made good

(e) no tenant or sub-tenant has previously during the lease term done anything to the property to increase or decrease its rental value. In this paragraph "anything" includes work done by the Tenant to comply with clause 5.7, but nothing else which the Tenant was obliged to do under this lease

8.3 If the Landlord and the Tenant agree the amount of the new rent, a statement of that new rent, signed by them, is to be attached to this lease

8.4 If the Landlord and the Tenant have not agreed the amount of the new rent two months before the rent review date, either of them may require the new rent to be decided by arbitration under clause 14.3

- 8.5 (a) The Tenant is to pay rent at the rate applying before the rent review date until the next rent payment date after the new rent is agreed or decided
- (b) Starting on that rent payment date, the Tenant is to pay the new rent
- (c) On that rent payment date, the Tenant is also to pay any amount by which the new rent since the rent review date exceeds the rent paid, with interest at 4% below the Law Society's interest rate on the excess of each instalment from its payment date

9 DAMAGE

- 9. If the property is damaged by any of the risks required to be insured under clause 11 and as a result of that damage the property, or any part of it, cannot be used for the use allowed:
- 9.1 the rent, or a fair proportion of it, is to be suspended for three years or if earlier, until the whole of the property can again be used for the use allowed
- 9.2 if at any time it is unlikely that the property will be fully restored either within three years from the date of the damage, or (if sooner) before the end of the lease term, the Landlord (so long as he has not wilfully delayed the restoration) or the Tenant may end this lease by giving one month's notice to the other in which case
 - (a) the insurance money belongs to the Landlord and
 - (b) the Landlord's obligation to make good damage under clause 11 ceases
- 9.3 a notice under clause 9.2 is only effective if given within three years from the date of the damage
- 9.4 If the insurers refuse to pay all or part of the insurance money because of the Tenant's act or default:
 - (a) to the extent of that refusal, the Tenant cannot claim the benefit of clause 9.1
 - (b) the Tenant cannot serve notice under clause 9.2
- 9.5 If the property is damaged (but not as a result of the act or default of the Tenant) by a risk not required to be insured under clause 11.1 and as a result of that damage the property, or any part of it, cannot be used for the use allowed:
 - (a) the rent or a fair proportion of it is to be suspended for three years, or if earlier, until the whole property can again be used for the use allowed, and
 - (b) not earlier than two months after the date of the damage, either the Landlord or the Tenant may, unless the Landlord has previously undertaken promptly to make good the damage, end the lease by giving at least one month's notice to the other
- 9.6 Any dispute under any part of this clause is to be decided by arbitration under clause 14.3

LANDLORD'S OBLIGATIONS AND FORFEITURE RIGHTS

10 QUIET ENJOYMENT

10. The Landlord is to allow the Tenant to possess and use the property without lawful interference from the Landlord, anyone who derives title from the Landlord or any trustee for the Landlord

11 INSURANCE

11. The Landlord is to:

- 11.1 keep the property (except the plate glass) insured on reasonable terms with reputable insurers to cover:

- (a) full rebuilding, site clearance, professional fees, value added tax and three years' loss of rent
- (b) against fire, lightning, explosion, earthquake, landslip, subsidence, heave, riot, civil commotion, aircraft, aerial devices, storm, flood, water, theft, impact by vehicles, damage by malicious persons and vandals and third party liability and other risks reasonably required by the Landlord

so far as cover is available at normal insurance rates for the locality and subject to reasonable excesses and exclusions

- 11.2 take all necessary steps to make good as soon as possible all damage to the property by insured risks except to the extent that the insurance money is not paid because of the act or default of the Tenant

- 11.3 give the Tenant on request once a year:

- (a) particulars of the policy and evidence from the insurer that it is in force
- (b) details of any commission received by the Landlord for that insurance

12 FORFEITURE

12. This lease comes to an end if the Landlord forfeits it by entering any part of the property, which the Landlord is entitled to do whenever:

- (a) payment of any rent is fourteen days overdue, even if it was not formally demanded
- (b) the Tenant has not complied with any of the terms of this lease
- (c) the Tenant if an individual (and if more than one, any of them) is adjudicated bankrupt or an interim receiver of the Tenant's property is appointed
- (d) the Tenant if a company (and if more than one, any of them) goes into liquidation (unless solely for the purpose of amalgamation or reconstruction when solvent), or has an administrative receiver appointed or has an administration order made in respect of it or the directors of the Tenant give notice of their intention to appoint an administrator

The forfeiture of this lease does not cancel any outstanding obligation of the Tenant or a Guarantor

13 END OF LEASE

13. When this lease ends the Tenant is to:

- 13.1 return the property to the Landlord leaving it in the state and condition in which this lease requires the Tenant to keep it

- 13.2 (if the Landlord reasonably requires) remove anything the Tenant fixed to the property and make good any damage which that causes

- 13.3 remove all the alterations or additions to the property made by the Tenant or its predecessors without the Landlord's consent (where that consent was required)

- 13.4 remove all or any of the alterations or additions to the property made, either with the Landlord's consent or where such consent was not required, by the Tenant or its predecessors in title if—

- (a) the Landlord reasonably requires, and
- (b) the Landlord gives the Tenant written notice of the requirement at least six months before the end of this lease, or later if shorter notice is reasonable

GENERAL

14 PARTIES' RESPONSIBILITY

- 14.1 Whenever more than one person or company is the Landlord, the Tenant or the Guarantor, their obligations can be enforced against all or both of them jointly and against each individually

SERVICE OF NOTICE

- 14.2 The rules about serving notices in section 196 of the Law of Property Act 1925 (as since amended) apply to any notice given under this lease

ARBITRATION

- 14.3 Any matter which this lease requires to be decided by arbitration is to be referred to a single arbitrator under the Arbitration Act 1996. The Landlord and the Tenant may agree the appointment of an arbitrator, or either of them may apply to the President of the Royal Institution of Chartered Surveyors to make the appointment

HEADINGS

- 14.4 The headings do not form part of this lease

15 RENT REVIEW - INDEX-LINKED

- 15.1 Clause 8 does not apply to this lease

- 15.2 On each rent review date, the rent is to be adjusted by reference to the Index, as follows

- 15.3 The adjusted rent is to be: the initial rent payable under this lease (after any rent free period has expired) multiplied by the Index figure at the rent review date and divided by the Index figure at the start of the term of this lease

- 15.4 (a) The Tenant is to pay rent at the rate applying before the rent review date until the next rent payment date after the new rent is agreed or decided

- (b) Starting on that rent payment date, the Tenant is to pay the new rent

- (c) On that rent payment date:

- (i) the Tenant is also to pay any amount by which the new rent since the rent review date exceeds the rent paid, with interest at 4% below the Law Society's interest rate on the excess of each instalment from its rent payment date
- (ii) the Landlord is to refund any amount by which the rent paid exceeds the rent payable since the rent review date, with interest at 4% below the Law Society's interest rate on the excess of each instalment from the date of receipt

- 15.5 For the purposes of this clause:

- (a) The Index means the "all items" figure of the Index of Retail Prices published by the Office for National Statistics or any officially published index intended to supersede it

- (b) The Index figure for a particular date means the last published figure of the Index before that date

- (c) If the method of calculation of the Index is changed, any official reconciliation between the old and the new method should be adopted

- 15.6 Any dispute under any part of this clause is to be decided by arbitration under clause 14.3

If a party to this lease is a company:

- (a) two directors, or
- (b) a director and a company secretary, or
- (c) a single director whose signature is independently witnessed

must sign on behalf of the company.

Signed as a deed by/on behalf of the
Landlord and delivered in the presence of:

TOM WORTHINGTON DEARIN

Witness

T. Worthington & Co

Landlord

J. M. BEAUCHAMPEL

Witness's occupation and address RETIRED

ROCK COITAGE LOWSIDE CARRER HOPE VALLEY

Signed as a deed by/on behalf of the
Tenant and delivered in the presence of:

TOM WORTHINGTON DEARIN

Witness

T. Worthington & Co

Tenant

EDWARD ELEY

Witness's occupation and address RETIRED

ROCK COITAGE LOWSIDE CARRER, HOPE VALLEY

Signed as a deed by/on behalf of the
Guarantor and delivered in the presence of:

Guarantor

Witness

Witness's occupation and address



The Law Society

DATE OF LEASE _____ 20 _____

TITLE NUMBER(S) _____

LANDLORD'S TITLE NUMBER(S) _____

OTHER TITLE NUMBERS _____

PARTIES TO THIS LEASE

LANDLORD PSS PROPERTIES LTD
 ADDRESS PENNINE COTTAGE, MAIN STREET
CALVER, HOPE VALLEY POSTCODE SB2 3XR
 COMPANY NO. 2309530

TENANT ELIM TRUST CORPORATION GOSPEL ALLIANCE (REG CHARITY 251549) OF ELIM INTERNATIONAL CENTRE, WESTHALVERN)
 ON BEHALF OF ASHBOURNE ELIM CHURCH AS TRUSTEE FOR ELIM FOUR SQUARE
 ADDRESS WATERSIDE CENTRE, WATERSIDE ROAD
ASHBOURNE, DERBYSHIRE POSTCODE DE6 1DG
 COMPANY NO. _____

GUARANTOR _____
 ADDRESS _____
 _____ POSTCODE _____
 COMPANY NO. _____

PROPERTY 2A STATION YARD INDUSTRIAL ESTATE
STATION ROAD, BAKEWELL
DERBYSHIRE POSTCODE DE 45 1QE

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.

PRESCRIBED STATEMENTS ETC. _____ None

TERM FOR WHICH THE PROPERTY IS LEASED

From and including 1ST APRIL 20 15

To and including 31ST MARCH 20 17

PREMIUM _____ None

PROHIBITIONS OR RESTRICTIONS ON DISPOSING OF THIS LEASE

This lease contains a provision that prohibits or restricts dispositions.

RIGHTS OF ACQUISITION ETC.

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

TENANT'S COVENANT TO (OR OFFER TO) SURRENDER THIS LEASE

None

LANDLORD'S CONTRACTUAL RIGHTS TO ACQUIRE THIS LEASE

None

RESTRICTIVE COVENANTS GIVEN IN THIS LEASE BY THE LANDLORD IN RESPECT OF LAND OTHER THAN THE PROPERTY

None

EASEMENTS

EASEMENTS GRANTED BY THIS LEASE FOR THE BENEFIT OF THE PROPERTY

None

EASEMENTS GRANTED OR RESERVED BY THIS LEASE OVER THE PROPERTY FOR THE BENEFIT OF OTHER PROPERTY

None

ESTATE RENTCHARGE BURDENING THE PROPERTY

None

APPLICATION FOR STANDARD FORM OF RESTRICTION

None

DECLARATION OF TRUST WHERE THERE IS MORE THAN ONE PERSON COMPRISING THE TENANT

The Tenant is more than one person. They are to hold the property on trust for themselves as [joint tenants] [tenants in common in equal shares]]

USE ALLOWED

AS A CHURCH IN LINE WITH PLANNING PERMISSION
or any other use to which the Landlord consents (and the Landlord is not entitled to withhold that consent unreasonably)

RENT

SEVEN THOUSAND EIGHT HUNDRED Pounds
(£ 7,800) a year, subject to increase from every review date under clause 8 (market rent review) or, if this box is ticked ☐, clause 15 (index-linked rent review)

FIRST PAYMENT DATE

The 1ST APRIL 20 15

MONTHLY PAYMENT DATE

The FIRST (1ST) day of every month

RENT REVIEW DATES

Every SECOND (2ND) anniversary of the start of the lease term

The Landlord lets the property to the Tenant for the lease term at the rent and on the terms in clauses 1 to 14 and in any additional clauses.

TENANT'S OBLIGATIONS

1 PAYMENTS

1. The Tenant is to pay the Landlord:
 - 1.1 the rent, which is to be paid by the following instalments:
 - (a) on the first payment date, a proportionate sum from that date to the next monthly payment date
 - (b) on each monthly payment date, one-twelfth of the annual rent
 - 1.2 ~~a fair proportion (decided by a surveyor whom the Landlord nominates) of the cost of repairing, maintaining and cleaning party walls, party structures, yards, gardens, roads, paths, gutters, drains, sewers, pipes, conduits, wires, cables and things used or shared with other property~~
 - 1.3 the cost (including professional fees) of any works to the property which the Landlord does after the Tenant defaults
 - 1.4 the costs and expenses (including professional fees) which the Landlord incurs in:
 - (a) dealing with any application by the Tenant for consent or approval, whether it is given or not
 - (b) preparing and serving a notice of a breach of the Tenant's obligations, under section 146 of the Law of Property Act 1925, even if forfeiture of this lease is avoided without a court order
 - (c) preparing and serving schedules of dilapidations either during the lease term or recording failure to give up the property in the appropriate state of repair when this lease ends
 - (d) insuring the property under this lease
 - 1.5 interest at the Law Society's interest rate on any of the above payments when more than fourteen days overdue, to be calculated from its due date
 - 1.6 in making payments under this clause:
 - (a) nothing is to be deducted or set off
 - (b) any value added tax payable is to be added

2 The Tenant is also to make the following payments, with value added tax where payable:

- 2.1 all periodic rates, taxes and outgoings relating to the property, including any imposed after the date of this lease (even if of a novel nature), to be paid on the due date to the appropriate authorities
- 2.2 the cost of the grant, renewal or continuation of any licence or registration for using the property for the use allowed, to be paid to the appropriate authority
- 2.3 a registration fee of £40 for each document which this lease requires the Tenant to register, to be paid to the Landlord's solicitors when presenting the document for registration

3 USE

3. The Tenant is to comply with the following requirements as to the use of the property and any part of it, and is not to authorise or allow anyone else to contravene them:
 - 3.1 to use the property, except any residential accommodation, only for the use allowed
 - 3.2 to use any residential accommodation only as a home for one family
 - 3.3 not to do anything which might invalidate any insurance policy covering any part of the property or which might increase the premium
 - 3.4 not to hold an auction in the property
 - 3.5 not to use the property for any activities which are dangerous, offensive, noxious, 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

- 3.6 not to display any signs or advertisements on the outside of the property or which are visible from outside the property unless the Landlord consents (and the Landlord is not entitled to withhold that consent unreasonably)
- 3.7 not to overload any part of the property
- 3.8 to comply with every statutory obligation authorising or regulating how the property is used, and to obtain, comply with the terms of, renew and continue any licence or registration which is required

4 ACCESS

4. The Tenant is to give the Landlord, or anyone with the Landlord's written authority, access to the property:
 - 4.1 for these purposes:
 - (a) inspecting the condition of the property, or how it is being used
 - (b) doing works which the Landlord is permitted to do under clause 5.8
 - (c) complying with any statutory obligation
 - (d) viewing the property as a prospective buyer, tenant or mortgagee
 - (e) valuing the property
 - (f) inspecting, cleaning or repairing neighbouring property, or any sewers, drains, pipes, wires or cables serving the property or any neighbouring property
 - 4.2 and only on seven days' written notice except in an emergency
 - 4.3 and during normal business hours except in an emergency
 - 4.4 and the Landlord is promptly to make good all damage caused to the property and any goods there in exercising these rights

5 CONDITION AND WORK

5. The Tenant is to comply with the following duties in relation to the property:
 - 5.1 to maintain the state and condition of the property, but the Tenant need not alter or improve it except as required in clause 5.7
 - 5.2 to decorate the inside and outside of the property:
 - (a) in every fifth year of the lease term
 - (b) in the last three months of the lease term (however it ends) except to the extent that it has been decorated in the previous yearand on each occasion the Tenant is to use the colours and the types of finish used previously
 - 5.3 not to make any structural alterations, external alterations or additions to the property
 - 5.4 not to make any other alterations affecting services or systems in the property unless the Landlord gives written consent in advance (and the Landlord is not entitled to withhold that consent unreasonably)
 - 5.5 to notify the Landlord of all alterations or additions to the property not covered by clauses 5.3 or 5.4
 - 5.6 to keep any plate glass in the property insured for its full replacement cost with reputable insurers, to give the Landlord details of that insurance on request, and to replace any plate glass which becomes damaged
 - 5.7 to do any work to the property required under a statute even if it alters or improves the property. The work is to be done on the following conditions:
 - (a) before doing it, the Tenant is to obtain the Landlord's written consent (and the Landlord is not entitled to withhold that consent unreasonably)
 - (b) the Landlord is to contribute a fair proportion of the cost, taking into account any value of the work to the Landlord and any dispute is to be decided by arbitration under clause 14.3

- 5.8 if the Tenant fails to do any work which this lease requires and the Landlord gives the Tenant written notice to do it, to do that work. In such a case, the Tenant is to start the work within two months, or immediately in case of emergency, and proceed diligently with it. In default, the Tenant is to permit the Landlord to do the work
- 5.9 However, this clause

- (a) does not require the Tenant to make good damage by a risk not required to be insured under clause 11.1 unless resulting from the act or default of the Tenant
- (b) only requires the Tenant to make good damage caused by an insured risk to the extent that the insurance money has not been paid because of any act or default of the Tenant

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- 6.1 the Tenant is not to share occupation of the property and no part of it is to be transferred, sublet or occupied separately from the remainder
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- 6.3 any sublease is to be on terms which are consistent with this lease, but is not to permit the sub-tenant to underlet
- 6.4 within four weeks after the property is transferred, mortgaged or sublet, the Landlord's solicitors are to be notified and a copy of the transfer, mortgage or sublease sent to them for registration with the fee payable under clause 2.3
- 6.5 if—
- (a) the financial standing of the proposed transferee, and any guarantor, is lower than that of the current Tenant, or the proposed transferee is resident or registered overseas, and
 - (b) the Landlord reasonably requires
- a Tenant who transfers the whole of the property is to give the Landlord a written guarantee, in the terms set out in the Guarantee Box, that the transferee will perform the Tenant's obligations

7 OTHER MATTERS

7. The Tenant:
- 7.1 is to give the Landlord a copy of any notice concerning the property or any neighbouring property as soon as it is received
- 7.2 is to allow the Landlord, during the last six months of the lease term, to fix a notice in a reasonable position on the outside of the property announcing that it is for sale or to let
- 7.3 is not to apply for planning permission relating to the use of the property or any addition or alteration unless the Landlord gives written consent in advance (and the Landlord is not entitled to withhold that consent unreasonably where the use or addition or alteration is permitted by this lease or has the Landlord's written consent)
- 7.4 in occupying, using and doing work on the property, is to comply with all statutory requirements

8 RENT REVIEW - MARKET RENT

- 8.1 On each rent review date, the rent is to increase to the market rent if that is higher than the rent applying before that date
- 8.2 The market rent is the rent which a willing tenant would pay for the property on the open market, if let on the rent review date by a willing landlord on a lease on the same terms as this lease without any premium and for a term equal to the remainder of the lease term, assuming that at that date:
- (a) no account is taken of any goodwill belonging to anyone who has occupied the property
 - (b) the property is vacant and has not been occupied by the Tenant or any sub-tenant
 - (c) the property can immediately be used

- (d) the property is in the condition required by this lease and any damage caused by any of the risks to be insured under clause 11 has been made good

- (e) no tenant or sub-tenant has previously during the lease term done anything to the property to increase or decrease its rental value. In this paragraph "anything" includes work done by the Tenant to comply with clause 5.7, but nothing else which the Tenant was obliged to do under this lease

- 8.3 If the Landlord and the Tenant agree the amount of the new rent, a statement of that new rent, signed by them, is to be attached to this lease
- 8.4 If the Landlord and the Tenant have not agreed the amount of the new rent two months before the rent review date, either of them may require the new rent to be decided by arbitration under clause 14.3
- 8.5
- (a) The Tenant is to pay rent at the rate applying before the rent review date until the next rent payment date after the new rent is agreed or decided
 - (b) Starting on that rent payment date, the Tenant is to pay the new rent
 - (c) On that rent payment date, the Tenant is also to pay any amount by which the new rent since the rent review date exceeds the rent paid, with interest at 4% below the Law Society's interest rate on the excess of each instalment from its payment date

9 DAMAGE

9. If the property is damaged by any of the risks required to be insured under clause 11 and as a result of that damage the property, or any part of it, cannot be used for the use allowed:
- 9.1 the rent, or a fair proportion of it, is to be suspended for three years or if earlier, until the whole of the property can again be used for the use allowed
- 9.2 if at any time it is unlikely that the property will be fully restored either within three years from the date of the damage, or (if sooner) before the end of the lease term, the Landlord (so long as he has not wilfully delayed the restoration) or the Tenant may end this lease by giving one month's notice to the other in which case
- (a) the insurance money belongs to the Landlord and
 - (b) the Landlord's obligation to make good damage under clause 11 ceases
- 9.3 a notice under clause 9.2 is only effective if given within three years from the date of the damage
- 9.4 If the insurers refuse to pay all or part of the insurance money because of the Tenant's act or default:
- (a) to the extent of that refusal, the Tenant cannot claim the benefit of clause 9.1
 - (b) the Tenant cannot serve notice under clause 9.2
- 9.5 If the property is damaged (but not as a result of the act or default of the Tenant) by a risk not required to be insured under clause 11.1 and as a result of that damage the property, or any part of it, cannot be used for the use allowed:
- (a) the rent or a fair proportion of it is to be suspended for three years, or if earlier, until the whole property can again be used for the use allowed, and
 - (b) not earlier than two months after the date of the damage either the Landlord or the Tenant may, unless the Landlord has previously undertaken promptly to make good the damage, end the lease by giving at least one month's notice to the other
- 9.6 Any dispute under any part of this clause is to be decided by arbitration under clause 14.3

LANDLORD'S OBLIGATIONS AND FORFEITURE RIGHTS

10 QUIET ENJOYMENT

10. The Landlord is to allow the Tenant to possess and use the property without lawful interference from the Landlord, anyone who derives title from the Landlord or any trustee for the Landlord

11 INSURANCE

11. The Landlord is to:

- 11.1 keep the property (except the plate glass) insured on reasonable terms with reputable insurers to cover:

- (a) full rebuilding, site clearance, professional fees, value added tax and three years' loss of rent
- (b) against fire, lightning, explosion, earthquake, landslip, subsidence, heave, riot, civil commotion, aircraft, aerial devices, storm, flood, water, theft, impact by vehicles, damage by malicious persons and vandals and third party liability and other risks reasonably required by the Landlord

so far as cover is available at normal insurance rates for the locality and subject to reasonable excesses and exclusions

- 11.2 take all necessary steps to make good as soon as possible all damage to the property by insured risks except to the extent that the insurance money is not paid because of the act or default of the Tenant

- 11.3 give the Tenant on request once a year:

- (a) particulars of the policy and evidence from the insurer that it is in force
- (b) details of any commission received by the Landlord for that insurance

12 FORFEITURE

12. This lease comes to an end if the Landlord forfeits it by entering any part of the property, which the Landlord is entitled to do whenever:

- (a) payment of any rent is fourteen days overdue, even if it was not formally demanded
- (b) the Tenant has not complied with any of the terms of this lease
- (c) the Tenant if an individual (and if more than one, any of them) is adjudicated bankrupt or an interim receiver of the Tenant's property is appointed
- (d) the Tenant if a company (and if more than one, any of them) goes into liquidation (unless solely for the purpose of amalgamation or reconstruction when solvent), or has an administrative receiver appointed or has an administration order made in respect of it or the directors of the Tenant give notice of their intention to appoint an administrator

The forfeiture of this lease does not cancel any outstanding obligation of the Tenant or a Guarantor

13 END OF LEASE

13. When this lease ends the Tenant is to:

- 13.1 return the property to the Landlord leaving it in the state and condition in which this lease requires the Tenant to keep it

- 13.2 (if the Landlord reasonably requires) remove anything the Tenant fixed to the property and make good any damage which that causes

- 13.3 remove all the alterations or additions to the property made by the Tenant or its predecessors without the Landlord's consent (where that consent was required)

- 13.4 remove all or any of the alterations or additions to the property made, either with the Landlord's consent or where such consent was not required, by the Tenant or its predecessors in title if—

- (a) the Landlord reasonably requires, and
- (b) the Landlord gives the Tenant written notice of the requirement at least six months before the end of this lease, or later if shorter notice is reasonable

GENERAL

14 PARTIES' RESPONSIBILITY

- 14.1 Whenever more than one person or company is the Landlord, the Tenant or the Guarantor, their obligations can be enforced against all or both of them jointly and against each individually

SERVICE OF NOTICE

- 14.2 The rules about serving notices in section 196 of the Law of Property Act 1925 (as since amended) apply to any notice given under this lease

ARBITRATION

- 14.2 Any matter which this lease requires to be decided by arbitration is to be referred to a single arbitrator under the Arbitration Act 1996. The Landlord and the Tenant may agree the appointment of an arbitrator, or either of them may apply to the President of the Royal Institution of Chartered Surveyors to make the appointment

HEADINGS

- 14.4 The headings do not form part of this lease

15 RENT REVIEW - INDEX-LINKED

- 15.1 Clause 8 does not apply to this lease

- 15.2 On each rent review date, the rent is to be adjusted by reference to the Index, as follows

- 15.3 The adjusted rent is to be: the initial rent payable under this lease (after any rent free period has expired) multiplied by the Index figure at the rent review date and divided by the Index figure at the start of the term of this lease

- 15.4 (a) The Tenant is to pay rent at the rate applying before the rent review date until the next rent payment date after the new rent is agreed or decided

- (b) Starting on that rent payment date, the Tenant is to pay the new rent

- (c) On that rent payment date:

- (i) the Tenant is also to pay any amount by which the new rent since the rent review date exceeds the rent paid, with interest at 4% below the Law Society's interest rate on the excess of each instalment from its rent payment date

- (ii) the Landlord is to refund any amount by which the rent paid exceeds the rent payable since the rent review date, with interest at 4% below the Law Society's interest rate on the excess of each instalment from the date of receipt

- 15.5 For the purposes of this clause:

- (a) The Index means the "all items" figure of the Index of Retail Prices published by the Office for National Statistics or any officially published index intended to supersede it

- (b) The Index figure for a particular date means the last published figure of the Index before that date

- (c) If the method of calculation of the Index is changed, any official reconciliation between the old and the new method should be adopted

- 15.6 Any dispute under any part of this clause is to be decided by arbitration under clause 14.3

If a party to this lease is a company:

- (a) two directors, or
- (b) a director and a company secretary, or
- (c) a single director whose signature is independently witnessed

must sign on behalf of the company.

Signed as a deed by/on behalf of the
Landlord and delivered in the presence of:

Anthony D...
Witness

ROCK COTTAGE, LOWSIDE, CALVER
HOPE VALEY, S32 3XR. RETIRED
Witness's occupation and address

Landlord

[Signature]

PSS PROPERTIES LTD
PENNINE COTTAGE,
MAIN ST, CALVER.
S32 3XR.

Signed as a deed by/on behalf of the
Tenant and delivered in the presence of:

D. J. Ferber
Witness

PA to ADMINISTRATOR
3 HAFREN COURT, BEWLEY, DY12 2AR
Witness's occupation and address

Tenant

[Signature]

Signed as a deed by/on behalf of the
Guarantor and delivered in the presence of:

Witness

Guarantor

Witness's occupation and address

PLANNING DECISION NOTICE

Peak District National Park Authority

Tel: 01629 816200

E-mail: customer.service@peakdistrict.gov.uk

Web: www.peakdistrict.gov.uk

Minicom: 01629 816319

Aldern House . Baslow Road . Bakewell . Derbyshire . DE45 1AE

To: **Rev Ben Brown**
Bakewell Elim Pentecostal Church
1 Rowan Court
Rocester
Uttoxeter
Staffs
ST14 5DA

P.1911

THIS NOTICE RELATES TO PLANNING CONTROL ONLY, ANY OTHER STATUTORY CONSENT MUST BE OBTAINED FROM THE APPROPRIATE AUTHORITY

TOWN & COUNTRY PLANNING ACTS & GENERAL DEVELOPMENT ORDER

In pursuance of the powers vested in the Peak District National Park Authority under the above Acts and Order, and with reference to your application for Section 73, details of which are as follows:

Office Code No. NP/DDD/1015/0978
Date received: 15 October 2015
Proposal: S.73 application for the variation of condition 4 - opening hours.
Location: Unit 2A, Station Yard, Bakewell

Parish: Bakewell

THE DECISION

NOTICE IS HEREBY GIVEN THAT PERMISSION FOR THE PROPOSED DEVELOPMENT in the manner described on the application and shown on the accompanying plans and drawings is

GRANTED subject to the following conditions:

- 1 The use hereby permitted shall be discontinued and the unit restored to its former condition on or before 12th August 2019.
- 2 The premises shall be used for a mixed use comprising storage for the goods associated with a food bank, a church and community centre and for no other purposes (including any other purpose in Class D1 of the schedule to the Town & Country Planning (Use Classes) (Amendment) (England) Order 2015, or in any order revoking and re-enacting that order.
- 3 The premises shall not be open to visiting members of the public including members of the church congregation attending services other than between the hours of 12:30 to 21:00 on Monday to Saturday and 10:00 to 19:00 on Sunday.

Continued over...

Signed



Date

9 December 2015

Attention is called to the notes at the end of this Decision Notice

Reasons for Conditions:

- 1 To safeguard the existing employment use as required by Core Strategy Policy E1 and to enable the National Park Authority to retain effective control over the use of the land, and to assess the impact of the use on the character of the locality.
- 2 To enable the National Park Authority to retain control over the extent of the use and to prevent any adverse effect upon the character of the area and the interests of nearby residents and business.
- 3 To ensure that visiting members of the public only attend the site when there is more likely to be adequate parking available on the wider site on the terms that have been set out in the application. This is in the interests of the amenities of the area.

Footnotes

1. The Authority's Officers have assessed the proposal against Development Plan policies and other material considerations and consider that the development complies with adopted policies and follows guidance in the National Planning Policy Framework.

Note: Section 38(6) of the Planning and Compulsory Purchase Act 2004 requires that proposals be determined in accordance with the development plan, unless material considerations indicate otherwise. Section 38(3) of the Act also provides that the development plan consists of saved Local Plan policies and the adopted Core Strategy.

Relevant Core Strategy Policies include: GSP1, GSP2, GSP3, DS1, HC4, E1.

Relevant Local Plan policies include: LB1, LC4, LB11.

PLANNING DECISION NOTICE



**PEAK
DISTRICT_k
NATIONAL
PARK**

rbyshe . DE45 1AE

To: Mr Ed Eley
C/o Oulsnam Design Limited
Rutland Mill
Coombs Road
BAKEWELL
DE45 1AQ

P.1911

THIS NOTICE RELATES TO PLANNING CONTROL ONLY, ANY OTHER STATUTORY CONSENT MUST BE OBTAINED FROM THE APPROPRIATE AUTHORITY

TOWN & COUNTRY PLANNING ACTS & GENERAL DEVELOPMENT ORDER

In pursuance of the powers vested in the Peak District National Park Authority under the above Acts and Order, and with reference to your application for Full Planning Permission, details of which are as follows:

Office Code No. NP/DDD/1114/1161
Date received: 11 November 2014
Proposal: Temporary change of use of industrial unit to a personal training studio
Location: Eley Fitness, Unit 2B, Station Yard, Bakewell

Parish: Bakewell

THE DECISION

NOTICE IS HEREBY GIVEN THAT PERMISSION FOR THE PROPOSED DEVELOPMENT in the manner described on the application and shown on the accompanying plans and drawings is

GRANTED subject to the following conditions:

- 1 The development hereby permitted shall be begun within 3 years from the date of this permission.
- 2 The use hereby permitted shall be discontinued and the unit restored to its former condition on or before 13th February 2020.
- 3 The premises shall be used for a 'Personal Training Studio' (i.e. a gymnasium) and for no other purposes (including any other purpose in Class D2 of the schedule to the Town and Country Planning (Use Classes) Order 1987 or in any order revoking and re-enacting that order).
- 4 The use of Unit 2B hereby permitted shall not take place other than within the building.
- 5 There shall be no more than 4 visiting members of the public using the personal training studio (including customers/members/clients) at any one time.

Signed

Date

13th February 2015

Attention is called to the notes at the end of this Decision Notice

Form TCP3

Reasons for Conditions:

- 1 To comply with Sections 91, 92, and 93 of the Town and Country Planning Act 1990 (which requires the National Park Authority to reconsider the proposal afresh after a period of years) as amended by Section 51 of the Planning Compulsory Purchase Act 2004.
- 2 To safeguard the existing employment use as required by Core Strategy Policy E1 and to enable the National Park Authority to retain effective control over the use of the land as well as through a 'trial run' enable the applicant to better demonstrate a need for the proposed community facility.
- 3-4 To enable the National Park Authority to retain control over the extent of the use and to prevent any adverse effect upon the character of the area and the interests of nearby residents and business.
- 5 To ensure that there is adequate parking available for the number of visiting members of public, in the interests of highway safety and the amenities of the area.

Footnotes

The Authority's Officers have assessed the proposal against Development Plan policies and any other material considerations and have recommended that additional information be submitted which overcame any concerns and which ensure that the development follows guidance in the National Planning Policy Framework. A recommendation of approval was made and accepted by the Authority's Planning Committee.

Note: Section 38(6) of the Planning and Compulsory Purchase Act 2004 requires that proposals be determined in accordance with the development plan, unless material considerations indicate otherwise. Section 38(3) of the Act also provides that the development plan consists of saved Local Plan policies and the adopted Core Strategy.

Relevant Core Strategy Policies include: GSP1, GSP2, GSP3, DS1, HC4 & E1.

Relevant Local Plan policies include: LB1, LC4 & LB11.