

DATED

27th May

2003

Y22/4.

M H TRUSTEES LIMITED

- TO -

SHIRE CONSULTING LIMITED

COUNTERPART L E A S E

- OF -

**PREMISES SITUATE AT THE CHAPEL,
BARNLEY HALL ROAD, BROMSGROVE, WORCESTERSHIRE
B61 0SZ**

CARVILL & JOHNSON

735 Bristol Road South

Northfield

BIRMINGHAM

B31 2NG

Ref: RGJ/DK

£5
wpt.

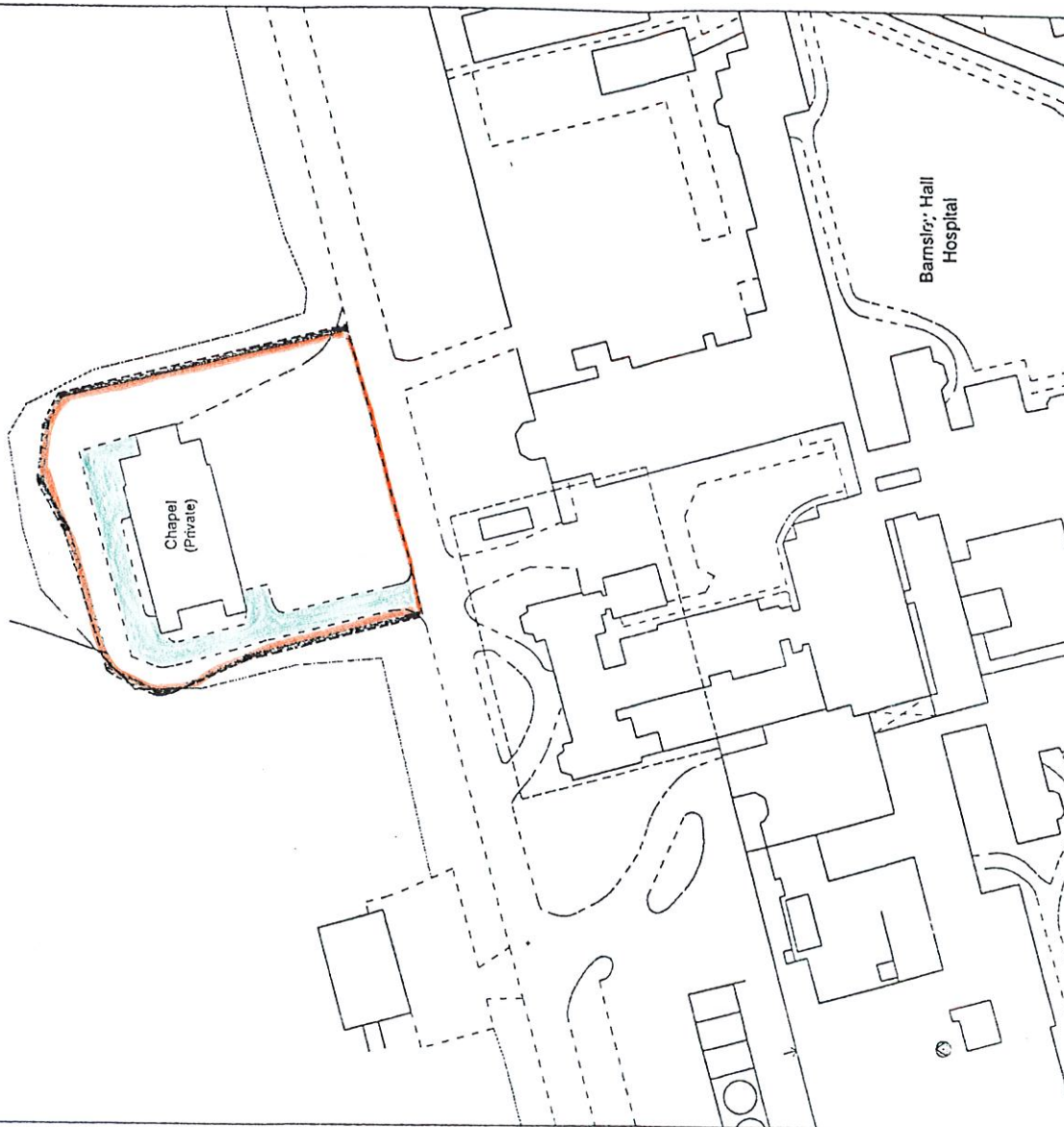
THIS LEASE is made the 27th day of May Two Thousand and Three
B E T W E E N M H TRUSTEES LIMITED of 12A High Street, Bromsgrove,
Worcestershire B61 8HQ (hereinafter called "the Landlord") which expression shall
where the context so admits include the person or persons for the time being entitled
to the reversion immediately expectant on the determination of the term hereby
granted of the first part and **SHIRE CONSULTING LIMITED** whose registered office
is at Holland House, 12a High Street, Bromsgrove, Worcestershire (hereinafter
called "the Tenant") of the Second Part



NOW THIS DEED WITNESSETH as follows:-

1. IN consideration of the rents hereinafter reserved and the covenants and
conditions on the part of the Tenant hereinafter contained the Landlord **HEREBY**
DEMISES unto the Tenant **ALL THOSE** premises for the purpose of identification
only known as The Chapel, Barnsley Hall Road, Bromsgrove in the County of
Worcestershire shown edged red on the plan annexed hereto (hereinafter called
"the demised premises") **TOGETHER WITH** the rights (in common with the
Landlord its servants and agents and all others from time to time entitled thereto)
set out in Part One of the First Schedule but **EXCEPTING AND RESERVING** to
the Tenants the rights set out in Part Two of the First Schedule hereto **TO HOLD**
the same unto the Tenant for a term of Fifteen Years from the first day of March
Two Thousand and Three **YIELDING AND PAYING** unto the Landlord exclusive
of VAT (if any):-

1. (a) For the first five years of the Lease the yearly rent of
SEVENTY TWO THOUSAND POUNDS (£72,000) and



X J. Cook DIRECTOR
R. S. A. G.

- (b) For the remainder of the term hereby granted such revised rent as shall have been agreed between the Landlord and the Tenant and determined as hereinafter provided to be the current market rental value of the demised premises at the time pursuant to the provisions of the Second Schedule hereto

Such rents to be paid by equal monthly payments in advance on the first day of each month in each year without deduction (by Bankers Standing Order should the Landlord so require) the first payment or a proportionate part thereof calculated from the commencement date hereof to the following month to be made on the date hereof

2. Forthwith on demand a reasonable and proper sum (to be settled in case of dispute by the Landlords Surveyor (acting reasonably) whose decision shall be final and binding on all parties to such dispute) save in the case of manifest error equal to the costs incurred by the Landlord in effecting and maintaining insurance of the premises to its full re-instatement value against the insured risks in accordance with the covenant in that behalf hereinafter contained such sum to be recoverable in the event of default as rent in arrears
3. Such sum or sums (if any) as may be chargeable (and have been charged) by way of Value Added Tax or like fiscal imposition in relation to all or any of the rents and other payments herein reserved and made payable on demand
4. On demand by way of additional rent a sum representing interest at the rate of 2% per annum above the base rate of Barclays Bank Plc from time to time in force

upon any payment of rent or other payment remaining outstanding and unpaid after the expiration of fourteen days from the date upon which any such payment fell due such interest to be charged from the Quarter Day or other date upon which such payment fell due throughout the entire period during which such payment of rent or other payment remains outstanding.

2. THE Tenant hereby covenants with the Landlord as follows:-

- (1) To pay the said rents and other payments herein reserved and made payable to the Landlord at the times and in the manner aforesaid clear of all deductions (including any right of set-off)
- (2) To pay all future rates taxes and assessments and outgoings whether parliamentary local or otherwise now or hereafter imposed or charged upon the demised premises or any part thereof or on the Landlord or Tenant in respect thereof
- (3) (i) From time to time and at all times during the term hereby granted to keep in good and substantial repair and condition and properly cleansed and to maintain in every respect the whole of the interior and exterior of the demised premises including (but without prejudice to the generality of the foregoing):-
 - (a) all loadbearing and non-loadbearing walls wholly within the demised premises
 - (b) one half (severed vertically) of all loadbearing or non-loadbearing walls separating the demised premises from any other building or part of the Building

- (c) All plaster or other decorative finish applied to any wall bounding the demised premises and not falling within (a) or (b) above or applied to any column or wall within the demised premises
- (d) the whole of all doors door frames windows and window frames bounding the demised premises and glass therein
- (e) all ceilings in the demised premises
- (f) all floor finishes floorboards and floor screeds
- (g) all pipes and electrical and gas installations (if any) from the points where the supplies enter the meters serving the demised premises
- (h) the roof of the demised premises
- (ii) At the expiry or sooner determination of this Lease quietly to surrender to the Landlord and the demised premises together with all additions and improvements made thereto and all fixtures (other than trade or tenants fixtures affixed by the Tenant which may be removed subject to the Tenant making good all damage caused by such removal to the reasonable satisfaction of the Landlord) in or upon the demised premises or which during this Lease may have been affixed or fastened to or upon the same in such state and condition as shall in all respects be consistent with full and due performance by the Tenant of its obligations herein contained

(iii) provided that the obligations of the Tenant under sub-paragraphs (3) (i) and (ii) above shall not extend to making good damage occasioned by any of the insured risks unless the insurance of the demised premises (either alone or jointly with the remainder of the Building) shall have been rendered void or voidable or payment of the Policy monies shall have been refused or withheld in whole or part in consequence of any act or default on the part of the Tenant or of the Servants Agents or Visitors of the Tenant

(4) (i) At all times during the term hereby granted to keep the drains free from obstruction and cleansed and not to do anything which may create or cause any obstruction caused by the Tenant as aforesaid and to immediately remove such obstruction if it so arises

(ii) To take such measures as may be necessary to ensure that any effluent discharged into drains or sewers which belong to or are used for the demised premises in common with other premises will not be corrosive or in any way harmful to the said drains or sewers and not to discharge or allow to be discharged any solid matter from the demised premises into the drains or sewers as aforesaid not otherwise to cause any obstruction or deposit therein and not to do or omit or allow to be done or omitted any act or thing so as to render the Landlord or the Tenant liable to any action or proceedings by any person whomsoever

(5) (i) To paint with two coats at least of good quality paint to be first approved by the Landlord (such approval not to be unreasonably withheld or delayed) and in a proper and workmanlike manner every three years and in the last year of the term hereby granted (whether determined by effluxion of time or otherwise howsoever)

both the inside and outside of the demised premises heretofore which are usually painted and at the same time in a workmanlike manner to distemper colour whitewash or otherwise treat such other inside parts of the demised premises as have been or are usually so treated all such work as aforesaid to be done to the reasonable approval of the Landlord

(6) To permit the Landlord and its duly authorised Agents at all reasonable times during the term hereby granted on giving at least twenty four hours notice to the Tenant (except in cases of emergency) with or without workmen or others to enter upon the demised premises or any part thereof to view the state of repair and condition thereof and to give or leave on the demised premises or any part thereof notice in writing addressed to the Tenant of all defects and wants or reparation and other failures then and there found and for which the Tenant is responsible under the preceding clauses hereof and requiring the Tenant to carry out forthwith such repairs or other works as are necessary to make good such defects wants or reparation or failures and if the Tenant shall not within two months after the service of such notice proceed with the execution of such repairs or other works to the satisfaction of the Landlord the Tenant shall permit the Landlord and others authorised by him to enter upon the demised premises for the purpose of carrying out such repairs or other works and the cost thereof shall be repaid by the Tenant to the Landlord within 14 days of demand

(7) To permit the Landlord and others authorised by him with workmen and others at all reasonable times and (except in case of emergency) upon giving at least forty eight hours notice to the Tenant to enter upon the demised premises for the purpose of taking inventories of the Landlords fixtures thereon and of doing such repairs extensions and alterations as the Landlord may deem necessary to the

demised premises or any other part of the building and any sewers drains watercourses conduits subways pipes wires cables apparatus or other works which are now or may at any time hereafter be in through under or over the demised premises and of so laying constructing or otherwise installing such works subject to the Landlord and those authorised by it causing as little damage as possible and making good any damage caused

- (8) Not at any time during the term hereby granted to erect any new building on the demised premises or make any alteration whether structural or otherwise or any addition to the demised premises or to any buildings which may be erected on the demised premises or make any excavation or sink any well upon the demised premises or interfere with or by building or otherwise cause access to any sewers watercourses conduits subway pipes wires cables apparatus and other works which are now or at any time hereafter may be in through under or over the demised premises or any adjoining or neighbouring premises to be or become more difficult than the same now is or carry out development of any kind whatsoever within the meaning of Section 22 of the Town and Country Planning Act 1971 or within the meaning of the Finance Act 1974 or any statutory modification or replacement thereof and further not at any time during the term hereby granted to enter into any agreement with a Local Planning Authority under Section 52 of the Town and Country Planning Act 1971 or any statutory modification or replacement thereof without the consent in writing of the Landlord first obtained (such consent not to be unreasonably withheld or delayed) and subject to the Tenant:-

- (a) obtaining and complying with all necessary consents of any competent authority;

- (b) paying all reasonable and proper charges of any such authority in respect of those consents;
- (c) making an application to the Landlord supported by drawings and where appropriate a specification in duplicate;
- (d) entering into such other covenants as the Landlord may reasonably require as to the execution insurance and reinstatement of the works and
- (e) in no manner interfering with the exercise of any right of any third party
- (f) Not save in accordance with the terms and conditions laid down by the Institution of Electrical Engineers and the regulations of the electricity supply authority to make any alteration or addition to the electrical installation in the demised premises and not to connect any apparatus thereto which might endanger or overload such installation or any part thereof

PROVIDED ALWAYS THAT if the Landlord shall have granted any such consent in accordance with the provisions hereinbefore contained to any alteration improvements or addition of the demised premises then on the determination of the term hereby granted if the Landlord shall reasonably require the Tenant shall reinstate the demised premises to their condition at the commencement of the term hereby granted to the reasonable satisfaction of the Landlord

- (9) (i) Not without the consent of the Landlord in writing first obtained (such consent not to be unreasonably withheld or delayed to use the demised premises or any part or parts thereof or permit the same to be used otherwise than for purposes

within Class A2 of the Town and Country Planning (Use Classes) Order 1987 and ancillary thereto and not at any time to use the demised premises or any part or parts thereof or permit or suffer the same to be used for unlawful betting and gaming or the sale of unlawful drugs or for any public exhibition (unless the Landlord consents to such exhibition) (such consent not to be unlawfully withheld or delayed) for any sale by auction or for an illegal or improper or immoral purpose or for any noisy noxious dangerous or offensive trade manufacture or business (unless reasonably due to the Tenant's use of the demised premises as a public house) PROVIDED however that nothing herein contained or in clause 2 (10) below shall imply or be deemed to be a warranty that the demised premises may in accordance with the Planning Acts be used for the purpose referred to in these Clauses

- (10) To use the demised premises for such purpose as may be permitted by the Town and Country Planning Act 1990 or any amendment thereof or Act for the time being in force in relation to such matters and any regulations thereunder or in accordance with such permissions as may be obtained from the appropriate Authority under the provisions of the said Act or Regulations and not at any time hereafter to do or omit to do any act or thing which would contravene the provisions of the said Act or Regulations or the said consent and at all times hereafter keep the Landlord indemnified from and against all actions costs claims and demands in relation to any such matter or thing done or omitted to be done as the case may be save that the Tenant may authorise a Manager employed by it to reside in the flat on the second floor of the premises on the terms that there is a prior written licence agreement between the Tenant and the Manager to the effect that the Manager is a service occupier of the flat and will vacate the premises upon demand by the Landlord at the end of the term (however

determined) or upon ceasing to be employed by the Tenant as a Manager such licence to be approved by the Landlord (such approval not to be unreasonably withheld or delayed) prior to the Manager taking up possession.

(11) In carrying on business in the demised premises to observe all bye-laws of the Local Authority in whose area the demised premises are situate and to comply in all respects with the requirements and recommendations of the Fire Authority relating to the fire prevention and means of escape and not to carry on the said business or use the said premises or do anything on the demised premises in any way which may contravene any statute order or regulation relating to shop factory warehouse or office premises or otherwise applicable thereto and at all times to keep the Landlord and its successors in title indemnified from and against all actions costs claims and demands in respect thereof and in respect of any breach of any statute order regulation or bye-laws relating to the said business or to the occupation of the demised premises by the Tenant

(12) (i) Not to do or permit or suffer to be done anything whereby any policy or policies of insurance effected by the Landlord under the terms hereof may become void or voidable or whereby the premium thereof maybe increased and to repay to the Landlord all sums paid by him by way of increased premiums and all expenses incurred by him in or about any renewal of such policy or policies rendered necessary by a breach or non-observance of this covenant

(ii) In the event of the demised premises or any part thereof being damaged or destroyed by any of the insured risks at any time the term hereby granted and the insurance money under any policy of insurance effected

thereon being wholly or partially irrecoverable by reason solely or in part of any act or default of the Tenant its officers agents employees invitees Licensees or visitors (but not customers of the Tenant) to pay to the Landlord the whole (as the case may be) a fair proportion of the cost of rebuilding and reinstating the same and any dispute as to the proportion to be so contributed by the Tenant shall be referred to Arbitration in accordance with the provisions of the Arbitration Act 1996 or any statutory modification or re-enactment thereof for the time being in force

(13)(i) Save for Clause (10) above not to permit or suffer the demised premises or any part thereof to be used as a residence or sleeping place of any person but to use the demised premises as business premises only

(ii) Not to overload the floors and where a loading capacity is reasonably prescribed by the Landlord's Surveyor not to exceed such prescribed loading capacity

(14) Not to charge or otherwise part with possession of part only of the demised premises or to share occupation of the whole or any part thereof for all or any part of the term hereby granted (except that the Tenant may share the occupation of the demised premises or any part or the parts thereof with a Company which is and remains a member of the same group as the Tenant (within the meaning of Section 42 of the Landlord and Tenant Act 1954) provided that no legal estate is created or transferred and such Company within the same group shares the occupation as a Licensee only)

(15) Not to underlet the whole or part of the demised premises without the Landlord's prior consent (such consent not to be unreasonably withheld or delayed).

(16) Not to assign or part with or share possession of the demised premises as a whole without the previous consent in writing of the Landlord such consent subject as hereinafter provided not to be unreasonably withheld or delayed and provided further that the Landlord shall be entitled to require as a condition for the granting of any consent to an assignment of this Lease:-

(a) Direct covenants on the part of any assignee to observe the terms of this Lease and to pay the rent hereby reserved and

(b) In case of an assignment to a Private Limited Company if reasonable the personal guarantees of no more than two Directors of such Company

(c) In the case of an assignment to an individual not normally resident in the United Kingdom an acceptable guarantee by a United Kingdom resident

(d) The payment of all reasonable and proper legal costs and surveyor's fees reasonably incurred by the Landlord in connection with any matters aforesaid and any reasonable enquiries made of the proposed assignee unless any consent is unlawfully or unreasonably withheld or delayed.

(17) Within one month of every assignment assent or transfer of or relating to the demised premises or any part thereof to give notice thereof in writing with particulars thereof to the Solicitors for the time being of the Landlord and produce such assignment assent or transfer or in the case of a devolution of the interest of

the Tenant not perfected by an assent within twelve months of the happening thereof to produce to the said Solicitors the Probate of the Will or Letters of Administration under which such devolution arises and to pay to them a registration fee of than thirty pounds plus VAT in respect of each such assignment transfer or devolution

- (18) (i) Not to exhibit or affix or permit or suffer to be affixed or exhibited to or upon any part of the exterior of the demised premises or on the external walls rails or fences thereof or which in any way may be visible to the public any placard poster or other advertisement or fascia or sign without the prior approval of the Landlord (such approval not to be unreasonably withheld or delayed)
- (ii) Not without the consent in writing of the Landlord first obtained (such consent not to be unreasonably withheld or delayed) to erect or permit or suffer to be erected any external wireless or television mast or aerial or any mechanical or scientific apparatus of any description on or about any part of the exterior of the demised premises
- (19) To pay all proper and reasonable costs charges fees and expenses (including Solicitors costs and Surveyors fees and Bailiffs fees) properly incurred by the Landlord incidental to the preparation and service of:-
- (a) a Schedule of Dilapidations during or within 3 months after the expiry or sooner determination of the term hereby granted or
- (b) Any Notice under any of the clauses herein contained or under section 146 of the Law of Property Act 1925 or incurred in or in contemplation of proceedings under

sections 146 or 147 of that Act notwithstanding forfeiture is avoided otherwise than by relief granted by the Court

(c) Attendant upon or incidental to every application made by the Tenant for a consent or Licence required or made necessary to the provisions of this Lease whether the same shall be lawfully and/or reasonably granted or refused or offered subject to any reasonable qualification or condition or whether the application be withdrawn

(20) (i) Not to give a third party any acknowledgement that the Tenant enjoys the access of light or air to any of the windows or openings in the demised premises by the consent of such third party or pay any sum of money to or enter into any agreement with such third party for the purpose of inducing or binding him to abstain from obstructing the access of light or air to any such windows or openings and in the event of any such third party doing or threatening to do anything which obstructs or would obstruct such access of light or air to notify the same forthwith in writing to the Landlord

(ii) To take all necessary steps as are reasonable to prevent and not knowingly to suffer any encroachment upon the demised premises or the acquisition of any right to light or air passage drainage or other easement over upon or under the demised premises and forthwith to give notice in writing to the Landlord of any threatened encroachment or attempt to acquire any such easement

- (iii) To permit the Landlord and others authorised by it to enter upon the demised premises for the purpose of taking such of the necessary steps as are referred to in paragraph (ii) of this sub-clause and to permit the Landlord at the Landlord's own cost to bring all such actions as it may think fit in the name of the Tenant in respect of the obstruction of the access of light or air to any of the windows or openings in the demised premises or in respect of any such encroachment or easement as aforesaid
- (21) Not to cause any furnace or fireplace to be on the demised premises or any noxious or offensive effluxia ash soot or grit to be emitted from the demised premises and not to do or permit anything to be done upon the demised premises which shall or may be in a contravention of any regulations or requirements of the Local Authority concerning effluxia ash soot or grit
- (22) To pay to the Landlord any sums received by the Landlord as a result of the Landlord; legal liability (resulting from the act or default of the Tenant its servants or agents) in respect of all reasonable and proper loss damage action proceedings suits claims demands costs damages liability and expenses in respect of any injury or death of any person damage to any property movable or immovable by reason of or arising in any way directly or indirectly out of
 - (i) the repair state of repair condition existence of or any alteration to or to the user of the demised premises and
 - (ii) anything now or hereafter attached to or projecting from the buildings upon the demised premises

(24) To abide by and observe all reasonable and proper rules and regulations for the conduct of the Tenants within the Building laid down by the Landlord from time to time and notified in writing to the Tenant a copy of those (if any) in force at the date hereof being annexed hereto

3. THE Landlord hereby covenants with the Tenant as follows:-

(1) That the Tenant paying the several rents hereinbefore reserved and performing and observing the covenants conditions and agreements on the part of the Tenant hereinbefore contained shall peaceably hold and enjoy the demised premises during the term hereby granted without any interruption from or by the Landlord or any person lawfully claiming through under or in trust for it

(2) To insure and keep insured the Building at all times throughout the term hereby granted for the full reinstatement value thereof against loss or damage by fire explosion storm tempest aircraft aerial devices and articles dropped therefrom flood earthquake riot civil commotions strikes labour disturbances or malicious damage burst pipes and against damage or destruction to glass windows and such other risks as the Landlord may from time to time in its reasonable discretion think fit (herein called "the insured risks") together with two years loss of rent demolition and site clearance Architects; and Surveyors' fees and public and third party liability in any insurance office of repute or with underwriters or through such agency as the Landlord shall reasonably determine and to pay all premiums necessary for the purpose and whenever reasonably required to produce to the Tenant a copy of the Policy or policies of such insurance and of the receipt for the last such premium payment.

(3) In the event of the Building or any part or parts thereof being destroyed or damaged by any of the insured risks to cause all monies received by virtue of any buildings insurance effected under clause 3(2) hereof to be laid out with all convenient speed in re-building and re-instating the same PROVIDED THAT:-

(i) all such sums received by virtue of such insurance shall belong exclusively to the Landlord

(ii) the Landlord or the Tenant may at any time within six months from the date 2 years after the substantial damage or destruction of the Building through any cause whatsoever give notice to the other party terminating this Lease and thereupon this demise shall immediately cease and determine without prejudice to any antecedent breach of either party's covenants herein contained

4. PROVIDED ALWAYS and it is HEREBY AGREED AND DECLARED as follows:-

(1) That if the said rents or any part thereof shall be unpaid for twenty one days after any of the days hereinbefore appointed for payment thereof whether the same shall have been lawfully demanded or not or if the Tenant shall at any time fail or neglect to perform or observe any of the covenants conditions or agreements herein contained and on the Tenant's part to be performed or observed or if the Tenant shall suffer any distress or other execution to be levied on the demised premises or any part thereof or any contents therein or if the Tenant being an incorporation shall

be dissolved or summons a meeting of its Creditors or any of them under Part 1 of the Insolvency Act 1986 ("the 1986 Act") or if an Administration Order or Winding Up Order is made in respect of the Tenant or the Tenant suffers a Receiver or Manager to be appointed over the whole or any part of its property or commences to be wound-up voluntarily (except for the purpose of amalgamation or reconstruction) or summons a meeting of its Creditors under Section 98 of the 1986 Act or if the Tenant being an individual or if the Tenant is more than one person any of them has an Interim Order made in respect of him under Part VIII of the 1986 Act or becomes bankrupt or is unable to pay or has no reasonable prospect of being able to pay his debts within the meaning of Sections 267 and 268 of the 1986 Act or has a Bankruptcy Order made against him or makes any arrangement or composition with his or their Creditors then and in any such case it shall be lawful for the Landlord or any person or persons duly authorised by the Landlord in that behalf to re-enter into and upon the demised premises or any part thereof in the name of the whole and to have against repossess and enjoy the demised premises as if this Lease had not been made and thereupon the term hereby granted shall absolutely cease and determine but without prejudice to any right of action or remedy of the Landlord in respect of any antecedent breach of any of the covenants by the Tenants hereinbefore contained

(2) If the demised premises or the Building or any part thereof shall at any time during the term hereby granted be destroyed by any of the insured risks so as to be unfit for occupation and use and the policy or policies of insurance effected by the Landlord shall not have been vitiated or payment of the policy monies refused in whole or in part in consequence of some act or default of the Tenant or its officers agents employees invitees licensees or visitors then the rent hereby reserved or a fair proportion thereof according to the nature and extent of such

unfitness shall be suspended to the extent (but not otherwise) that the Insurers meet the Landlord's claim under the policy for loss of rent at the rate which would from time to time be payable hereunder if the demised premises were undamaged until the demised premises shall be again rendered fit for occupation and use or until the expiration of two years from the date of the damage or destruction whichever shall be the earlier and any dispute regarding the said Lesser of rent shall be referred to the award of a single arbitrator to be appointed in default of agreement upon the application of either party by the President for the time being (or other most senior office available) of the Royal Institute of Chartered Surveyors in accordance with the provisions of the Arbitration Act 1996 or any statutory modification thereof for the time being in force.

(3) Nothing herein contained shall be implication of law or otherwise operate to confer on the Tenant any easement right or privilege whatsoever (except those hereby expressly granted) over or against the Building or any part or parts thereof or any adjoining or other property belonging to the Landlord which might restrict or prejudicially affect the future building rebuilding alteration use or development of the building or any part or parts thereof or such adjoining or other property for any purpose not shall the Tenant be entitled to compensation for any damage or disturbance caused by or suffered through any such operation or use

(4) Without prejudice to Clause 3 (i) hereof the Landlord shall be entitled during the normal business hours upon at least forty eight hours written notice to the Tenant (or without notice at any time in case of emergency) to enter with or without workmen upon the demised premises with all necessary tools appliances and materials for the purpose of any matter or thing connected with the management maintenance decoration alteration repair or renewal of the Building or any part or

parts thereof or of any adjoining or neighbouring premises of the Landlord and of any fixtures and fittings therein any of any services serving the same the person exercising such right making good to the Tenant's satisfaction all damage thereby occasioned to the demised premises

(5) Without prejudice to Clause 3 (i) hereof. The Landlord shall be entitled at any time or times to execute works or erections upon or to alter or rebuild the Building or any part or parts thereof or any adjoining or neighbouring property of the Landlord notwithstanding that the access of light and air to the demised premises may thereby be interfered with

(6) Subject to the provision of sub-section (2) of section 38 of the Landlord and Tenant Act 1954 neither the Tenant nor any Assignee or Underlessee of the term hereby granted or of the demised premises shall be entitled on quitting the demised premises to any compensation under Section 37 of the said Act or under any corresponding provision in any Act amending or replacing the same

(7) Any disputes arising between the Tenant and any other Lessees Tenants or Occupiers of the remainder of the Building as to any easement right privilege in connection with the use of the demised premises and the remainder of the Building shall either be decided by the Landlord whose decision shall be binding upon all parties to the dispute or be settled in such other manner as the Landlord shall direct

(8) Without prejudice to Clause 3 (i) hereof Except so far as the same may be insured by any policy maintained under clause 3(2) hereof the Landlord shall not be liable to the Tenant nor shall the Tenant have any claim against the Landlord in

respect of any interference or annoyance suffered by the Tenant during the carrying out of the Landlord or repairs decorations additions alterations or other works whether structural or otherwise which may reasonably appear to the Landlord to be necessary or desirable to the demised premises or to the Building provided the same are carried out with proper skill and care to the Tenant's satisfaction.

(9) Nothing in this Lease shall impose any obligation on the Landlord to provide or install any system or service not in existence at the date hereof

5. (a) Words importing the masculine gender only include the feminine gender

(b) Words importing the singular number only include the plural number and vice versa and where there are two or more persons included in the expressions "the Landlord", "the Tenant" or "the Guarantors" covenants expressed to be made by "the Landlord", "the Tenant" or "the Guarantors" shall be deemed to be made by such persons jointly and severally

(c) The expression "person or persons" shall include a corporate body or firm

6. The Guarantors in consideration of the demise hereinbefore having been made at their request hereby covenant with the Landlord that the Tenant shall pay the rent hereby reserved and shall perform and observe all the tenants covenants herein contained and that in the event of default in the payment of such rent or performance of such covenants the Guarantors shall pay and make good to the Landlord on demand all reasonable and proper losses, damages, costs and expenses thereby arising or incurred by the Landlord consequent upon the default of the Tenant.

7. It is certified that there is no Agreement for Lease to which this Lease gives effect.

THE FIRST SCHEDULE above referred to

(Rights Exceptions and Reservations)

PART ONE – RIGHTS

1. Full right and liberty to use sewers drains watercourses service pipes cables and service installations now laid and serving the Building with the right after reasonable prior notice (or immediately on emergency) to enter upon any adjoining land of the Landlord for the purpose of repairing and connecting thereto making good all damage occasioned thereby
2. Full right and liberty to maintain all gutters eaves and downspouts forming part of the demised premises and the right at all times to discharge rain or other water into the drains and gutters provided for such purpose
3. Full right and liberty to the Tenant its Licencees and Assigns to pass and repass on foot or with motor vehicles for the purposes of access to the demised premises over the road or accessway coloured in green on the plan annexed hereto.
- 4.

PART TWO – EXCEPTIONS AND RESERVATIONS

1. Rights, easements and privileges over the demised premises equivalent to those set out in paragraph 1 to 3 of Part One of this Schedule mutatis mutandis
2. Full right and liberty for the Landlord and all others authorised by it after reasonable prior notice (except in emergency) to enter the demised premises with or without tools and equipment for the purpose of carrying out any of its

obligations under this Lease and for all purposes connected with the carrying out of any works to any part or parts of the Building or any other adjoining or neighbouring property

3. All existing rights of light and air and other easements quasi easements rights or privileges to which the demised premises are subject

THE SECOND SCHEDULE above referred to

THE RENT REVIEW

- (1) Either the Landlord or the Tenant may call for a review of the Annual Rent on the Review Dates being five years and ten years after the commencement date of this Lease by serving notice to that effect ("Review Notice") on the other not earlier than six months prior to the Review Date;
- (2) If within three months after service of the Review Notice the Annual Rent payable from the Review Date ("new rent") has not been agreed between the Landlord and the Tenant the question as to what the new rent shall be may be determined at the option of the Landlord or the Tenant either by an Arbitrator or by an Independent Valuer (acting as an Expert ("the Expert") and not as a Valuer) such Arbitrator or Valuer to be nominated in default of agreement by or on behalf of the President for the time being of the Royal Institution of Chartered Surveyors so that in the case of such arbitration or valuation the new rent shall be such rent as he decides shall be the yearly rent at the review date for the premises.

(3.1) The fees and expenses of the Expert including the costs of his appointment shall be borne as he shall direct or if no direction is made equally by the Landlord and the Tenant who shall otherwise each bear their own costs;

(3.2) The Expert shall afford to the Landlord and the Tenant an opportunity to make representation to him; and

(3.3) If the Expert shall die delay or become unwilling or incapable of acting or if for any reason the President shall in his absolute discretion think fit he may by writing discharge the Expert and appoint another in his place;

(4) The new rent shall be whichever is the greater of the Annual Rent payable immediately prior to the Review Date and such rent as might reasonably be expected to be paid for the Premises when let as a whole in the open market at the Review Date by a willing lessor to a willing lessee for a term equal to the original length of the Term but commencing on the Review Date on the assumption that:

4.1.1. no work has been carried out on the Premises by the Tenant its sub-tenants or their predecessors in title during the Term which has diminished the rental value of the Premises;

4.1.2. If the Premises have been destroyed or damaged they have been fully restored

4.1.3. the covenants contained in this Lease on the part of the Tenant have been fully performed and observed;

- 4.1.4 the Premises are available to be let by a willing Landlord to a willing Tenant by one Lease without a premium being paid by either party and with vacant possession;
- 4.1.5. the Premises are ready for and fitted out and equipped for immediate occupation and use for the purpose or purposes required by the willing Tenant referred to in paragraph 4.1.4 and that all services required for such occupation and use are connected to the Premises
- 4.1.6. the Lease referred to in paragraph 4.1.4 contains the same terms as this Lease except the amount of the Annual Rent but including the provisions for Rent Review at the Review Dates but disregarding:
- 4.2 But disregarding:
- 4.2.1. any effect on rent of the fact that the Tenant or its predecessors in title has been in occupation of the Premises;
- 4.2.2. any goodwill attached to the Premises by reason of the carrying on at the Premises of the business of the Tenant or its predecessors in title;
- 4.2.3. any increase in rental value of the Premises attributable to the existence at the Review Date of any improvement to the Premises carried out by the Tenant during any period of occupation before the commencement of the Term with consent where required otherwise then in pursuance of an obligation to the Landlord

(5) If by the Review Date no review notice has been served or no new rent has been agreed or determined rent shall continue to be payable at the rate at which it was payable immediately prior to the Review Date. On the Quarter Day next the following the agreement or determination of the new rent the Tenant shall pay to the Landlord rent at the rate of the new rent and as additional rent such sum as represents the difference between the rent payable until then and the rent that would have been payable had the new rent been determined immediately before the Review Date;

(6) To the amount of additional rent paid under paragraph (s) there shall be added Interest thereon for the period from the date on which the additional rent would have fallen due if it had been agreed or determined on or before the Review Date until the date of payment

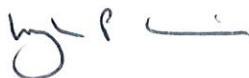
IN WITNESS whereof the parties hereto have executed these presents as their Deed the day and year first before written

SIGNED AS A DEED by the said
M H TRUSTEES LIMITED

Director



Secretary



SIGNED AS A DEED by the said
SHIRE CONSULTING LIMITED

Director

J. Mack.

Secretary Director

[Signature]