

DATED

2018

NORTHILL PROPERTIES (MILLFIELDS) LIMITED

and

**ROMAN ELIASOV, OLGA ELIASOVA & MARKO
RADOSAVLJEVIC AS TRUSTEES OF THE WHITECLIFF
PENSION SCHEME**

**AGREEMENT FOR
LONG COMMERCIAL LEASE**

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Dated:

PARTIES

- (1) NORTHILL PROPERTIES (MILLFIELDS) LIMITED (CRN – 09337958) of Finstock Manor, Witney Road, Finstock, Chipping Norton, OX7 3DG (Landlord):
- (2) ROMAN ELIASOV, OLGA ELIASOVA & MARKO RADOSAVLJEVIC AS TRUSTEES OF THE WHITECLIFF PENSION SCHEME of 48 Chorley New Road, Bolton BL1 4AP (Tenant).

RECITAL

The Landlord owns the freehold of the property at Moore House, Millfields Road, London, E5 0BF and has agreed to grant the Tenant a lease of the property on the terms contained in this Agreement.

OPERATIVE PROVISIONS

1. Interpretation

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

1.1 Definitions:

Base Rate	The higher of 2% and the base rate from time to time of Barclays Bank PLC;
Completion Date	
Condition	any one of the Part 1 Conditions;
Contract Rate	interest at 4% above the Base Rate;
Deposit	£17,800 (seventeen thousand eight hundred thousand pounds) (exclusive of VAT);
Landlord's Conveyancer	Mundays LLP of Cedar House, 78 Portsmouth Rd, Cobham KT11 1AN (ref: JDN/103506/11) or any other conveyancer whose details have been given by notice from time to time by the Landlord to the Tenant;

Lease	the lease in the agreed form of the draft annexed to this Agreement;
Management Company	Moore House (Millfields) Residents Limited (Company Registration Number: 10913092) of Finstock Manor, Finstock, Chipping Norton, Oxon OX7 3DG;
Part 1 Conditions	the conditions in Part 1 of the Standard Commercial Property Conditions (Second Edition);
Part 2 Conditions	the conditions in Part 2 of the Standard Commercial Property Conditions (Second Edition);
Property	the property known as Unit 1, Moore House, Millfields Road, London, E5 0BF as more particularly defined in the Lease;
Purchase Price	£178,000.00 (one hundred and seventy eight thousand pounds) (exclusive of VAT);
Rent	the rent of £1 per annum exclusive of VAT;
Tenant's Conveyancer	LCL Solicitors, Trinity Court, Molly Millars Lane, Wokingham RG41 2PY (ref: Joanne Fernandes) or any other conveyancer whose details have been given by notice from time to time by the Tenant to the Landlord;
Term	999 years beginning on and including the Term Commencement Date;
Term Commencement Date	The Completion Date
VAT	value added tax chargeable under the Value Added Tax Act 1994 and any similar replacement tax and any similar additional tax.

- 1.2 Clause, Schedule and paragraph headings shall not affect the interpretation of this Agreement.

- 1.3 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.4 The Schedules form part of this Agreement and shall have effect as if set out in full in the body of this Agreement. Any reference to this Agreement includes the Schedules.
- 1.5 A reference to a **company** shall include any company, corporation or other body corporate, wherever and however incorporated or established.
- 1.6 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 1.7 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.8 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.
- 1.9 A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.
- 1.10 A reference to **writing** or **written** does not include email.
- 1.11 References to a document in **agreed form** are to that document in the form agreed by the parties.
- 1.12 A reference to **this Agreement** or to any other agreement or document referred to in this Agreement is a reference to this Agreement or such other agreement or document as varied or novated (in each case, other than in breach of the provisions of this Agreement) from time to time.
- 1.13 Unless the context otherwise requires, references to clauses, Schedules and Annexes are to the clauses, Schedules and Annexes of this Agreement and references to paragraphs are to paragraphs of the relevant Schedule.
- 1.14 Any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.15 Any obligation on a party not to do something includes an obligation not to allow that thing to be done.

- 1.16 Unless this Agreement otherwise expressly provides, a reference to the **Property** is to the whole and any part of the Property.
- 1.17 Any reference to the Landlord's consent or approval being required is to a consent or approval in writing which must be obtained before the relevant act is taken or event occurs.
- 1.18 Landlord includes the Landlord's successors in title and any other person who is or becomes entitled to the reversion (whether immediate or not) expectant on the term to be created by the Lease.
- 1.19 Tenant does not include the Tenant's successors in title.

2. Agreement for Lease

- 2.1 In consideration of the Purchase Price, the Landlord will grant to the Tenant and the Tenant will accept from the Landlord the Lease on the terms set out in this Agreement.
- 2.2 The Tenant cannot require the Landlord to:
- 2.2.1 grant the Lease to any person other than the Tenant or a group company of the Tenant;
 - 2.2.2 grant the Lease in more than one parcel or by more than one lease; or
 - 2.2.3 apportion the Purchase Price between different parts of the Property.
- 2.3 The Tenant cannot assign, sublet, charge, or otherwise share or part with the benefit of this Agreement whether in relation to the whole or any part of the Property.

3. Conditions

- 3.1 The Part 1 Conditions are incorporated in this Agreement, in so far as they:
- 3.1.1 are applicable to the grant of a lease;
 - 3.1.2 are not inconsistent with the other clauses in this Agreement; and
 - 3.1.3 have not been modified or excluded by any of the other clauses in this Agreement.
- 3.2 The Part 2 Conditions are not incorporated in this Agreement.

- 3.3 Condition 1.1.1(e) is amended so that reference to the contract rate in Condition 1.1.1(e) refers instead to the Contract Rate as defined in this Agreement.
- 3.4 Condition 8.7 is amended to read: "The Tenant is to pay the money due on completion to the Landlord's Conveyancer by a method that gives immediately available funds".
- 3.5 Condition 9.1.1 is varied to read "If any plan or statement in the agreement or in written replies which the Landlord's Conveyancer has given to any written enquiries raised by the Tenant's Conveyancer before the date of the agreement, is or was misleading or inaccurate due to an error or omission, the remedies available are as follows."
- 3.6 The following Part 1 Conditions do not apply to this Agreement:
- 3.6.1 Conditions 1.1.4(a), 1.2, 1.3, 1.4 and 1.5;
- 3.6.2 Condition 2.2;
- 3.6.3 Conditions 3.1.1, 3.1.2, 3.1.3 and 3.3;
- 3.6.4 Conditions 6.1, 6.2, 6.3, 6.4.2 and 6.6.2;
- 3.6.5 Condition 9.3; and
- 3.6.6 Conditions 10.2.4 and 10.3.

4. Deposit

- 4.1 On the date of this Contract, the Tenant will pay the Deposit to the Landlord's Conveyancer as stakeholder on terms that on completion the Deposit is paid to the Landlord with accrued interest.
- 4.2 The Deposit must be paid by a method that gives immediately available funds.
- 4.3 Conditions 2.2.1 and 2.2.2 do not apply to this Contract.
- 4.4 The provisions of clause 4.5, clause 4.6, clause 4.7 and clause 4.8 (inclusive) will only apply if:
- 4.4.1 the Deposit is less than 10% of the Purchase Price; or
- 4.4.2 no Deposit is payable on the date of this Contract.
- 4.5 In this clause, the expression Deposit Balance means:

4.5.1 (where the Deposit is less than 10% of the Purchase Price) the sum calculated by deducting the Deposit from 10% of the Purchase Price; or

4.5.2 (where no Deposit is payable on the date of this Contract) a sum equal to 10% of the Purchase Price.

4.6 If completion does not take place on the Completion Date due to the default of the Tenant, the Tenant will immediately pay to the Landlord's Conveyancer the Deposit Balance (together with interest on it at the Contract Rate for the period from and including the Completion Date to and including the date of actual payment) by a method that gives immediately available funds.

4.7 After the Deposit Balance has been paid pursuant to clause 4.6, it will be treated as forming part of the Deposit for all purposes of this Contract.

4.8 The provisions of clause 4.5, clause 4.6, and clause 4.7 (inclusive) are without prejudice to any other rights or remedies of the Landlord in relation to any delay in completion.

5. Insurance

5.1 From the date of this Agreement to the Completion Date the Landlord shall insure the Property.

5.2 The provisions of Condition 7.1.2(f) shall apply.

5.3 Subject to clause 5.1 the Tenant will not be entitled to a reduction of the Purchase Price or to refuse to complete or to delay completion of the grant of the Lease due to any event occurring after the date of this Agreement that results in:

5.3.1 any damage to the Property or any part of it;

5.3.2 any damage to the means of access to the Property; or

5.3.3 any deterioration in the Property's condition.

6. Condition of the Property

No representation or warranty is given by the Landlord that the Property may lawfully be used for the uses permitted by the Lease and the Tenant confirms that it has made all necessary enquiries to satisfy itself on this point.

7. Vacant possession

- 7.1 The Landlord will give the Tenant vacant possession of the Property on completion of the grant of the Lease.
- 7.2 The Tenant is not entitled to and will not be permitted to take occupation or possession of the Property or of any part of it prior to completion of the grant of the Lease and this Agreement does not operate as a demise.

8. Deducing title

- 8.1 The Landlord's freehold title to the Property has been deduced to the Tenant's Conveyancer before the date of this Agreement.
- 8.2 The Tenant is deemed to have full knowledge of the Landlord's title and is not entitled to raise any enquiry, objection, enquiry or requisition in relation to it.

9. Title guarantee

The Landlord will grant the Lease with full title guarantee.

10. Matters affecting the Property

- 10.1 The Landlord will grant the Lease to the Tenant free from encumbrances other than:
- 10.1.1 any matters, other than financial charges, contained or referred to in the entries or records made in registers maintained by HM Land Registry as at 24 March 2017 at 09:25:14 under title number EGL439044;
 - 10.1.2 all matters contained or referred to in the Lease;
 - 10.1.3 any matters discoverable by inspection of the Property before the date of this Agreement;
 - 10.1.4 any matters which the Landlord does not and could not reasonably know about;
 - 10.1.5 any matters, other than financial charges, disclosed or which would have been disclosed by the searches and enquiries that a prudent tenant would have made before entering into this Agreement;
 - 10.1.6 public requirements; and
 - 10.1.7 any matters which are, or (where the Lease will not be registered) would be, unregistered interests which override first registration under Schedule 1 to the Land Registration Act 2002.

10.2 The Tenant is deemed to have full knowledge of the matters referred to in clause 10.1 and will not raise any enquiry, objection, requisition or claim in respect of any of them.

11. VAT

11.1 Each amount stated to be payable by the Tenant to the Landlord under or pursuant to this Agreement is exclusive of VAT (if any).

11.2 If any VAT is chargeable on any supply made by the Landlord under or pursuant to this Agreement, the Tenant will pay the Landlord an amount equal to that VAT as additional consideration on completion.

12. Completion

12.1 Completion will take place on the Completion Date.

12.2 If completion is delayed due to the Tenant's default or the Tenant fails to pay any sum due under this Agreement in full on completion, the Tenant will pay interest in addition to damages for losses incurred by the Landlord as a result of the delayed completion. The interest will be payable at the Contract Rate on any unpaid amount for the period from the Completion Date to the date of actual payment.

13. Entire agreement

13.1 This Agreement and the documents annexed to it constitute the whole agreement between the parties and supersede all previous discussions, correspondence, negotiations, arrangements, understandings and agreements between them relating to their subject matter.

13.2 The Tenant acknowledges that in entering into this Agreement and any documents annexed to it the Tenant does not rely on, and shall have no remedies in respect of, any representation or warranty (whether made innocently or negligently) other than those:

13.2.1 set out in this Agreement or the documents annexed to it; or

13.2.2 contained in any written replies that the Landlord's Conveyancer has given to any written enquiries raised by the Tenant's Conveyancer before the date of this Agreement.

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

14. Joint and several liability

Where the Tenant comprises more than one person, those persons shall be jointly and severally liable for the obligations and liabilities of the Tenant arising under this Agreement. The Landlord may take action against, or release or compromise the liability of, or grant time or other indulgence to, any one of those persons without affecting the liability of any other of them.

15. Notices

15.1 Any notice given under this Agreement must be in writing and signed by or on behalf of the party giving it.

15.2 Any notice or document to be given or delivered under this Agreement must be:

15.2.1 delivered by hand;

15.2.2 sent by pre-paid first class post or other next working day delivery service;

15.2.3 sent through the document exchange (DX); or

15.2.4 sent by fax.

15.3 Any notice or document to be given or delivered under this Agreement must be sent to the relevant party as follows:

15.3.1 to the Landlord at the Landlord's Conveyancer, quoting the reference JDN/103506/11;

15.3.2 to the Tenant at the Tenant's Conveyancer, quoting the reference Joanne Fernandes;

or as otherwise specified by the relevant party by notice in writing to each other party.

15.4 Any change of the details in clause 15.3 specified in accordance with that clause shall take effect for the party notified of the change at 9.00 am on the later of:

15.4.1 the date, if any, specified in the notice as the effective date for the change; or

15.4.2 the date five working days after deemed receipt of the notice.

15.5 Giving or delivering a notice or a document to a party's conveyancer has the same effect as giving or delivering it to that party.

- 15.6 Any notice or document given or delivered in accordance with clause 15.1, clause 15.2 and clause 15.3 will be deemed to have been received:
- 15.6.1 if delivered by hand, on signature of a delivery receipt or at the time the notice or document is left at the address provided that if delivery occurs before 9.00 am on a working day, the notice will be deemed to have been received at 9.00 am on that day, and if delivery occurs after 5.00 pm on a working day, or on a day which is not a working day, the notice will be deemed to have been received at 9.00 am on the next working day; or
 - 15.6.2 if sent by pre-paid first class post or other next working day delivery service, at 9.00 am on the second working day after posting;
 - 15.6.3 if sent through the DX, at 9.00 am on the second working day after being put into the DX;
 - 15.6.4 if sent by fax, at the time of transmission provided that if transmission occurs before 9.00 am on a working day, the notice or document will be deemed to have been received at 9.00 am on that day, and if transmission occurs after 5.00 pm on a working day, or on a day which is not a working day, the notice will be deemed to have been received at 9.00 am on the next working day.
- 15.7 In proving delivery of a notice or document, it will be sufficient to prove that:
- 15.7.1 a delivery receipt was signed or that the notice or document was left at the address; or
 - 15.7.2 the envelope containing the notice or document was properly addressed and posted by pre-paid first class post or other next working day delivery service; or
 - 15.7.3 the envelope containing the notice or document was properly addressed and was put in the DX;
 - 15.7.4 the fax was properly addressed and transmitted.
- 15.8 A notice or document given or delivered under this Agreement shall not be validly given or delivered if sent by email.
- 15.9 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.
16. **Third party rights**

A person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

17. Governing law

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

18. Jurisdiction

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

19. Management Company

The Tenant agrees with the Landlord as follows:-

- 19.1 On completion of the purchase of the Property to become a member of the Management Company;
- 19.2 On receipt of twenty working days written notice in writing to attend a residents' meeting (if any) in order to participate in the affairs of the Management Company to appoint directors and officers and do all such acts and things as are necessary to carry out the intention of the parties to full force and effect; and
- 19.3 On exchange of contracts to supply to the Landlord a completed Form AP01 for the Tenant's appointment as director of the Management Company which the Landlord shall hold pending the hand over of the Management Company to the residents whereupon if no volunteers come forward to take up the appointments a draw will take place and the Tenant may so be appointed.
- 19.4 It is hereby agreed that completion of the Lease shall constitute an application by the Tenant for membership of the Management Company which is party to the Lease.
- 19.5 The Landlord shall procure that the Management Company will join in and execute the Lease

This agreement type has been entered into on the date stated at the beginning of it.

Signed by
(Name of director above) Director
for and on behalf of **NORTHILL
PROPERTIES (MILLFIELDS) LIMITED**

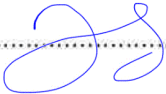
Signed by **ROMAN ELIASOV**

Signed by **OLGA ELIASOVA**


Signed by **MARKO RADOSAVLJEVIC**


Signed by
(Name of director above) Director
for and on behalf of **NORTHILL
PROPERTIES (MILLFIELDS) LIMITED**

Signed by **ROMAN ELIASOV**



Signed by **OLGA ELIASOVA**



Signed by **MARKO RADOSAVLJEVIC**



Annexure

Agreed form of Lease

