

DATED

23 November

2012

**LEASE**

RELATING TO

**UNITS E TO H SPECTRUM HOUSE  
CLIVEMONT ROAD, CORDWALLIS INDUSTRIAL ESTATE,  
MAIDENHEAD, BERKSHIRE**

BETWEEN

**MAIDENHEAD INDUSTRIAL ESTATES LIMITED (1)**

AND

**IOMART GROUP PLC (2)**

Term : 20 Years  
Commencement Date : 23 November 2012  
Commencing Rent : £97,119 per annum (exclusive of VAT)



SOLICITORS  
Kidd Rapinet  
33 Queen Street  
Maidenhead  
Berkshire SL6 1NB  
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Ref: 04.40.hdk.MAI1/90

**PRESCRIBED CLAUSES**

LR1. Date of Lease	23 November 2012
LR2. Title number(s)	LR2.1 Landlord's title number(s) BK156089 LR2.2 Other title numbers
LR3. Parties to this lease	Landlord <b>Maidenhead Industrial Estates Limited</b> Registered Office: Belmont Place, Belmont Road, Maidenhead, Berkshire SL6 6TB (Company No: 660031) Tenant <b>Iomart Group Limited</b> Registered Office: Lister Pavilion, Kelvin Campus, West of Scotland Science Park, Glasgow G20 0SP (Company No: SC204560) Other Parties None
LR4. Property	In the case of a conflict between this clause and the remainder of this lease, then for the purposes of registration, this clause shall prevail. As set out in the First Schedule
LR5. Prescribed statement etc	LR5.1 Statements prescribed under rules 179 (dispositions in favour of a charity), 180 (dispositions by a charity) or 196 (leases under the Leasehold Reform, Housing and Urban Development Act 1993) of the Land Registration Rules 2003. Not applicable  LR5.2 This lease is made under, or by reference to, provisions of: Not applicable
LR6. Term for which the Property is leased	The term specified in clause 2 of this Lease
LR7. Premium	None
LR8. Prohibitions or restrictions on disposing of this lease	This lease contains a provision that prohibits or restricts dispositions.
LR9. Rights of acquisition etc.	LR9.1 Tenant's contractual rights to renew this lease, to acquire the reversion or another lease of the Property, or to acquire an interest in other land Not applicable

	<p><b>LR9.2 Tenant's covenant to (or offer to) surrender this lease</b> Not applicable</p> <p><b>LR9.3 Landlord's contractual rights to acquire this lease</b> Not applicable</p>
<b>LR10 Restrictive covenants given in this lease by the Landlord in respect of land other than the Property</b>	Not applicable
<b>LR11. Easements</b>	<p><b>LR11.1 Easements granted by this lease for the benefit of the Property</b> As set out in the Second Schedule</p> <p><b>LR11.2 Easements granted or reserved by this lease over the Property for the benefit of other property</b> As set out in the Third Schedule</p>
<b>LR12. Estate rent charge burdening the Property</b>	Not applicable
<b>LR13. Application for standard form of restriction</b>	Not applicable
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THIS LEASE made the 23 day of November Two Thousand and Twelve

**BETWEEN**

- (1) **MAIDENHEAD INDUSTRIAL ESTATES LIMITED** whose Registered Office is at Belmont Place, Belmont Road, Maidenhead, Berkshire SL6 6TB (Company registration number 660031) (**Landlord**)
- (2) **IOMART GROUP PLC** whose registered office is at Lister Pavilion, Kelvin Campus, West of Scotland Science Park, Glasgow G20 0SP Company Registration Number SC204560) (**Tenant**)

**WITNESSETH** as follows:-

**1. INTERPRETATION**

**1.1 Definitions**

In this Lease the following words and expressions shall unless the context otherwise requires be deemed to have the following meanings:

"**the Demised Premises**" means the property described in the First Schedule hereto and refers to each and every part of the Demised Premises

"**the Estate**" means the Cordwallis Industrial Estate lying to the north of Cordwallis Road, Maidenhead in the County of Berkshire shown edged pink on Plan 1

"**Inherent Defect**" means any defect in the Demised Premises or the adjacent building to the west of the Demised Premises or in anything installed in or on the Demised Premises which is attributable to defective design defective workmanship or materials defective supervision of the construction of or installation of anything in or on the Demised Premises or the immediately adjacent building or defective preparation of the site upon which the Demised Premises are constructed

"**the Insured Risks**" means the risks perils and other contingencies including all loss or damage by fire explosion lightning impact subsidence storm flood tempest riot civil commotion aircraft aerial devices and articles dropped therefrom terrorism three years loss of rent all Architects Surveyors Engineers and legal fees incurred in rebuilding or reinstating the Demised Premises in the case of damage or destruction and such other usual and proper risks against which the Landlord considers it necessary to insure against whether or not under the provisions of this Lease and includes any incidental cover and proper costs fees and expenses covered by the policy of such insurance

"the Other Lease" means the Lease dated 4 July 2008 and made between (1) Maidenhead Industrial Estates Limited and (2) Rapidswitch Limited for land and buildings known as Units A to D Clivemont Road, Cordwallis Industrial Estate,

Maidenhead, Berkshire for a term of 20 years from 4 July 2008 and amended by the Reversionary Lease between (1) Maidenhead Industrial Estates Limited and (2) iomart Group plc of even date

**"Permitted Parts"** means one or more of the areas shown coloured orange, green, blue or yellow on Plan 2 and known as Units E, F, G and H

**"Plan 1"** means the attached plan and marked "Plan 1"

**"Plan 2"** means the attached plan and marked "Plan 2"

**"the Tenant"** shall include the Tenant's successors in title and assigns in whom this Lease shall for the time being be vested

**"the Landlord"** shall include the persons entitled to the reversion immediately expectant upon the determination of this Lease

**"the Services"** means the services set out in Part 1 of the Fifth Schedule

**"the Service Roads"** means the service roads within the Estate and that portion of Clivemont Road lying outside the Estate to its junction with Lower Cookham Road, and which service roads are shaded brown on Plan 1

**"the Term"** means the term of years granted by this Lease and shall include also the period of any holding over or of any extension or continuance thereof whether by Statute or at common law

**"Yard Area"** means the exterior area shown coloured purple on Plan 2 and forming part of the Demised Premises

## **1.2 Interpretation and restrictions on Tenant**

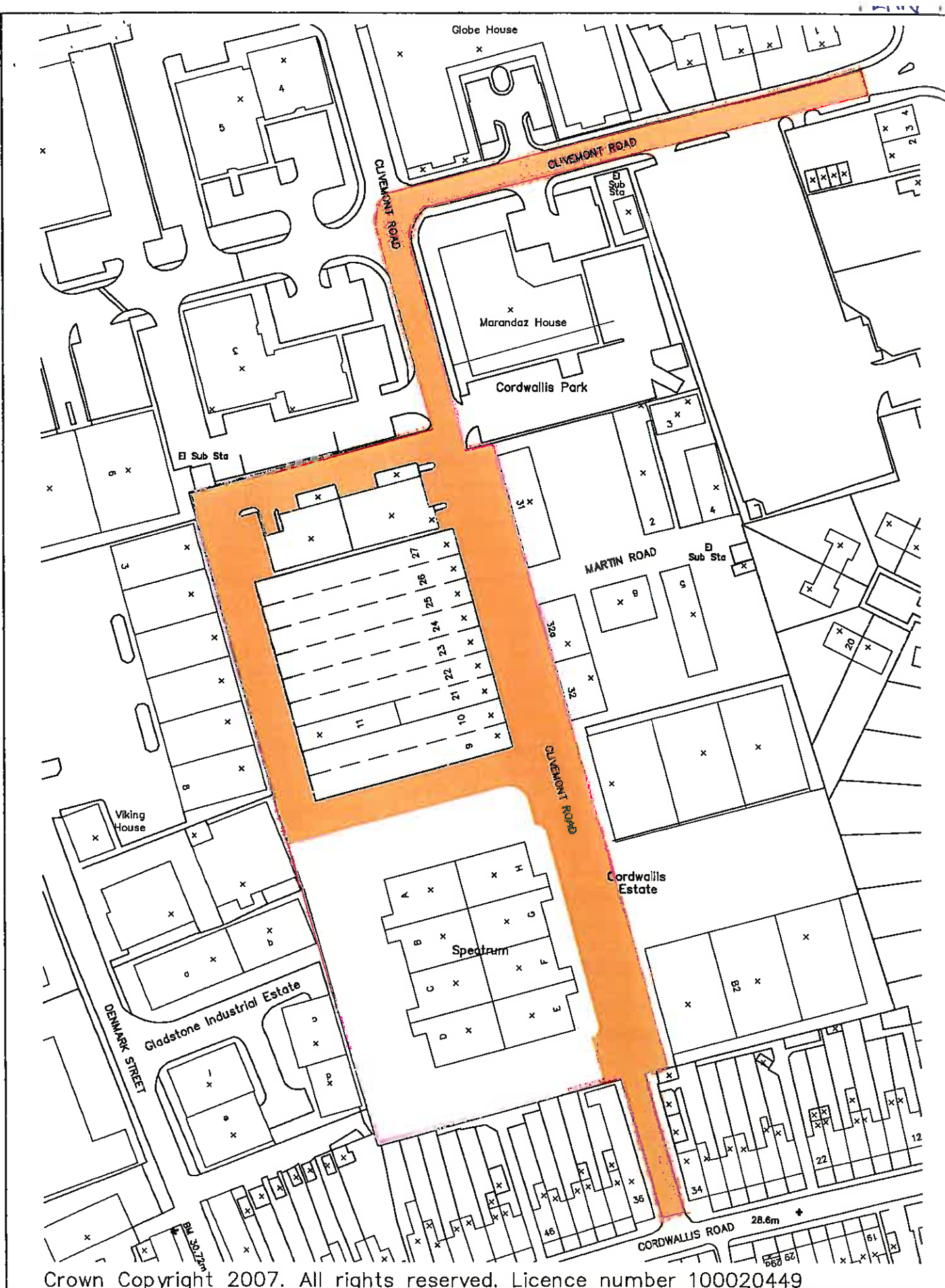
In any case where the Tenant is placed under a restriction by reason of the covenants and conditions contained in this Lease such restriction shall be deemed to include the obligation on the Tenant not to permit or allow the infringement of the restriction by any person claiming rights to use enjoy or visit the Demised Premises through under or in trust for the Tenant

## **1.3 Clause headings**

The clause headings in this Lease are for ease of reference only and shall not be taken into account in the construction or interpretation of any covenant condition or proviso to which they refer

## **1.4 Joint and several obligations**

Where the parties hereto are for the time being two or more persons the expression "the Tenant" shall include the plural number and obligations herein expressed or implied to be made with the Tenant or by the Tenant shall be deemed to be made with or by such individuals jointly and severally



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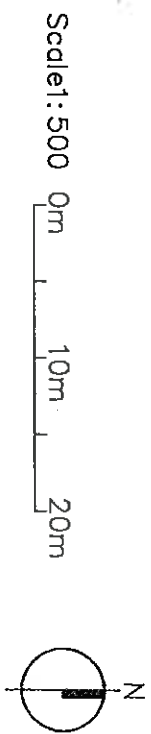



Client MIE  
Project Spectrum Units E to H  
Clivemont Road  
Maidenhead Berkshire  
Drawing  
Title Location Plan

Scale 1:1250 @ A4  
Orn 25m  
Date July 2011  
Issue Location Plan  
Dwg. no. Rev







 <p><b>Heighway Associates</b> chartered architects</p> <p>34 West Street Marlow Bucks SL7 2NB tel: 01628 483211 mail@heighwayassociates.com</p>		<p>Client <b>MIE</b></p>		<p>Scale <b>1:500 @ A3</b></p>	
<p>Project <b>Spectrum Units E to H</b> <b>Clivemont Road</b> <b>Maidenhead Berkshire</b></p>		<p>Date <b>July 2011</b></p>		<p>Issue <b>Lease Plans</b></p>	
<p>Drawing title <b>Site Plan Units E-H</b></p>		<p>Dwg. no</p>		<p>Rev</p>	

### 1.5 Singular/Plural; Gender

Words importing the singular meaning shall where the context so admits include the plural meaning and vice versa and words denoting one gender shall include all genders

### 1.6 Statutes

Unless expressly stated to the contrary any reference to a specific statute or regulation includes any statutory extension or modification amendment or re-enactment of that statute and any regulations or orders made under that statute

## 2. DEMISE (TERM AND RENTS)

IN CONSIDERATION of the rents and covenants on the part of the Tenant hereinafter reserved and contained the Landlord HEREBY DEMISES unto the Tenant the Demised Premises with full title guarantee TOGETHER WITH the rights specified in the Second Schedule hereto

EXCEPT AND RESERVING unto the Landlord and all other persons so entitled as mentioned in the Third Schedule hereto TO HOLD the Demised Premises unto the Tenant for a term of 20 years commencing on the 13 day of November 2012 determinable as hereinafter mentioned YIELDING AND PAYING therefore FIRSTLY the initial annual rent subject to review as hereinafter provided of ninety seven thousand one hundred and nineteen pounds (£97,119.00) to be paid without any deductions by equal quarterly payments in advance by Banker's Order on the usual quarter days in each year the first payment thereof being an apportioned part of the said rent from 13 day of November 2012 ~~(nine months from the date of this Lease)~~ ("the Rent Commencement Date") to the quarter day next following to be made on the Rent Commencement Date AND yielding and paying SECONDLY the insurance rent referred to in Clause 3(4) hereof AND also yielding and paying THIRDLY such sum as the Landlord may properly expend not more than once in every three years in obtaining an insurance valuation of the Demised Premises FOURTHLY a fair and reasonable proportion as determined by the Landlord from time to time acting in accordance with the principles of good estate management of the fair and reasonable cost properly incurred in providing the Services contained in the Fifth Schedule and payable as therein specified

## 3. TENANT'S COVENANTS

THE Tenant hereby covenants with the Landlord in manner following that is to say

### 3.1 Pay Rent

To pay the said rents reserved at clause 2 at the times and in manner aforesaid clear of all deductions (but together with Value Added Tax if charged by the Landlord subject to the Landlord issuing a valid VAT receipted invoice) and in the event that the rent or any part of it shall remain unpaid for fourteen days after it shall have become due (in the case of the annual rent only whether demanded in writing or not) such rent or part shall bear interest as hereinafter provided

### **3.2 Outgoings**

To bear pay and discharge all general and water rates (including Uniform Business Rate) taxes assessments duties charges impositions and outgoings whatsoever (including gas electricity and telephone charges) which now are or during the Term shall be charged assessed or imposed upon the Demised Premises or any part thereof or upon the occupier in respect thereof excluding any payable by the Landlord occasioned by receipt of the Lease rents or by any disposition of or dealing with the Lease or ownership of any interest reversionary to the interest created by it

### **3.3 Rating Relief**

To indemnify the Landlord against any loss to the Landlord of void rating relief which may be applicable to the Demised Premises by reason of their being wholly or partly vacant after the end of the Term (or any earlier determination thereof) on the grounds that such relief has already been allowed to the Tenant

### **3.4 Insurance Rent**

To pay within 14 days of written demand to the Landlord by way of additional rent a sum or sums of money equal to the amounts (whether increased by any act or omission of the Tenant or not) which the Landlord shall from time to time reasonably and properly expend in or in respect of effecting or maintaining insurance of the Demised Premises for the Insured Risks and including in the discretion of the Landlord (acting in good faith) the effects of inflation and escalation of costs and fees and of the yearly rental value of the Demised Premises in the context of ensuing rent reviews and/or the expiration of the Term but so that the amount shall be at least the full reinstatement value of the Demised Premises AND to pay within 14 days of written demand any excess the Landlord is called upon to pay in respect of any claim under the policy of insurance of the Demised Premises arising during the Term

### **3.5 Repair**

Throughout the Term to keep the Demised Premises (with the exception of the roof of the same which shall be the Landlord's obligation to keep in repair pursuant to clause 4.5 hereof) and all fixtures and additions thereto and the gutters rain water pipes drains soil pipes cables wires conduits and pipes and other sanitary water electrical gas and

central or other heating apparatus (if any) walls and fences within upon or about the Demised Premises and where applicable in the case of the said service media where it exclusively serves the Demised Premises beyond the Demised Premises and up to the main junction of any sewer, drain, water main or meter in good and substantial repair and condition AND throughout the Term to keep those parts of the Demised Premises which are not built upon in a clean and tidy condition and free from weeds and all other vegetation PROVIDED ALWAYS that nothing in this Lease shall be construed as obliging the Tenant to remedy any Inherent Defect of whose existence the Tenant has during the Term notified the Landlord or any lack of repair which is attributable to such Inherent Defect which manifests itself during the Term

### **3.6 Decoration**

As to the exterior of the Demised Premises in every third year of the Term and in the last year thereof howsoever determined and as to the interior parts of the Demised Premises in every fifth year of the Term and in the last year thereof howsoever determined to paint with two coats of good quality paint or other suitable material of good quality in a good and workmanlike manner all the wood iron and other exterior and internal parts of the Demised Premises heretofore or usually painted and with every such painting to clean varnish and decorate all such parts as have been previously so treated Provided always that such works of painting cleaning varnishing and decorating shall be done to the reasonable satisfaction of the Landlord or the Landlord's Surveyor in tints colours and designs previously approved in writing by the Landlord (such approval not to be unreasonably withheld or delayed)

### **3.7 Service Charge**

At all times during the Term by way of additional rent to pay a fair proportion (in so far as it is not the exclusive responsibility of the Tenant elsewhere herein) of the Tenant's proportion of the Service Charge at the time and in the manner set out in Part 2 of the Fifth Schedule PROVIDED THAT the Tenant shall not be required to contribute to the charges incurred by the Landlord in respect of the security provisions it makes or has in place for the Estate as a whole it being understood that the Tenant will have its own security measures and staff in operation at the Demised Premises although the Tenant shall be required to pay a fair proportion of the reasonable cost of the provision by the Landlord to the Tenant of keys or cards required to open the gates or barriers to the Estate itself.

### **3.8 Cost of Abating Nuisance**

From time to time during the Term to pay all costs charges and expenses reasonably incurred by the Landlord in abating a nuisance in the Demised Premises and executing

all such works as may be necessary for abating such nuisance following the receipt of any notice served by the Landlord or other proper or Local Authority

### **3.9 Permit Entry to View**

To permit the Landlord and its agents with or without workmen and others upon giving forty-eight hours notice in writing to the Tenant at least twice in every year during the Term at reasonable times to enter upon and examine the condition of the Demised Premises and thereupon the Landlord may leave at the Demised Premises or serve on the Tenant notice in writing specifying any repairs necessary to be done in order to comply with the Tenant's covenants in this Lease and to be carried out as soon as reasonably practicable and for which the Tenant is liable hereunder and if the Tenant shall not within the period of thirty days (but immediately in the case of an emergency) after receipt of such notice proceed diligently with the execution of such repairs then to permit the Landlord to enter upon the Demised Premises (and immediately in the case of an emergency as aforesaid) and execute such repairs and the reasonable and proper cost thereof shall be a debt due from the Tenant to the Landlords and be forthwith recoverable by action in every respect as if the same were rent

### **3.10 Permit Entry for Works**

Where such works cannot otherwise be undertaken without entry onto the Demised Premises to permit the Landlord or any person or persons authorised by them respectively in that behalf upon giving at least forty eight hours notice in writing to the Tenant (except in case of emergency) to enter upon the Demised Premises for the purpose of constructing laying down altering repairing cleansing emptying or maintaining any party walls ceilings and floors and any party gutters drains pipes conduits wires and other service and conducting media which serve or are intended to serve any adjoining or neighbouring properties and for undertaking any of the Services set out in the Fifth Schedule completing the work without delay and doing as little damage as possible to the Demised Premises (and making good as quickly as reasonably practicable any damage which may have been caused in the exercise of this right)

### **3.11 Encroachment**

That the Tenant will not by building or otherwise stop up or materially obstruct any access of light or air as enjoyed in fact to any other premises the estate or interest whereof in possession or reversion now is or hereafter may be in the Landlord's ownership or in any person or persons in trust for them nor permit any new window light opening doorway path passage drain or other encroachment right or easement to be made or acquired into against or upon the Demised Premises which might be or

grow to be to the damage or annoyance of the Landlord and in case any such window light opening doorway path passageway drain or other encroachment shall be made or attempted to be made or any such right or easement attempted to be acquired will as soon as reasonably practicable give notice thereof to the Landlord and will at the request and cost of the Landlord adopt such means as may be reasonably required or deemed proper for preventing any such encroachment or the acquisition of any such easement

### **3.12 Invalidation of Insurance**

Not to do or allow to be done any act or thing upon the Demised Premises or bring any item or substance onto the Demised Premises in consequence of which the Landlord would or might be prevented from insuring the same or lead to an increase in the premium for insurance cover or whereby any insurance effected in respect thereof would or might be invalidated provided that if the Landlord consents to such activity and insurance can be obtained and not invalidated the Tenant shall be responsible for paying to the Landlord any increase in the insurance premium as a result of the same

### **3.13 Alteration**

3.13.1 Not at any time during the Term without the licence in writing of the Landlord first obtained (such licence not to be unreasonably withheld or delayed) (at the proper cost of the Tenant) to make any change or alteration in the plan or elevation of the Demised Premises or in any of the party walls or the principal or load-bearing walls or timbers thereof nor construct any opening in any of the walls bounding the Demised Premises nor carry out any works which might or in fact do weaken the structure of the Demised Premises or which might in the reasonable opinion of the Landlord's Surveyor reduce the value of the Demised Premises PROVIDED ALWAYS that nothing herein contained shall prevent the Tenant from erecting or removing from time to time such temporary and demountable partitioning and suspended ceilings as may be necessary for the reasonable occupation of the Demised Premises PROVIDED THAT the Demised Premises is reinstated at the end of the Term with suspended ceilings to be re-installed and demountable partitioning removed if required by the Landlord

3.13.2 To ensure that at the end of the Term if so reasonably requested by the Landlord to remove any alterations additions or improvements or additional buildings erected and made to the Demised Premises and make good any part or parts of the Demised Premises that may be damaged by their removal



### **3.14 Costs of Notices and Licences**

3.14.1 To pay all costs charges and expenses including solicitors' costs and surveyors' fees reasonably and properly incurred by the Landlord for the purpose of or incidental to the preparation and service of a notice under Section 146 or 147 of the Law of Property Act 1925 and in reasonable contemplation of any proceedings under either of the said Sections notwithstanding forfeiture may be avoided otherwise than by relief granted by the Court or in relation to the preparation and service of a Schedule of Dilapidations during or upon the expiration or prior determination of the Term

3.14.2 To pay all costs charges and expenses including solicitors costs and surveyors fees and the Landlord's own administration fees reasonably and properly incurred in connection with:

- a. any application by the Tenant for any Licence or Consent required under the terms of this Lease unless the application is unlawfully or unreasonably withheld or delayed by the Landlord or offered subject to some unlawful or unreasonable condition
- b. any action reasonably and properly taken in respect of recovery and/or payment of any arrears of rent payable under this Lease

### **3.15 Compliance with Acts**

To the extent that compliance is not an obligation of the Landlord pursuant to its obligations contained in this Lease or under the general law at all times during the Term to do and execute or cause to be done and executed all such works as under or by virtue of any Act or Acts of Parliament for the time being in force are or shall be directed or necessary to be done or executed upon the Demised Premises or any part thereof as lessee tenant or occupier of the Demised Premises (but excluding any such works for which the Landlord is responsible herein) and to comply with and satisfy all regulations byelaws rules and conditions prescribed or required by every public local or other authority and at all times to keep the Landlord indemnified against all claims demands and liability in respect thereof respectively

### **3.16 Town & Country Planning**

3.16.1 For the purpose of this Lease references to the Town and Country Planning Acts shall be deemed to include the Town and Country Planning Act 1990 the Planning and Compensation Act 1991 the Planning (Listed Buildings and Conservation Areas) Act 1990 the Planning (Hazardous Substances) Act 1990 and the Planning (Consequential Provisions) Act 1990 and any statutory modification or re-enactment thereof for the time being in force amending or

replacing the same and any orders regulations or directions issued under or by virtue thereof for the time being in force

3.16.2 Not to do or suffer to be done any act matter or thing in or respecting the Demised Premises which shall contravene the provisions of the Town and Country Planning Acts and Regulations made thereunder and at all times hereafter to indemnify and keep indemnified the Landlord against all actions proceedings costs expenses claims and demands in respect of any such act matter or thing done or suffered by the Tenant contravening the said provisions of any such Acts and Regulations

3.16.3 Not to carry out or permit to be carried out upon the Demised Premises any development within the meaning of the Town and Country Planning Acts without the previous consent in writing of the Landlord

### **3.17 Planning Applications**

3.17.1 Not without the consent in writing of the Landlord to make any application under the Town and Country Planning Acts to any Local Planning Authority for permission to develop the Demised Premises or for change of use

3.17.2 To indemnify the Landlord against all development charges (if any) other charges and expenses payable in respect of such applications and the Tenant shall pay to the Landlord the reasonable costs it may incur in connection with such consent together with Value Added Tax thereon in accordance with statute and applicable regulations

3.17.3 Immediately after the grant of planning permission to give to the Landlord full particulars thereof in writing

3.17.4 Not to implement any planning permission if the Landlord shall make reasonable objection to any of the conditions subject to which it has been granted

### **3.18 Particulars of Notices**

To give full particulars to the Landlord of any notice or proposal for a notice or proposal for an order made given or issued to the Tenant under or by virtue of any statute regulation order bye-law rule or regulation of any local county or other competent authority within seven days of the receipt of the notice relating thereto by the Tenant and if so required by the Landlord to produce the same to the Landlord and also without delay to take all reasonable and necessary steps to comply with any such notice or order



### **3.19 Join in Objection**

At the request and cost of the Landlord to make or join with the Landlord in making such objection or representation or representations against or in respect of any proposal for such notice or order as aforesaid as the Landlord acting in good faith shall deem expedient provided that the Tenant shall not be obliged to join in objecting where this is likely to affect the beneficial enjoyment or use of the Demised Premises in accordance with the provisions of this Lease

### **3.20 Illegal Use**

Not knowingly to do or permit or suffer the Demised Premises or any part thereof to be used for any illegal or immoral purpose or for any trade manufacture or business or for anything which may be or become a nuisance or annoyance or cause damage to the Landlord or to the owners or occupiers of any adjoining or neighbouring properties or to the public local or any other authorities and to cease such use immediately upon becoming aware of any such illegality immorality nuisance annoyance or damage

### **3.21 Combustible Articles**

Not to store or bring upon the Demised Premises any articles or substances of a specially combustible inflammable or dangerous nature and not to do or permit or suffer anything by reason whereof any insurance effected on the Demised Premises may be rendered void or voidable or whereby the rate of premium thereon may be increased and to comply with all recommendations of the insurers and fire authorities as to fire precautions relating to the Demised Premises

### **3.22 Signs**

Not at any time during the Term to affix or permit to be affixed or exhibited upon any external part of the Demised Premises any advertising hoarding placard poster signboard or matter except such as shall have been previously approved in writing by the Landlord such approval not to be unreasonably withheld or delayed and except signs permitted by paragraph 6 of the Second Schedule provided always that nothing in this Lease shall preclude the Tenant from displaying signs required to be displayed to comply with statute

### **3.23 Entry for Adjacent Development**

To permit the Landlord and its respective servants or agents using best efforts where possible to be at all reasonable times convenient to the Tenant after reasonable prior written notice to enter upon the Demised Premises for all reasonable purposes (where such work cannot practicably be carried out without entry onto the Demises Premises) in connection with the development or alteration of the remainder of any adjoining or neighbouring land or premises including the right to build on or into or in prolongation

of any boundary wall of the Demised Premises subject to the Landlord exercising such right in a reasonable manner and making good any damage caused to the Demised Premises without unreasonable delay

**3.24 Assignment and Underletting**

- 3.24.1 Not to assign the whole or any part of the Demised Premises at any time prior to the completion of the alterations consented to under the Licence for Alterations entered into by the Landlord and the Tenant of even date
- 3.24.2 Not to assign or underlet part only of the Demised Premises save a Permitted Part provided that part of an individual unit may not be assigned or underlet
- 3.24.3 Not to part with or share possession or occupation of the whole or any part of the Demised Premises nor to grant to any third party rights over them PROVIDED ALWAYS that the Tenant may throughout the Term permit any subsidiary of the Tenant (within the meaning of Section 736 of the Companies Act 1985 or any statutory modification or amendment of such Section) or any group company (within the meaning of Section 42 of the Landlord and Tenant Act 1954 or any statutory modification or amendment of such Section) to occupy the Demised Premises or any part thereof as a bare licensee so long only as such subsidiary remains a subsidiary of the Tenant and such group company remains a member of the same group as the Tenant in every case without the consent of the Landlord being required or obtained the Tenant giving the Landlord written notice of any such occupation by any such subsidiary within 14 days of such subsidiary entering into occupation of part or of whole
- 3.24.4
  - a. Not to assign the whole or a Permitted Part of the Demised Premises without first obtaining the written consent of the Landlord such consent not to be unreasonably withheld or delayed AND the Landlord shall be entitled to withhold such consent until all the terms and conditions set out in this sub-clause 3.24.4 have been satisfied and complied with
  - b. The Landlord may withhold consent to an assignment unless before the Tenant assigns the Demised Premises or a Permitted Part of the same it shall enter into an Authorised Guarantee Agreement substantially in the form set out in the Seventh Schedule hereto
  - c. The Landlord may withhold consent to an assignment of the Demised Premises or a Permitted Part of the same to a limited company unless its last three published financial statements show a gross profit before taxation of at least three times the annual rent then reserved and

payable in respect of that part of the Demised Premises to be assigned by this Lease

- d. The Landlord may withhold consent to an assignment of the Demised Premises or a Permitted Part or Permitted Parts of the same to a limited company unless the proposed Assignee provides the Landlord with a covenant in the terms set out in the Sixth Schedule hereto from no more than two guarantors of financial standing acceptable to the Landlord acting in good faith
- e. The Landlord may withhold consent to an assignment of the Demised Premises or a Permitted Part of the same to a person or company who intends to use the Demised Premises for a trade or business which in the reasonable opinion of the Landlord or its managing agent acting impartially is undesirable or inappropriate to be carried on in the Demised Premises
- f. The Landlord may withhold consent to an assignment of the Demised Premises or a Permitted Part of the same if the Demised Premises are not in the state and condition required by full compliance with the covenants on the part of the Tenant contained in this Lease

- 3.24.5
- a. Not to underlet the whole of the Demised Premises or a Permitted Part of the same without first obtaining the written consent of the Landlord which shall not be unreasonably withheld or delayed in the case of a responsible and financially sound Underlessee provided that the following provisions of this sub-clause 3.24.5 are complied with
  - b. On the grant of any permitted Underlease to obtain an unqualified covenant on the part of the Underlessee that the Underlessee will not assign underlet or part with possession of part only of the underlet premises and also a covenant on the part of the Underlessee that the Underlessee will not assign or underlet the whole of the Demised Premises without obtaining the previous written consent of the Landlord and Tenant under this Lease (such consent to be subject to the same terms and conditions mutatis mutandis as are contained in sub-clauses 3.24.4 and 3.24.5 of this Clause)
  - c. Upon the grant of any permitted Underlease to include provisions for the revision of the rent thereby reserved (and at all times thereafter duly to implement them) to correspond in time and effect with the provisions for the revision of rent contained in this Lease and not to underlet the

Demised Premises or a Permitted Part of the same otherwise than at the market rent thereof or the rent reserved hereby (duly apportioned on a pro rata basis in the case of an underletting of a Permitted Part) whichever be the greater and upon the grant of any such Underlease to include such covenants on the part of the Underlessee as shall be identical in effect with the due performance and observance of the covenants on the part of the Tenant herein contained

3.24.6 On the assignment or underletting of a Permitted Part the annual rents shall be apportioned on a pro rata basis with each of the four units representing 25% of the total annual rent

**3.25 Registration of Assignments etc.**

Within one calendar month after the execution of any assignment charge transfer or underlease or upon any transmission by reason of a death or otherwise affecting the Demised Premises to produce to and leave with the Solicitors for the time being of the Landlord a certified copy of the deed instrument or other document (evidencing or effecting such transmission and on each occasion to pay to such Solicitors a reasonable registration fee of not less than Sixty pounds (£60) together with Value Added Tax thereon

**3.26 User**

Not to use or permit to be used the Demised Premises or any part thereof except for use within Class B1 of the Town & Country Planning (Use Classes) (Amendment) Order 2005 (including a Data Centre) save that any parking spaces outside of the Demised Premises allocated to the Tenant under the terms of this Lease (if any) shall be used only for the purpose of parking roadworthy and duly licensed motor vehicles connected with the use and enjoyment of the Demised Premises

**3.27 Landlord's Notice for Re-letting etc.**

During the period of six months immediately preceding the expiration or sooner determination of the Term (save where the Tenant has applied to court to seek a renewal of the Lease) to permit the Landlord or its agents or persons authorised to enter upon the Demised Premises and to affix upon any suitable part thereof a notice board or boards for reletting or selling the same provided that the access and light and air to the Demised Premises shall not be obstructed and not to remove or obscure the same and during the said period to permit any persons authorised by the Landlord or its agents to enter and inspect the Demised Premises at reasonable times in the daytime on giving the Tenant reasonable prior notice

### **3.28 Yield Up**

At the determination of the Term to yield up the Demised Premises to the Landlord in the state of repair in which they ought to be having regard to the provisions hereinbefore contained (save in the case of Inherent Defect) and (unless the Landlord notifies the Tenant in writing to the contrary) to remove any approved alterations installed by the Tenant AND if the Demised Premises have not been restored to such state of repair at the determination of the Term to pay to the Landlord on demand mesne profits at the rate of the rents payable hereunder immediately prior to such determination during the period from the said determination up to the date when the Demised Premises have been so restored TOGETHER WITH all surveyors' and solicitors' professional fees properly incurred by the Landlord relating to or in any way connected with such restoration or mesne profits

### **3.29 No Auction**

Not to hold or permit to be held any sale by auction on the Demised Premises

### **3.30 Value Added Tax**

3.30.1 All sums payable by the Tenant are exclusive of any VAT that may be chargeable. The Tenant shall pay VAT in respect of all taxable supplies made to it in connection with this Lease on the due date for making any payment or, if earlier, the date on which that supply is made for VAT purposes. The Landlord will provide the Tenant with a valid VAT invoice therefore

3.30.2 Every obligation on the Tenant under or in connection with this Lease, to pay the Landlord or any other person any sum by way of refund or indemnity, shall include an obligation to pay an amount equal to any VAT incurred on that sum by the Landlord or other person, except to the extent that the Landlord or other person obtains credit for such VAT under the Value Added Tax Act 1994

### **3.31 Keyholders**

The Tenant must ensure that at all times the Landlord has written notice of the name, home address and telephone contact numbers of at least 2 keyholders of the Demised Premises

### **3.32 Traffic Regulations**

To observe such reasonable and proper regulations or other requirements as the Landlord may from time to time impose in writing regarding the direction and speed of traffic and flow of traffic within the Estate provided always that the Tenant shall have unrestricted access at all times to and from the Demised Premises

### **3.33 Asbestos Registers**

At its own cost to comply with the Control of Asbestos at Work Regulations 2002 and any Regulations or other statutory requirements amending or replacing the same and to indemnify the Landlord against and to pay to the Landlord within 14 days of written demand any proper sums which the Landlord may from time to time expend in complying with such Regulations so far as they relate to the Demised Premises where the Tenant has failed to comply with the same AND it is agreed and declared that the Tenant is the Dutyholder for the purposes of the said Regulations

### **3.34 Fire Matters**

- 3.34.1 To comply with all requirements and recommendations of the relevant Fire Authority and the insurers of the Demised Premises relating to the Demised Premises and in particular (but without derogating from the generality of the foregoing) to comply with the conditions obligations and requirements contained or referred to in the Regulatory Reform (Fire Safety) Order 2005
- 3.34.2 At its own cost and at least once in every year of the Term (the first such being within twenty-eight days of completion of the Tenant's permitted alterations works)) to carry out a Fire Risk Assessment of the Demised Premises and to produce written copies of each such Assessment to the Landlord within twenty-eight days of completing the same and to provide the Landlord with full details of any requirements imposed by any relevant Fire Authority
- 3.34.3 Not to obstruct the fire exits and exit routes of neighbouring properties at any time

### **3.35 Electrical and Central Heating**

- 3.35.1 At least once in every two years of the Term to cause the electrical installations comprised in the Demised Premises to be checked for safety by a competent electrical contractor who shall first be approved by the Landlord and to produce to the Landlord the said contractor's certificate in respect thereof
- 3.35.2 At least once in every year of the Term to cause the central heating system (if any) of the Demised Premises to be fully serviced by a competent central heating contractor who shall be first approved by the Landlord and the produce to the Landlord the said contractor's certificate in respect thereof

### **3.36 Loading and Unloading**

The Tenant must not permit any vehicles belonging to them or any person calling on the Demised Premises to stand on the Service Road or on the pavements of the

Estate or otherwise cause congestion of the Estate or Service Roads for the purposes of loading, unloading, parking or otherwise, rather all such activities must take place on the Demised Premises

### **3.37 Refuse**

The Tenant must dispose of all refuse in appropriate waste containers located on the Demised Premises and thus keep the Demised Premises clean and tidy and clear of all rubbish

## **4. LANDLORD'S COVENANTS**

THE Landlord HEREBY COVENANTS with the Tenant as follows:-

### **4.1 Quiet Enjoyment**

The Tenant paying the rents (including the insurance rent) and all other sums hereby made payable and covenanted to be paid by the Tenant and performing and observing the several covenants and conditions and agreements herein contained and on its part to be performed and observed shall and may peaceably and quietly hold and enjoy the Demised Premises and the rights appurtenant thereto during the Term without any lawful interruption or disturbance from or by the Landlord or any person lawfully claiming under or in trust for the Landlord or by title paramount

### **4.2 Insurance and Abatement of Rent**

4.2.1 At all times throughout the Term to keep the Demised Premises and the adjacent units to the Demised Premises insured against the Insured Risks (and to note the Tenant's interest thereon) with such reputable and substantial insurance company in an amount representing the full cost of rebuilding and reinstating the same AND in the event of the Demised Premises or a part or parts thereof or any access ways or essential services being damaged or destroyed by any of the Insured Risks so as to be unfit for occupation and use then (unless the insurance money shall be wholly or partially irrecoverable by reason solely or in part of any act or default of the Tenant) the rent hereby reserved or a fair proportion thereof according to the nature and extent of the damage sustained shall be suspended until the Demised Premises and any accessways or essential services shall be rebuilt or reinstated so as to be rendered fit for immediate occupation and use or until the earlier expiration of three years from the date of the damage or destruction AND the Landlord agrees to cause all money received by virtue of such insurance (save so much thereof as relates to loss of rent and Architects Surveyors Engineers and legal fees) to be laid out with all due diligence in rebuilding and reinstating

the Demised Premises in a proper and workmanlike manner using good quality materials as soon as may be reasonably practicable the Landlord making up any shortfall out of its own monies Provided That the Landlord's obligation under this covenant shall cease if the insurance shall be rendered void or invalid by reason of any act default or omission of the Tenant its servants agents visitors or any person acting on its behalf to the extent that this is reasonably within the power and control of the Tenant

4.2.2 The Landlord shall produce to the Tenant on reasonable demand a copy of the buildings insurance policy referred to in subclause (a) and the last premium renewal receipt or reasonable evidence that it has been paid

4.2.3 If the Demised Premises are still not fit for the Tenant's immediate occupation and use at the end of a period 2 years and 9 months starting on the date of the damage or destruction either party may by 3 month notice served on the other at any time after the end of the period of 2 years and 9 months serve a notice to terminate the Term and on expiry of the notice period the Term is to cease absolutely but without prejudice to any rights or remedies that may have accrued to either party against the other and all money received in respect of the insurance effected by the Landlord pursuant to this Lease belong to the Landlord absolutely

#### **4.3 Provide Services**

To perform and administer the Services set out in the Fifth Schedule hereto in a proper and efficient manner and in accordance with the principles of good estate management provided that the Landlord shall not be in breach of this covenant because of delay in effecting any repairs and maintenance where such delay is due to circumstances beyond the Landlord's control including strikes lockouts adverse weather conditions shortage of materials or non-availability of necessary skilled and unskilled labour

#### **4.4 Inherent Defects**

At its own expense to remedy any Inherent Defects of whose existence the Tenant shall during the Term have notified the Landlord and any lack of repair which is attributable to any such Inherent Defect and which manifests itself at any time during the Term

#### **4.5 Roof Repairs**

At all times throughout the Term to keep the roof of the Demised Premises and the roof of Units A to D immediately to the west of the Demised Premises in good and substantial repair and condition provided that the Tenant shall notify the Landlord promptly of any



wants of repair leaks or damage that it becomes aware of

## **5. AGREEMENTS AND DECLARATIONS**

IT IS HEREBY AGREED and DECLARED as follows:

### **5.1 Settlement of Disputes**

That if in any case any dispute or controversy shall at any time or times arise between the Tenant and any tenants and occupiers of any adjoining or neighbouring property or premises belonging to the Landlord affecting or relating to the use occupation and enjoyment of the Demised Premises or any such adjoining or neighbouring property or premises the same shall from time to time be settled and determined by a Chartered Surveyor appointed by the Landlord to which determination the Tenant shall from time to time submit

### **5.2 Damage to Tenant**

That the Landlord shall not be liable to the Tenant for any loss damage or inconvenience which may be caused by reason of interruption during periods of maintenance and repair of or the failure stoppage leaking bursting of or defect in any hot or cold water sanitary or other apparatus or of soil gas water or electricity services or conducting media or by reason of a breakdown or defect of or in any plant or machinery in the Demised Premises or adjoining or neighbouring properties or premises provided always that where such plant or machinery is the responsibility of the Landlord (and not a tenant or occupier of such adjoining or neighbouring properties or premises) the Landlord shall use reasonable endeavours to repair such breakdown or defect as soon as reasonably practicable

### **5.3 Service of Notices**

SECTION 196 of the Law of Property Act 1925 as amended by the Recorded Delivery Service Act 1962 shall apply to all notices which may be or be required to be served under the terms of this Lease

### **5.4 Interest**

All sums of money which may from time to time be due and owing by the Tenant to the Landlord under any provision of this Lease shall bear interest as from the date when the same shall have become due until receipt thereof by the Landlord at the rate of Four per cent above the base rate of National Westminster Bank PLC from time to time in force

### **5.5 Chancel Repair**

The Landlord shall indemnify the Tenant and keep the Tenant indemnified against any liability for chancel repairs in respect of the Demised Premises.

**6. PROVISIO FOR RE-ENTRY**

PROVIDED ALWAYS AND IT IS HEREBY AGREED that if the said rents insurance moneys or any sum of money which may from time to time be due and owing by the Tenant to the Landlord under any provision of this Lease or any part thereof shall be unpaid for 14 days after written demand (except in the case of the annual rent) or if the Tenant shall at any time fail or neglect materially to perform or observe any of the covenants conditions or agreements herein contained and on the Tenant's part to be performed or observed (and such non-performance or non-observance is not remedied as soon as reasonably practicable after notice of the breach has been given) or if the Tenant or any surety for the Tenant (being a company) shall enter into liquidation whether compulsory or voluntary (except for the purpose of reconstruction or amalgamation without insolvency) or suffer a receiver or administrator to be appointed of any part of its assets or if the Tenant or any Surety for the Tenant is unable to pay its debts (as defined in Section 123 of the Insolvency Act 1986) or if a proposal be made for a voluntary arrangement under Part I of the said Act or if a petition is presented for an administration Order under Part II of the said Act or if a receiver and/or manager is appointed whether under Part III of the said Act or otherwise (including an administrative receiver) or if a provisional liquidator is appointed under Section 135 of the said Act or if a proposal is made for a scheme of arrangement under Section 425 of the Companies Act 1985 or if the Tenant or any Surety for the Tenant (being an individual or individuals) shall commit an act of bankruptcy or shall make any arrangements or composition with his or their creditors or has a receiving order made against it 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 the same peaceably to repossess and enjoy as if this Lease had not been made but without prejudice to any right of action or remedy of either party in respect of any antecedent breach of any of the covenants of this Lease by the other party

**7. CERTIFICATE**

The parties hereby certify that there is no Agreement for Lease to which this Lease gives effect

**8. LANDLORD AND TENANT (COVENANTS) ACT 1995**

This Lease is a new tenancy for the purposes of the Landlord and Tenant (Covenants) Act 1995 Section 1

## 9. TENANTS BREAK CLAUSE

- 9.1 If the Tenant wishes to determine this Lease in respect of the whole of the Demised Premises, or a Permitted Part on the 15<sup>th</sup> anniversary of the commencement date of the Term of this Lease and shall give to the Landlord not less than 12 months notice in writing and shall at the time of such determination have paid the annual rent reserved in this Lease then on expiry of such notice the Term shall immediately cease and determine so far as it relates to the Demised Premises or the Permitted Parts of the Demised Premises referred to in the notice but without prejudice to any rights either party may have against the other for any antecedent breach and in the event of a notice of early termination in respect of a Permitted Part this Lease shall continue to have full effect in respect of the remainder taking into account the following:-
- a. The annual rent shall be reduced on a pro rata basis by 25% in respect of each unit comprising the Permitted Part for which notice of termination applies when the Tenant exercises its break insurance rent and service charge to be reduced by a fair proportion calculated on the basis of the Tenant's remaining use and liabilities in respect of the Demised Premises
  - b. The Tenant will accept any additional reasonable and proper written regulations imposed regarding rights to use services and service media for the proper use and enjoyment of the remaining premises and any other additional regulations the Landlord deems reasonably necessary to impose in the interests of good estate management
- 9.2 Should the Tenant validly exercise the tenant's break clause in respect of the whole of the Demised Premises in the Other Lease then this Lease will likewise be deemed to have been terminated if the Tenant has exercised the break clause contained in clause 9.1 above in respect of the whole of the Demised Premises so that on expiry of the notice served in the Other Lease the Term of this Lease shall immediately cease and determine without prejudice to any rights either party may have against the other for any antecedent breach

## **THE FIRST SCHEDULE**

### **The Demised Premises**

ALL THAT piece or parcel of land together with the buildings thereon being part of the Estate and known as Units E, F, G and H, Clivemont Road, Cordwallis Industrial Estate, Maidenhead, Berkshire all which piece or parcel of land is shown on Plan 2 and edged red thereon together with all Landlords fixtures and fittings from time to time in or about the same TOGETHER WITH all additions alterations and improvements thereto

## **THE SECOND SCHEDULE**

### **Tenant's Rights**

1. The right to the unhindered passage of water soil gas (if any) electricity telephone and other services or supplies to and from the Demised Premises through the gutters pipes drains sewers conduits wires and other conducting or connecting media (hereinafter called "service media") which are now or may at any time during the Term be in upon or under any other part of the Estate together with the right at reasonable times and on reasonable prior written notice to have reasonable access to those parts of the Estate for the purposes of maintenance and repair of the said service media
2. The right for the Tenant its servants agents and licensees in common with the Landlord and all other persons having the like right with or without vehicles at all times and for all purposes connected to the use and enjoyment of the Demised Premises of ingress to and egress from the Demised Premises to pass and repass over the Service Roads for ingress to and egress from the public highway
3. The right of support and protection from all other parts of the Estate and all other rights and easements necessary for the use and enjoyment by the Tenant of the Demised Premises for the purposes authorised hereunder
4. The right to enter onto adjoining property of the Landlord and that occupied by adjoining tenants to comply with the tenant repair obligations provided that all such work is carried out as soon as reasonably practicable with as little disturbance to the adjoining property, any adjoining tenant or the Landlord as possible and any damage sustained as a result being repaired as soon as reasonably practicable to the Landlords reasonable satisfaction
5. The right to display a sign and nameplate in positions on the outside of each of the Units comprising the Demised Premises of sizes specified by the Landlord (acting reasonably) showing the Tenant/occupier's name and logo

### THE THIRD SCHEDULE

#### Exceptions and Reservations to Landlord etc.

1. Full power and liberty at any time hereafter and from time to time to execute works or repairs or to build upon or otherwise in any way deal with or alter the remaining parts of the Estate and any adjoining or neighbouring land buildings or property presently belonging to or subsequently acquired by the Landlord (but not so that the use or value of the Demised Premises is materially impaired or reduced and not so that the rights of access granted to the Tenant in the Second Schedule are materially impaired or reduced) and to connect to use and share any gutters pipes wires conduits ducts flues cables mains channels drains sewers watercourses and other conducting or connecting media which may at any time during the Term be in on over or under the Demised Premises or any part thereof
2. The right to the free passage of water soil gas (if any) electricity telephone and other services and supplies from and to any other part of the Estate or other adjoining or neighbouring land buildings or property through the service media installed by the Landlord serving the Estate generally which are now or may during the Term be in upon or under the Demised Premises
3. The right for the Landlord and tenants or occupiers of any other part or parts of the Estate with or without workmen and all necessary equipment and appliances using best efforts where possible to be at all reasonable times convenient to the Tenant upon giving to the Tenant a minimum of forty-eight hours prior notice in writing (save in case of emergency) to enter into and upon the Demised Premises and any part or parts thereof for the purpose of cleaning repairing maintaining and renewing such of the service media located within the Demised Premises which serves other parts of the Estate as cannot otherwise be effected from outside the Demised Premises the person or persons so entering causing as little damage as possible and making good all damage thereby caused as soon as practicable at their own expense to the reasonable satisfaction of the Tenant
4. The right for the Landlord with or without workmen and all necessary equipment and appliances at all reasonable times and upon giving to the Tenant reasonable written notice to have access to the external parts and Yard Area of the Demised Premises for the purpose of carrying out those aspects of the Services requiring such access (if any) for which it is responsible in accordance of the terms of this Lease.

## THE FOURTH SCHEDULE

### Rent Review

1. In this Schedule "Review Date" means the 23 day of November in the year 2017 and every fifth anniversary of that day during the Term and "Review Period" means the period starting with any Review Date up to the next Review Date or starting with the last Review Date up to the end of the Term
2. The yearly rent FIRSTLY reserved and payable under this Lease shall be:
  - 2.1 until the first Review Date the rent of £97,119.00 per annum and
  - 2.2 during each successive Review Period a rent equal to the yearly rent previously FIRSTLY payable hereunder or such revised rent as may be ascertained as herein provided whichever be the greater and
  - 2.3 in the event of a revised rent not being ascertained as herein provided the rent payable for the relevant Review Period shall be the rent payable immediately prior to the commencement of such Period
3. Such revised rent for any Review Period may be agreed at any time between the Landlord and the Tenant or (in the absence of agreement) determined not earlier than the relevant Review Date at the option of the Landlord either by an arbitrator or by an independent valuer (acting as an expert and not as an arbitrator) such arbitrator or valuer to be nominated in the absence of agreement between the Landlord and the Tenant by or on behalf of the President for the time being of the Royal Institution of Chartered Surveyors on the application of either the Landlord or the Tenant made not earlier than six months before the relevant Review Date but not later than the end of the relevant Review Period (and for the avoidance of doubt if the application is made by the Tenant the Landlord shall within 10 working days of the Tenant's application opt whether the determination will be by an arbitrator or valuer and notify the Tenant in writing) and so that in the case of such arbitration or valuation the revised rent to be awarded or determined by the arbitrator or valuer shall be such as he shall decide should be the yearly rent at the relevant Review Date for the Demised Premises in the open market and having regard to open market rental values current at the relevant Review Date and to the Tenant's rights under Sections 24 to 28 of the Landlord and Tenant Act 1954 (if the same are applicable to this Lease)
  - 3.1 on the following assumptions at that date:-
    - 3.1.1 that the Demised Premises are fit for immediate occupation and use and that no work has been carried out thereon by the Tenant its sub-tenants or their predecessors in title during the Term which has diminished the rental value of the Demised Premises other than work carried out in compliance with clause 3.15 and that in case the Demised Premises have been destroyed or

damaged they have been fully restored unless the failure to reinstate the Demised Premises is due to any act or omission on behalf of the Landlord

3.1.2 that the Demised Premises are available to let by a willing landlord to a willing tenant in the open market as a whole without a premium being paid by either party but with vacant possession and subject to the provisions of this Lease (other than the amount of the rent hereby reserved but including the provisions for rent review) for industrial, warehouse and/or data centre use and excluding any rent free period allowed to the Tenant at the commencement of the Term for a term equal to [the residue of the Term] of this Lease and that such term begins on the relevant Review Date

3.1.3 that the covenants herein contained on the part of the Tenant have been fully performed and observed

3.2 but disregarding

3.2.1 any effect on rent of the fact that the Tenant its sub-tenants or their respective predecessors in title have been in occupation of the Demised Premises

3.2.2 any goodwill attached to the Demised Premises by reason of the carrying on thereat of the business of the Tenant its sub-tenants or their predecessors in title in their respective businesses

3.2.3 the effect of any outstanding breach on the part of the Tenant of any of the covenants on its part contained in this Lease and

3.2.4 any increase in rental value of the Demised Premises attributable to the Tenant's fit-out works both internal and external or the existence at the relevant Review Date of any improvement to the Demised Premises or any part thereof carried out with consent where required otherwise than in pursuance of an obligation contained in clause 3.15 to the Landlord or its predecessors in title either

(a) by the Tenant its sub-tenants or their respective predecessors in title during the Term or during any period of occupation prior thereto arising out of an agreement to grant such Term or

(b) by any lessee or sub-tenant of the Demised Premises before the commencement of the Term so long as the Landlord or its predecessors in title have not since the improvement was carried out had vacant possession of the relevant part of the Demised Premises and

the improvement was completed not more than twenty-one years before the relevant Review Date and for the avoidance of doubt the Tenant's alteration works detailed in a licence for alterations dated of even date to this Lease

made between (1) the Landlord and (2) the Tenant shall be disregarded on any Review Date under this Lease

4. IT IS HEREBY FURTHER PROVIDED in relation to the said revised rent as follows:
- 4.1 Any arbitration hereunder shall be conducted in accordance with the Arbitration Act 1996 or any statutory modification or re-enactment thereof for the time being in force.
- 4.2 In the case of the appointment of any independent valuer hereunder
- 4.2.1 the fees and expenses of the valuer including the cost of his appointment shall be borne equally by the Landlord and the Tenant who shall otherwise each bear their own costs and
- 4.2.2 the valuer shall afford to each of the parties hereto an opportunity to make representations to him and
- 4.2.3 if the valuer shall die delay or become unwilling or incapable of acting or if for any other reason the President for the time being of the Royal Institution of Chartered Surveyors or the person acting on his behalf shall in his absolute discretion think fit he may by writing discharge the valuer and appoint another in his place
- 4.3 When the amount of any rent to be ascertained as hereinbefore provided shall have been so ascertained memoranda thereof shall thereupon be signed by or on behalf of the Landlord and the Tenant and be annexed to this Lease and the counterpart thereof and the parties shall bear their own costs in respect thereof
- 4.4 4.4.1 If the revised rent payable on and from any Review Date has not been agreed by that Review Date the yearly rent shall continue to be payable on account at the rate previously payable and forthwith upon the revised rent being ascertained the Tenant shall pay to the Landlord as soon as reasonably practicable after written demand any shortfall between the rent last previously payable and the revised rent payable up to and on the preceding rent payment day together with interest on such shortfall payable from the relevant Review Date to the date of payment at the Base Rate from time to time of National Westminster Bank Plc
- 4.4.2 For the purposes of this proviso the revised rent shall be deemed to have been ascertained on the date when the same has been agreed between the parties or as the case may be the date of the award of the arbitrator or of the determination by the valuer
- 4.5 4.5.1 If at any of the Review Dates there shall be in force a Statute or other legislation of any kind which shall prevent restrict or modify the Landlord's right to review the rent in accordance with this Lease and/or to recover any



increase in the rent the Landlord shall when such restriction or modification is removed relaxed or modified be entitled (but without prejudice to its rights (if any) to recover any rent the payment of which has only been deferred by law) on giving not less than one month's nor more than three months' notice in writing to the Tenant to invoke the provisions of paragraph 4.5.2 below

4.5.2 Upon the service of a notice pursuant to paragraph 4.5.1 above the Landlord shall be entitled:

- (a) to proceed with any review of the rent which may have been prevented or further to review the rent in respect of any review where the Landlord's right was restricted or modified and the date of expiry of such notice shall be deemed for the purposes of this Lease to be a Review Date provided that (without prejudice to the operation of this paragraph) nothing in this paragraph shall be construed as varying any subsequent Review Date
- (b) to recover any increase in rent with effect from the earliest date permitted by law

## **THE FIFTH SCHEDULE**

### **PART 1 - Services**

1. To keep in repair those pipes wires drains cables and other service media which supply services to the Demised Premises and neighbouring premises on the Estate and which are not exclusive to the Demised Premises and not maintainable and repairable in accordance with the Tenant's covenants hereinbefore contained or which are not comprised in and form part of the Demised Premises or which are not exclusively serving other properties on the Estate
2. To keep in repair the roof of both the Demised Premises and Units A, B, C and D
3. Maintenance and planting of the cultivated areas on the Estate provided for the benefit of the users of the Estate
4. Maintenance and repair of the external lighting around the boundary of the Estate and repair and maintenance of the Estate boundary fence
5. Maintenance and repair of the Service Roads until the same become highways maintainable at the public expense
6. The employment of necessary staff to administer the Services as the Landlord shall deem reasonably desirable or expedient for the benefit of the Estate and which is in the interests of good estate management and is provided for the benefit of the occupiers on the Estate

Provided always that the costs incurred in providing the following services shall not be taken into account in calculating the Service Charge:

- (a) the remedying of any Inherent Defect in the Demised Premises
- (b) the cost of any works undertaken to comply with any planning condition
- (c) the initial capital costs of construction of the 8 units of which the Demised Premises forms part or any plant equipment or service media serving the same
- (d) any cost applicable to any property on the Estate which is either unlet or unoccupied

#### **PART 2 – Service Charge**

1. A provisional payment on account of the Tenants proportion of the costs of providing the Services shall be paid (by standing order if required by the Landlord) by equal quarterly payments in advance on 1 July 1 October 1 January and 1 April in each year. The provisional payment shall be such sum as the Landlord (acting reasonably) shall from time to time specify to be fair and reasonable having regard to the estimated annual cost of providing the Services for that accounting year. The Service Charge payments shall be held by the Landlord in a separate nominated account until such money is actually expended by the Landlord credit being given for any interest accruing on such account
2. The Service Charge hereinbefore provided for shall be the sum as annually certified in writing by the Landlord or its agents as the costs and expenses (including VAT if any) reasonably and properly incurred by the Landlord in respect of the provision of the Services for the benefit of the Estate and common repairing items as specified earlier in this Schedule for each accounting year (being the period ending on 30<sup>th</sup> June in every year) or proportionately for any part of the accounting year. Such written certificate must contain a full and accurate summary of the costs and expenses incurred and the Landlord acknowledges that the Tenant shall be permitted to inspect any vouchers invoices receipts or other relevant information for any items contained or referred to in it
3. If the Tenants proportion of the Service Charge for any accounting year exceeds the provisional payment for that accounting year then such excess shall be paid by the Tenant to the Landlord within 14 days after written demand thereof and if the Tenants proportion of the Service Charge in any accounting year is less than the provisional payment of that accounting year then the amount overpaid shall be credited to future payments by the Tenant.
4. Any omission by the Landlord to include in any year of the Term a sum expended or liability incurred in that year shall not preclude the Landlord from including such sum or the amount of such liability in the subsequent year of the Term as the Landlord acting reasonably shall deem fit

5. The expenses and outgoings and other expenditure incurred by the Landlord to be included in the Service Charge shall be deemed to include not only those expenses outgoings and other expenditure specified in Part 1 of this Schedule which have been actually disbursed incurred or made by the Landlord during the year in question but also such reasonable parts of all such expenses outgoings and other expenditure which are of a periodically recurring nature (whether recurring by regular or irregular periods) whenever disbursed incurred or made including a sum or sums by way of reasonable provision for anticipated expenditure thereof as the Landlord or its agents may in their discretion acting reasonably allocate to the year in question as being fair and reasonable in the circumstances
6. In addition to the costs referred to above and the services detailed in Part 1 of this Schedule the Landlord is entitled to require the Tenant to pay with each instalment of the service charge a sum by way of contribution to a reserve fund in respect of all costs and expenses reasonably and properly incurred (or anticipated to be incurred in the future) by the Landlord relating to the renewal or replacement or major overhaul of any and every part of the Estate and the plant thereof including any expenses incurred in the renewal or replacement of heating apparatus ducts service pipes and wires within the Estate not relating to any part which is demised or capable of being demised and interest paid on any money borrowed by the Landlord to defray any expenses properly incurred and all reasonable and proper costs and expenses for future liabilities expenses or payments for renewing upgrading or improving the Estate and whether certain or contingent and whether obligatory or discretionary such reserve fund to be held by the Landlord in a separate nominated account until such money is actually expended by the Landlord (interest accruing on the account to be for the benefit of the reserve fund)

#### **THE SIXTH SCHEDULE**

##### **Guarantors' Covenants**

The Guarantors hereby [jointly and severally] guarantee to the Landlord that the Tenant will pay the rents reserved by and perform and observe all the covenants and stipulations on the Tenant's part contained in this Lease throughout the Term and any statutory continuation thereof and the Guarantors shall not be released from liability hereunder by reason of any forbearance the granting of time or any other indulgence on the part of the Landlord and they further [jointly and severally] covenant with the Landlord that if a liquidator or trustee in bankruptcy of the Tenant shall disclaim this Lease the Guarantors will if the Landlord shall by notice in writing within two months after such disclaimer so reasonably require take from the Landlord a lease of the Demised Premises for a term commensurate with the residue of the Term which would have remained had there been no disclaimer at the same rent and subject to the same covenants and conditions as

are reserved by and contained in this Lease such lease to take effect from the date of the said disclaimer and in such case the Guarantors shall pay the reasonable and proper costs of such new lease and execute and deliver to the Landlord or its Solicitors a counterpart thereof

**THE SEVENTH SCHEDULE**  
**Authorised Guarantee Agreement**

"AN AGREEMENT dated

BETWEEN ("Landlord")(1)

and ("Assignor")(2)

1. The Assignor has agreed to assign the Lease dated \_\_\_\_\_ and made between \_\_\_\_\_ and \_\_\_\_\_ by which the premises known as \_\_\_\_\_ were let for the term of \_\_\_\_\_ years from and including \_\_\_\_\_ ("the Lease") to \_\_\_\_\_ ("the Assignee") and this Agreement takes effect when the Lease is assigned to the Assignee
2. In consideration of the Landlord's consent to the assignment of the Lease to the Assignee if the Assignee defaults in paying the rents or in observing and performing any of the lessee's covenants in the Lease the Assignor agrees to pay the said rents and observe and perform the lessee's covenants in respect of which the Assignee is in default for the period during which the Assignee is bound by the lessee's covenants of the Lease and to indemnify the Landlord against all losses incurred as a result of any failure by the Assignee to comply with any of the terms of the Lease
3. The Assignor shall be liable to the Landlord under this Agreement as principal debtor and his/its obligation shall remain fully effective even if the Landlord may give the Assignee extra time to comply with any obligation in the Lease or does not insist on its strict terms.
4. The Assignor agrees in the event that the Lease may be disclaimed and on being so required in writing by the Landlord within two months of the Landlord becoming aware of such disclaimer the Assignor shall accept from the Landlord the grant of a new lease of the Demised Premises and to execute and deliver a counterpart of it to the Landlord AND the new lease shall be on the same terms and conditions mutatis mutandis as the Lease at the date of the disclaimer and to be for a term commensurate with the residue of the Term of the Lease which would have remained had there been no disclaimer such lease to take effect from the date of the said disclaimer
5. This Agreement shall cease to have effect when the Assignee is released from the Tenants' covenants contained in the Lease by virtue of Section 5 of the Landlord and Tenant (Covenants) Act 1995 or with the consent of the Landlord

6. Any provision of this Agreement either rendered void or extending beyond the limits permitted by the Landlord and Tenant (Covenants) Act 1995 Section 25 is to be either severed from all remaining provisions of this Agreement or is to be varied so as not to extend beyond those limits

**IN WITNESS** whereof the parties hereto have executed this Agreement as their deed the day and year first before written

**SIGNED as a DEED by**  
**MAIDENHEAD INDUSTRIAL ESTATES LIMITED**  
acting by:

Director

Director/Company Secretary

**SIGNED as a DEED by**  
**IOMART GROUP PLC**  
acting by:-

*Richard Hogg*  
Director

*Angela Jackson*  
Director/Company Secretary

