

Dated

23

day of November

2012

MAIDENHEAD INDUSTRIAL ESTATES LIMITED (1)

and

IOMART GROUP PLC (2)

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Reversionary Lease

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of Premises at Units A, B, C and D

Clivemont Road

Cordwallis Industrial Estate

Maidenhead

Berkshire SL6 7FW

All words in italicised text and inapplicable alternative wording in a clause may be omitted or deleted.

Clause LR13 may be omitted or deleted.

Clause LR14 may be omitted or deleted where the Tenant is one person.

Otherwise, do not omit or delete any words in bold text unless italicised.

Side-headings may appear as headings if this is preferred.

Vertical or horizontal lines, or both, may be omitted.

<p><b>LR1. Date of lease</b></p>	<p>23 November 2012</p>
<p><b>LR2. Title number(s)</b></p>	<p><b>LR2.1 Landlord's title number(s)</b>  <i>Title number(s) out of which this lease is granted. Leave blank if not registered.</i></p> <p>BK156089</p> <p><b>LR2.2 Other title numbers</b>  <i>Existing title number(s) against which entries of matters referred to in LR9, LR10, LR11 and LR13 are to be made.</i></p> <p>BK425365</p>
<p><b>LR3. Parties to this lease</b></p> <p><i>Give full names, addresses and company's registered number, if any, of each of the parties. For Scottish companies use a SC prefix and for limited liability partnerships use an OC prefix. For foreign companies give territory in which incorporated.</i></p>	<p><b>Landlord</b></p> <p>Maidenhead Industrial Estates Limited of Registered Office Belmont Place, Belmont Road, Maidenhead, Berkshire SL6 6TB (Company Number 660031)</p> <p><b>Tenant</b></p> <p>Iomart Group Plc of Registered Office Lister Pavillion Kelvin Campus West of Scotland Science Park, Glasgow G20 0SP (Company Number SC204560)</p> <p><i>Other parties</i></p> <p><i>Specify capacity of each party, for example "management company", "guarantor", etc.</i></p>

<p><b>LR4. Property</b></p> <p><i>Insert a full description of the land being leased</i> or <i>Refer to the clause, schedule or paragraph of a schedule in this lease in which the land being leased is more fully described.</i></p> <p><i>Where there is a letting of part of a registered title, a plan must be attached to this lease and any floor levels must be specified.</i></p>	<p><b>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.</b></p> <p>As set out in Clause 1.2</p>
<p><b>LR5. Prescribed statements etc.</b></p> <p><i>If this lease includes a statement falling within LR5.1, insert under that sub-clause the relevant statement or refer to the clause, schedule or paragraph of a schedule in this lease which contains the statement.</i></p> <p><i>In LR5.2, omit or delete those Acts which do not apply to this lease.</i></p>	<p><b>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.</b></p> <p>N/a</p> <p><b>LR5.2 This lease is made under, or by reference to, provisions of:</b></p> <p>N/a</p>
<p><b>LR6. Term for which the Property is leased</b></p> <p><i>Include only the appropriate statement (duly completed) from the three options.</i></p> <p><i>NOTE: The information you provide, or refer to, here will be used as part of the particulars to identify the lease under rule 6 of the Land Registration Rules 2003.</i></p>	<p>The term as specified in this lease at clause 2</p>
<p><b>LR7. Premium</b></p> <p><i>Specify the total premium, inclusive of any VAT where payable.</i></p>	<p>None</p>

<p><b>LR8. Prohibitions or restrictions on disposing of this lease</b></p> <p><i>Include whichever of the two statements is appropriate.</i></p> <p><i>Do not set out here the wording of the provision.</i></p>	<p>This lease contains a provision that prohibits or restricts dispositions.</p>
<p><b>LR9. Rights of acquisition etc.</b></p> <p><i>Insert the relevant provisions in the sub-clauses or refer to the clause, schedule or paragraph of a schedule in this lease which contains the provisions.</i></p>	<p><b>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</b> None</p> <p><b>LR9.2 Tenant's covenant to (or offer to) surrender this lease</b>  None</p> <p><b>LR9.3 Landlord's contractual rights to acquire this lease</b>  None</p>
<p><b>LR10. Restrictive covenants given in this lease by the Landlord in respect of land other than the Property</b></p> <p><i>Insert the relevant provisions or refer to the clause, schedule or paragraph of a schedule in this lease which contains the provisions.</i></p>	<p>None</p>
<p><b>LR11. Easements</b></p> <p><i>Refer here only to the clause, schedule or paragraph of a schedule in this lease which sets out the easements.</i></p>	<p><b>LR11.1 Easements granted by this lease for the benefit of the Property</b>  Referred to in the Second Schedule of the Other Lease</p> <p><b>LR11.2 Easements granted or reserved by this lease over the Property for the benefit of other property</b>  Referred to in Schedule 3 of the Other Lease.</p>
<p><b>LR12. Estate rentcharge burdening the Property</b></p> <p><i>Refer here only to the clause, schedule or paragraph of a schedule in this lease which sets out the rentcharge.</i></p>	<p>None</p>

<p><b>LR13. Application for standard form of restriction</b></p> <p><i>Set out the full text of the standard form of restriction and the title against which it is to be entered. If you wish to apply for more than one standard form of restriction use this clause to apply for each of them, tell us who is applying against which title and set out the full text of the restriction you are applying for.</i></p> <p><i>Standard forms of restriction are set out in Schedule 4 to the Land Registration Rules 2003.</i></p>	None
<p><b>LR14. Declaration of trust where there is more than one person comprising the Tenant</b></p> <p><i>If the Tenant is one person, omit or delete all the alternative statements.</i></p> <p><i>If the Tenant is more than one person, complete this clause by omitting or deleting all inapplicable alternative statements.</i></p>	N/a

"

THIS LEASE is made the 13..... day of November.....2012

BETWEEN:

- (1) **MAIDENHEAD INDUSTRIAL ESTATES LIMITED** the registered office of which is at Belmont Place, Belmont Road, Maidenhead, Berkshire SL6 6TB (Company Number 660031) ('the Landlord') and
- (2) **IOMART GROUP PLC** being a company registered in England and Wales the Registered Office of which is at Lister Pavilion Kelvin Campus West of Scotland Science Park, Glasgow G20 0SP (Company Number SC204560) ('the Tenant')

**NOW THIS DEED WITNESSES** as follows:

**1 DEFINITIONS AND INTERPRETATION**

For all purposes of this Lease the terms defined in this clause have the meanings specified.

**1.1 Interpretation of 'this Lease'**

Unless expressly stated to the contrary, the expression 'this Lease' includes any document supplemental to or collateral with this document or entered into in accordance with this document except the Other Lease.

**1.2 'The Premises'**

'The Premises' means land and buildings known as Units A, B, C and D Clivemont Road, Cordwallis Industrial Estate, Maidenhead, Berkshire as described in and demised by The Other Lease

**1.3 'The Other Lease'**

The Lease dated 4<sup>th</sup> July 2008 and made between (1) Maidenhead Industrial Estates Limited and (2) Rapid Switch Limited by which the Premises were demised for a Term of 20 years from the 4<sup>th</sup> July 2008.

**1.4 'VAT'**

'VAT' means value added tax or any other tax of a similar nature and unless otherwise expressly stated all references to rents or other sums payable by the Tenant are exclusive of VAT.

**2 DEMISE**

The Landlord lets the Premises to the Tenant with full title guarantee, to hold the Premises to the Tenant for the term commencing on and including 4<sup>th</sup> July 2028 and expiring on the ~~21 November~~ 2032 together with rights granted by the Other Lease excepting and reserving the rights excepted and reserved by the Other Lease and subject to the matters which the Other Lease is made subject the Tenant paying the annual rent and rents reserved by the Other Lease in the manner specified in the Other Lease as varied by this Reversionary Lease.

**3 TERMS OF THIS LEASE**

Except as to the term of years granted this Lease is made upon the same terms and subject to the same covenants, provisos and conditions as are contained in The Other Lease (except as modified in the Schedule below) as if they were set out in this Lease in full (as modified in the Schedule below) with such modifications only as are necessary to make them applicable to this demise and the parties to this Lease.

**4 COVENANTS**

**4.1 The Tenant's Covenants**

The Tenant covenants with the Landlord to observe and perform all the covenants and conditions on its part contained in the Other Lease as modified pursuant to this Lease

**4.2.** The Tenant covenants promptly following completion of this Lease to apply to the Land Registry to register this Lease and to register any rights granted or reserved by this Lease against the affected titles and within fourteen days of completion of

any application to the Land Registry made in connection with this Lease to supply to the Landlord official copies of the registers and title plan of the effected titles.

**5 THE LANDLORD'S COVENANTS**

The Landlord covenants with the Tenant to observe and perform all the covenants and conditions on its part contained in The Other Lease as modified pursuant to this Lease.

**6 RE-ENTRY**

The right of re-entry contained in the Other Lease will be exercisable not only in the case of the breach of any of the covenants contained in the Other Lease but also in the case of the breach of any of the covenants contained in this Lease.

**7 VOID IF OTHER LEASE DETERMINED**

If the Other Lease is determined for any reason (including by exercise of the break in clause 9 of the Other Lease in respect of the whole of that premises) other than effluxion of time this Lease will immediately cease and become null and void.

**8 LANDLORD'S RELEASE**

The Tenant will not unreasonably withhold or delay its consent to any application made by the Landlord under Section 8 of the 1995 Act for a release from all or any of the Landlord's covenants under this Lease.

**9 ASSIGNMENT**

**9.1** The Tenant may not assign (or transfer) this Lease to a third party without simultaneously also assigning (or transferring) The Other Lease to that same third party

**9.2** The Tenant may not assign (or transfer) The Other Lease to a third party without simultaneously also assigning (or transferring) this Lease to that same third party.



**SCHEDULE**

Modifications to The Other Lease for the purposes of this Lease only:

1. The following shall be deleted from clause 10 of the Other Lease:  
“...15<sup>th</sup> anniversary of the commencement date of the term of this Lease...”  
and will be replaced with “ 23 of November 2027.”
  
2. Clause 1 of the Fourth Schedule shall be deleted and replaced with the following:  
“in this Schedule “Review Date” means the 4th day of July 2013, the 23 day of November 2017, the 23 day of November 2022 and 23 day of November 2027 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.

**IN WITNESS** whereof the parties 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:

Director..... *Richard Hoeg* .....

Director/Company Secretary..... *[Signature]* .....

