

DATED

31 March

2016

Counterpart LEASE

Relating to

**UNIT 14 CLIVEMONT ROAD
MAIDENHEAD
BERKSHIRE SL6 7BU**

BETWEEN

MAIDENHEAD INDUSTRIAL ESTATES LIMITED (1)

BRIAN PROSSER trading as Bulldog Display (2)

Term: 5 years
Commencement Date: [31/3] 2016
Commencing Rent: £31,000 pa



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THIS LEASE made the 31 day of MARCH 2016

BETWEEN

- (1) **MAIDENHEAD INDUSTRIAL ESTATES LIMITED** whose registered office is at Ground Floor, Belmont Place, Belmont Road, Maidenhead SL6 6TB (Company registration number 660031) ("the Landlord") and
- (2) **BRIAN PROSSER trading as Bulldog Display** of 5 Mead Close, Marlow, Bucks SL7 1HR ("the Tenant")

WITNESSETH as follows:-

1. INTERPRETATION

1.1 Definitions

In this Lease the following words and expressions shall unless the context so admits 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

"the Insured Risks" means the risks perils and other contingencies including all loss and/or damage by fire explosion lightning impact subsidence storm flood tempest riot civil commotion aircraft aerial devices and articles dropped therefrom three years' loss of rent all architects' surveyors' engineers' and legal fees and such other usual and proper risks against which the Landlord considers it necessary or desirable to insure 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 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

"Lettable Unit" means any unit on the Estate which is let or capable of being let

"the Service Roads" means the service roads on the Estate and that portion of Clivemont Road lying outside the Estate to its junction with Lower Cookham Road

"the Term" means the term of years granted by this Lease

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

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

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 with full title guarantee the Demised Premises 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 five years commencing on [31/3] 2016 determinable as hereinafter mentioned YIELDING AND PAYING therefor FIRSTLY the initial annual rent subject to review as hereinafter provided of Thirty one thousand pounds (£31,000.00) plus Value Added Tax to be paid without any deductions by equal quarterly payments in advance by banker's standing order on the usual quarter days in each year the first payment thereof being an apportioned part of the said rent from and including [30/6] 2016 to the quarter day next following to be made on or before [30/6] 2016 SECONDLY the insurance rent referred to in Clause 3(4) hereof and the additional rent referred to in Clause 3(6) hereof AND THIRDLY such sum as the Landlord may expend not more than once in the Term in obtaining an insurance valuation of the Demised Premises

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 at the times and in manner aforesaid clear of all deductions (but together with Value Added Tax) and in the event that the rents or any part of them shall

remain unpaid for fourteen days after they shall have become due (whether formally demanded or not) such rents 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 owner or occupier in respect thereof provided that the Tenant shall not be responsible for any costs which are payable by the Landlord as a result of any Lettable Unit being vacant

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 ground that such relief has already been allowed to the Tenant

3.4 Insurance Rent

To pay upon 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 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 the effects of inflation and escalation of costs and fees and of the yearly rental value of the Demised Premises to 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 upon 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 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 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 the Tenant shall not be obliged to put or place the Demised Premises in a better state of repair than that evidenced by the photographic schedule of condition attached hereto

3.6 Contribution to Common Items

At all times during the Term by way of additional rent to pay on demand a fair proportion (in so far as it is not the exclusive responsibility of the Tenant elsewhere herein) to be

determined by the Landlord's surveyor whose determination shall be binding upon the Tenant of all proper and reasonable costs and expenses payable in respect of

- 3.6.1 the repairing and cleansing of those parts of the Estate (if any) shared with adjoining or neighbouring properties and of any walls and sewers drains pipes wires and cables and the other things the use of which is common to the Demised Premises and other adjoining or neighbouring properties
- 3.6.2 repairing maintaining resurfacing lighting and cleansing re-planting cultivating and keeping tidy the Service Roads and the parking spaces and grassed and other cultivated areas within the Estate
- 3.6.3 managing and administering the Estate including (but without prejudice to the generality hereof) agents' and accountants' fees and
- 3.6.4 providing any other services or amenities and signs which the Landlord shall consider appropriate in the interests of good estate management (acting reasonably)

3.7 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 local or other proper authority

3.8 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 and forthwith to be carried out 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 as reasonably defined by the Landlord) 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 cost thereof shall be a debt due from the Tenant to the Landlord and be forthwith recoverable by action in every respect as if the same were rent

3.9 Permit Entry for Works

To permit the Landlord or any person or persons authorised by it in that behalf upon giving forty-eight hours' notice in writing to the Tenant (except in the case of an emergency) to enter upon the Demised Premises for the purpose of constructing laying down altering repairing cleansing emptying or maintaining any walls ceilings and floors

and any gutters drains pipes conduits wires and other service and conducting media which serve or are intended to serve any adjoining or neighbouring properties 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)

3.10 Encroachment

That the Tenant will not by building or otherwise stop up or 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 or the Estate which might be or grow to be to the damage annoyance or inconvenience 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 immediately 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

3.11 Invalidation of Insurance

Not to do or allow to be done any act or thing upon the Demised Premises in consequence of which the Landlord would or might be prevented from insuring the same at the ordinary rates of premium or whereby any insurance effected in respect thereof would or might be invalidated

3.12 Alteration

Not at any time during the Term without the licence in writing of the Landlord first obtained (at the 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 as may be necessary for the reasonable occupation of the Demised Premises

3.13. Costs of Notices and Licences

3.13.1 To pay all costs charges and expenses including solicitors' costs and surveyors' fees 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/or in 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 service and enforcement of a schedule of dilapidations during or upon the expiration or prior determination of the Term

- 3.13.2 To pay all costs charges and expenses including solicitors' costs and surveyors' fees and the Landlord's own administration fees in connection with
- a. any application by the Tenant for any licence or consent required under the terms of this Lease whether or not the same shall be granted or the application withdrawn
 - b. any action reasonably and properly taken in respect of recovery and/or payment of any arrears of rent payable under this Lease

3.14 Compliance with Acts

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 whether by the owner landlord 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

3.15 Town & Country Planning

- 3.15.1 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
- 3.15.2 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

- 3.15.3 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

3.16 Planning Applications

- 3.16.1 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
- 3.16.2 To indemnify the Landlord against all development charges (if any) and 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 (if applicable) Value Added Tax thereon in accordance with statute and applicable regulations
- 3.16.3 To pay to the Landlord on demand any sum or sums which may become payable in consequence of the use of the Demised Premises reverting to that existing prior to such application being made
- 3.16.4 Immediately after the grant of planning permission to give to the Landlord full particulars thereof in writing
- 3.16.5 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

3.17 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 byelaw rule or regulation of any local county or other competent authority within seven days of 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

3.18 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 shall deem expedient

3.19 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 or

inconvenience 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 damage or inconvenience

3.20 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

3.21 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 or of the Estate any advertising hoarding placard poster signboard or matter except such signs as are in situ at the date hereof or shall have been previously approved in writing by the Landlord

3.22 Entry for Adjacent Development

To permit the Landlord and its servants or agents at all reasonable times after prior written notice to enter upon the Demised Premises for all reasonable purposes in connection with the development or alteration 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 without payment of compensation for any nuisance annoyance inconvenience or damage caused to the Tenant subject to the Landlord exercising such right in a reasonable manner and promptly making good any damage caused to the Demised Premises without unreasonable delay and at its own expense so as not to be recoverable from the Tenant

3.23 Assignment and Underletting

3.23.1 Not to assign part only of this Lease or underlet part only of the Demised Premises

3.23.2 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 1161(5) of the Companies Act 2006 or any statutory modification or amendment of such Section to occupy the Demised Premises or any part thereof as bare licensee so long only as such subsidiary remain a subsidiary of 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 fourteen days of such subsidiary entering into occupation of part or of whole

- 3.23.3 a. Not to assign the whole of this Lease 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 3.23.3 have been satisfied and complied with
- b. The Landlord may withhold consent to an assignment unless before the Tenant assigns this Lease it shall enter into an Authorised Guarantee Agreement in the form set out in the Sixth Schedule hereto
- c. The Landlord may withhold consent to an assignment of this Lease to a limited company unless its last three audited annual accounts show a profit before taxation (but after payment of any rent under this Lease) of at least three times the rents then reserved by and payable under this Lease
- d. The Landlord may withhold consent to an assignment of this Lease unless the proposed assignee provides the Landlord with a covenant in the terms set out in the Fifth Schedule hereto from at least two guarantors of financial standing acceptable to the Landlord
- e. The Landlord may withhold consent to an assignment of this Lease to a person or company who intends to use the Demised Premises for a trade or business which in the opinion of the Landlord or its managing agent is undesirable or inappropriate to be carried on in the Demised Premises
- f. The Landlord may withhold consent to an assignment of this Lease 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

3.23.4 Not to underlet the whole of the Demised Premises

3.24 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 the deed instrument or other document (and in each case a certified copy thereof) evidencing or effecting such transmission and on each occasion to pay to such solicitors a registration fee of not less than Thirty five pounds (£35) together with Value Added Tax thereon

3.25 User

Not to use or permit to be used the Demised Premises or any part thereof except as a

light industrial building within Use Class B1 of the Town and Country Planning (Use Classes) (Amendment) Order 2005 and offices ancillary thereto save that the parking spaces comprised in the Demised Premises (if any) shall be used only for the purpose of parking roadworthy and duly licensed private motor vehicles connected with the use and enjoyment of the Demised Premises. The Tenant shall under no circumstances use the Demised Premises or allow them to be used either for or in connection with the repair of vehicles or vehicle body work or for any use or purpose associated with the motor trade

3.26 Landlord's notice for re-letting, etc.

During the period of six months immediately preceding the expiration or sooner determination of the Term 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 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

3.27 Decoration

As to the exterior of the Demised Premises in the third year of the Term and in the last year thereof howsoever determined and as to the interior of the Demised Premises in the last year of thereof howsoever determined to paint with good quality paint or other suitable material of the best quality in a good and workmanlike manner all the wood iron and other external 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) PROVIDED FURTHER that the Tenant shall not be obliged to put or place the Demised Premises in a better state of repair than that evidenced by the photographic schedule of condition attached hereto

3.28 Yield Up

3.28.1 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 herein contained 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' fees incurred by the Landlord relating to or in any way connected with such restoration or mesne profits

3.28.2 The Tenant is to notify the Landlord of the suppliers for any services to the Demised Premises at the end or sooner determination of the Term

3.28.3 At the end or sooner determination of the Term the Tenant must decommission any machinery or equipment on the Demised Premises appropriately and in accordance and compliance with environmental health and safety and other applicable regulations and statutes and remove the same and all tenant's fixtures and fittings and other items from the Demised Premises

3.29 No Auction

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

3.30 Electrical and Central Heating

3.30.1 At least once in any 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

3.30.2 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 first be approved by the Landlord and to produce to the Landlord the said contractor's certificate in respect thereof

3.31 Value Added Tax

To pay any Value Added Tax lawfully imposed upon and added to any rent payable hereunder and upon and added to any of the goods and services (if any) supplied by or on behalf of the Landlord or the net cost of Value Added Tax for which the Landlord may be liable to third parties in respect of goods and services (if any) supplied under or in connection with this Lease

3.32 One Way System

To observe such regulations or other requirements as the Landlord may from time to time impose regarding the direction and speed of traffic and flow of traffic within the Estate

3.33 Fire Matters

3.33.1 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

3.33.2 At its own cost and at least once in every year of the Term (the first such being within twenty-eight days after the commencement of the Term) to carry out a fire risk assessment of the Demised Premises and to produce 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 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 on demand any sums which the Landlord may from time to time expend in complying with such Regulations AND it is agreed and declared that the Tenant is the dutyholder for the purposes of the said Regulations

3.35 Keyholders

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

3.36 Removal of registrations

On the expiry or sooner determination of the Term promptly and at the Tenant's own expense it will cancel any note of this Lease made in the Landlord's freehold title registered at Land Registry relating to the Estate

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

At all times throughout the Term to keep the Demised Premises insured against the Insured Risks AND in the event of the Demised Premises or part or parts thereof 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 first reserved or a fair proportion thereof according to the nature and extent of the damage sustained shall be suspended until the Demised Premises shall be rendered fit for 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 as soon as may be reasonably practicable 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 or visitors or any person acting on its behalf to the extent that it is reasonably within the power and control of the Tenant

4.3 Maintenance of the Estate

To repair and maintain all the Service Roads and common parts of the Estate so as to enable the Demised Premises to continue to be used and enjoyed by the Tenant in accordance with the terms of this Lease

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 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 breakdown or defect of or in any plant or machinery in the Demised Premises or adjoining or neighbouring properties or premises

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 per annum above the base rate of National Westminster Bank Plc from time to time in force

5.5 Termination

5.5.1 The Tenant shall be entitled to terminate this Lease as at [30 March] 2019 on service on the Landlord of at least six calendar months' prior notice in writing Provided that if the Tenant exercises the option to terminate under this sub-clause at all times up to and including [30 March] 2019 the Tenant shall have paid the rent firstly reserved by this Lease (and all and any other rents or sum or sums hereby made payable and covenanted to be paid by the Tenant) and vacant possession of the whole of the Demised Premises is given on or before [30 March] 2019. Subject thereto upon expiry of any such notice this Lease and the Term shall automatically cease and determine but without prejudice to any antecedent rights of either party

5.5.2 If the Tenant exercises the option to terminate under sub-clause 5.5.1 the Tenant will deliver to the Landlord the original of this Lease on [30 March] 2019 and the Tenant covenants with the Landlord that it will forthwith after [30 March] 2019 at its own expense cancel any note of this Lease made on the Landlord's freehold title registered at Land Registry relating to the Estate

5.6 Exclusion of Security of Tenure

5.6.1 The parties confirm that:

- a. the Landlord served a notice on the Tenant as required under Section 38A(3)(a) of the Act applying to the tenancy created by this Lease before this Lease was entered into a certified copy of which notice is annexed to this Lease
- b. Nicholas J [JP] Morrison who was duly authorised by the Tenant to do so made a statutory declaration dated [22/3] 2016 in accordance with the requirements of Section 38A(3)(b) of the Act a certified copy of which statutory declaration is annexed to this Lease

5.6.2 Pursuant to Section 38A(1) of the Act the parties agree that the provisions of Sections 24 to 28 (inclusive) of the Act are excluded in relation to the tenancy created by this Lease

6. PROVISIO FOR RE-ENTRY

PROVIDED ALWAYS AND IT IS HEREBY AGREED that if the said rents insurance rent 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 fourteen days after any of the days hereinbefore appointed for payment thereof or after the same shall have become due and owing as aforesaid whether the same shall have been lawfully demanded or not or if the Tenant shall at any time fail or neglect to perform or observe any of the covenants conditions or agreements herein contained and on the Tenant's part to be performed or observed or if the Tenant 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 or is deemed 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 the Landlord in respect of any antecedent breach of any of the covenants by the Tenant hereinbefore contained

7. LEGAL FEES

Each party will be responsible for its own legal costs in connection with the granting of this Lease.

8. STATUS OF LEASE

This Lease is a new tenancy for the purposes of the Landlord and Tenant (Covenants) Act 1995 Section 1 and the parties hereby certify that there is no agreement for lease to which this Lease gives effect

9. EXCLUSION OF RIGHTS

- 9.1 A person who is not party to this Lease shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Lease
- 9.2 This Clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act

This Lease has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it

THE FIRST SCHEDULE

(Demised Premises)

ALL THAT piece or parcel of land situate and being part of the Estate together with the buildings thereon and known as Unit 14 Clivemont Road Maidenhead Berkshire SL6 7BU all which piece or parcel of land is for the purpose of identification only shown on the plan attached hereto and edged red thereon together with all landlord's fixtures and fittings from time to time in or about the same TOGETHER WITH all additions alterations and improvements thereto

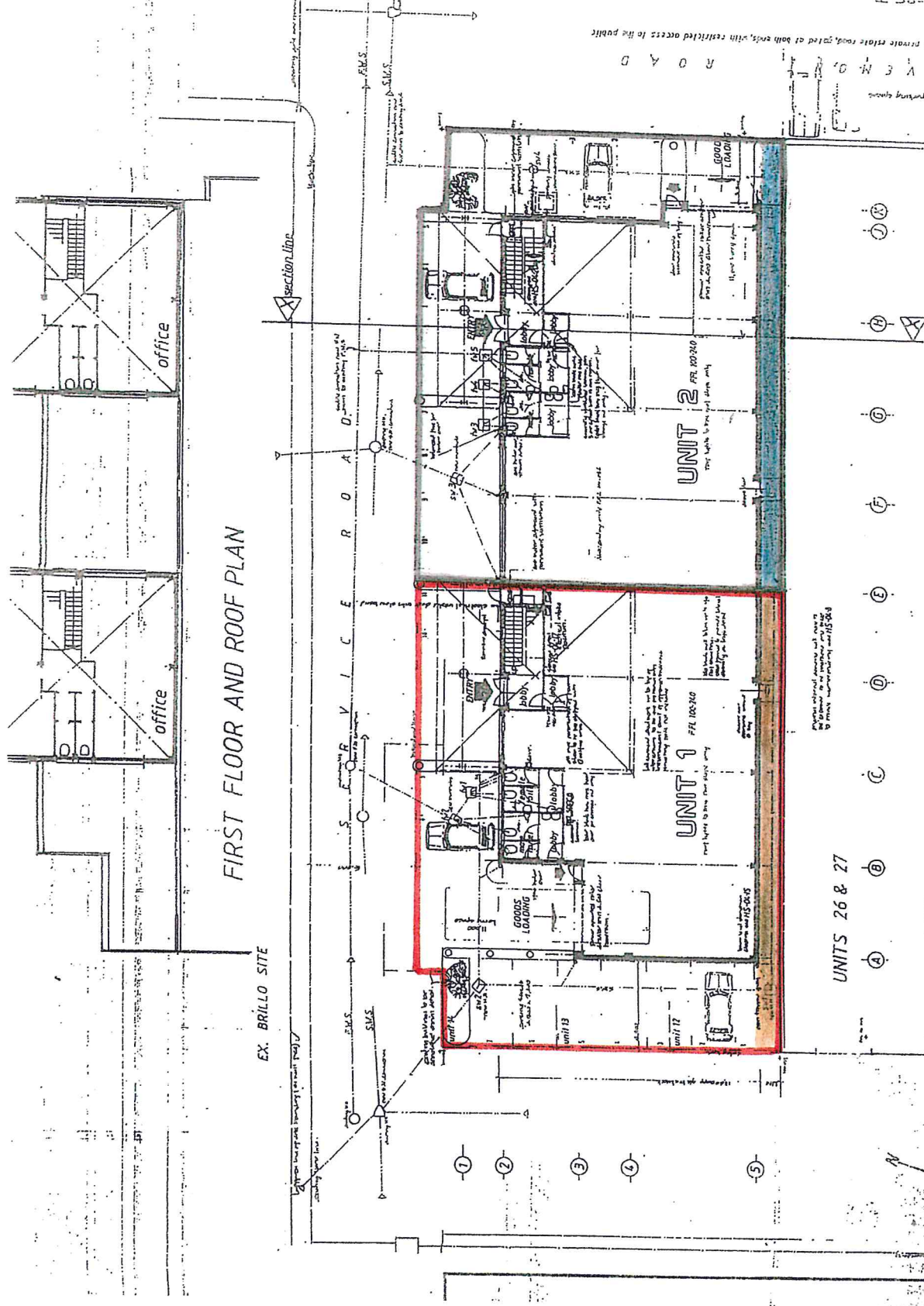
THE SECOND SCHEDULE

(Tenant's Rights)

1. The right to the free 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
2. The right for the Tenant and 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 of ingress to and egress from the Demised Premises to pass and repass over the Service Roads
3. The right (subject as hereinafter mentioned) for the Tenant for itself and its employees and visitors to park not more than twelve vehicles within the Demised Premises provided that at no time shall any vehicle encroach upon or block the emergency exit route for these and the neighbouring premises

- C 100mm concrete slab with 100mm aggregate
- D 100mm concrete slab with 100mm aggregate
- E 100mm concrete slab with 100mm aggregate
- F 100mm concrete slab with 100mm aggregate

PLAN No 2



Proposed redevelopment of
units Nos. 12, 13 and 14
of the
COLIN HATCH LTD
COOKHAM BERKSHIRE
DESIGN AND BUILD
1/11/77
4543

HS-04-4 F

UNIT 1

UNIT 2

UNIT 1

UNIT 2

UNIT 1

UNIT 2

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UNIT 2

UNIT 1

UNIT 2

UNIT 1

UNIT 2

GROUND FLOOR LAYOUT NOTE This drawing to be used for identification purposes only

4. The right of support 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
5. The right to use only on foot and only in case of emergency the land shown coloured blue on the plan attached hereto

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 to connect to 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 and for any such purpose full rights of access over under in or through the Demised Premises
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 which are now or may during the Term be in upon or under the Demised Premises
3. The right to all other easements and rights now or hereafter belonging to or enjoyed by the Estate and each and every part of it and all adjoining or neighbouring land or property
4. The right for the Landlord and the tenants or occupiers of any other part or parts of the Estate with or without workmen and all necessary equipment and appliances at all reasonable times upon giving to the Tenant forty-eight hours' prior notice in writing (save in the case of an emergency) to enter into and upon the Demised Premises and any part or parts thereof for the purpose of such cleaning repairing maintaining and renewing of the Service Media as cannot otherwise be effected 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
5. A right in the case of emergency only over and along that part of the Demised Premises as is shown coloured brown on the plan attached hereto

THE FOURTH SCHEDULE

(RENT REVIEW)

1. In this Schedule "Review Date" means [31 March] 2019 and "Review Period" means the period starting with the 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 Review Date the rent of £31,000 per annum and
 - 2.2 during the successive Review Period a rent equal to the 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 Review Period shall be the rent payable immediately prior to the commencement of the Review Period
3. Such revised rent for the 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 Review Date at the option of either party 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 that party (in exercise of the said option) made not earlier than six months before the Review Date but not later than the end of the Review Period 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 Review Date for the Demised Premises
 - 3.1 on the following assumptions at the Review 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 and that in case the Demised Premises have been destroyed or damaged they have been fully restored
 - 3.1.2 that the Demised Premises are available to let by a willing landlord to a willing tenant as a whole without a premium 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 a term of five years
 - 3.1.3 that the covenants herein contained on the part of the Tenant have been fully performed and observedAND having regard to open market rental values current at the 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)
 - 3.2 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 Landlord or the Tenant of any of the covenants on their part contained in this Lease and

3.2.4 any increase in rental value of the Demised Premises attributable to the existence at the 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 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 the 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 Review Date.

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 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 be signed by or on behalf of the Landlord and the Tenant and be annexed to this Lease and the counterpart hereof and the parties shall bear their own costs in respect thereof.

4.4 4.4.1 If the revised rent payable on and from the Review Date has not been agreed by the Review Date rent shall continue to be payable at the rate previously payable and forthwith upon the revised rent being ascertained the Tenant shall pay to the

Landlord any shortfall between the rent last previously payable and the revised rent payable up to and on the preceding quarter day together with interest on such shortfall payable from the Review Date to the date of payment at the rate of Four per cent per annum above 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 the Review Date 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 **(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 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 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 costs of such new lease and execute and deliver to the Landlord or its solicitors a counterpart thereof

SIXTH 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. The Assignor agrees 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 by the Landlord to accept from the Landlord the grant of a new lease 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 expiring on the term date of the Lease
5. This Agreement shall cease to have effect when the Assignee is released from the tenant 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

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
BRIAN PROSSER
in the presence of:



WITNESS

Signature: 

Name: RICHARD BIRD

Address: 5, SCHOLARS RISE
STOKENCHURCH HP14 3FL

Occupation:
PRINTER