

# NDISC

## Notice of disclaimer under section 178 of the Insolvency Act 1986



Companies House

THURSDAY



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14/03/2024

#257

COMPANIES HOUSE

### 1 Company details

Company number 03864414

Company name in full Imagery Direct Imaging Limited

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Kevin

Surname Ley

### 3 Liquidator's address

Building name/number 45 Gresham Street

Street

Post town London

County/Region

Postcode EC2V7BG

Country

### 4 Liquidator's name ①

Full forename(s) Adam

Surname Stephens

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ①

Building name/number 45 Gresham Street

Street

Post town London

County/Region

Postcode EC2V7BG

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

# NDISC

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## Notice of disclaimer

☒ Notice of disclaimer is attached

7

## Sign and date

Liquidator's signature

Signature

X 

X

Signature date

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# NDISC

Notice of disclaimer under section 178 of the Insolvency Act 1986



## Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Dipesh Gurung									
Company name	Evelyn Partners LLP									
Address	45 Gresham Street									
Post town	London									
County/Region										
Postcode	E	C	2	V		7	B	G		
Country										
DX										
Telephone	020 7131 4000									



## Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



## Important information

All information on this form will appear on the public record.



## Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.



## Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

Notice of Disclaimer under section  
178 of the Insolvency Act 1986

Imagery Direct Imaging Limited - In Liquidation  
Registered number - 03864414

**PART 1**

(a) Insert name of  
liquidator(s)

We, (a) Kevin Ley and Adam Henry Stephens

the joint liquidators of the above-named company, disclaim all the company's  
leasehold interest in:

(b) Insert full  
particulars of  
property - see  
notes following  
part 2

(b) 5 - 17 Prince Road, Kings Norton Business Centre, Birmingham B30 3HB

(c) If the property  
consists of  
registered land,  
state the  
registered title  
number

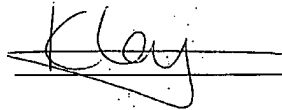
(c) Title numbers, as per the attached lease:

WM32288 and WM224276

Dated

13 March 2024

Signed



Name in BLOCK LETTERS

KEVIN LEY

Address

Evelyn Partners LLP (RRS)  
45 Gresham Street  
London  
EC2V 7BG

Email/Telephone

dipesh.gurung@evelyn.com/020 7131 8768

## PART 2

(d) Insert name and address of person to be sent copy notice - see Notes below

To: (c) The Royal London Mutual Insurance Society Limited (CRN: 00099064), 80 Fenchurch Street, London, United Kingdom EC3M 4BY

Wedlake Bell LLP, 71 Queen Victoria Street, London EC4V 4AY

RBS Invoice Finance Limited, Smith House, Elmwood Avenue, Feltham, Middlesex TW13 7QD

(e) Insert date on which notice of disclaimer signed

This is a copy notice of disclaimer signed by the liquidator(s) of the above-named company on (e) 13 March 2024

The attention of a recipient of this notice is drawn to sections 178-182 of the Insolvency Act 1986 in the case of a winding up

- NOTES:**
1. Part 1 is to be completed by the liquidator.  
Part 2 is to be completed by or on behalf of the liquidator when sending out copy notices under Rules 19.2, 19.3, 19.4 & 19.6
  2. Where the property concerned consists of land or buildings the nature of the interest should also be stated (e.g. whether leasehold, freehold, etc).
  3. Under Rule 19.2 a copy notice must be sent to the Registrar of Companies and where the property concerned consists of registered land as defined in section 132 of the Land Registration Act 2002 (i.e. a registered estate or a registered charge), please include the registered title number of the property, if known and a copy of the notice should be sent to the Chief Land Registrar.



Dated 22 February <sup>2016</sup>~~2015~~

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HEREF MERLIN KINGS NORTON LIMITED

(1)

AND

IMAGERY DIRECT IMAGING LIMITED

(2)

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LEASE

relating to premises known as 5-17 Prince  
Road, Kings Norton Business Centre,  
Birmingham, West Midlands

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## PARTICULARS

### Part 1: Land Registry Particulars

LR1.	Date of lease	22 February 2016	<del>2015</del>
LR2.	Title number(s)		
LR2.1	Landlord's title number(s)	WM32288 and WM224276	
LR2.2	Other title numbers		
LR3.	Parties to this lease		
	Landlord	HEREF MERLIN KINGS NORTON LIMITED (incorporated and registered in Jersey under registration number 110605) whose registered office is at 28-30 The Parade, St Helier, Jersey JE1 1EQ	
	Tenant	IMAGERY DIRECT IMAGING LIMITED (registered number 03864414) whose registered office is at 3 Prince Road, Kings Norton Business Centre, Birmingham B30 3HB	
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	
		5-17 Prince Road, Kings Norton Business Centre, Birmingham and more particularly described in Schedule 1 to the Lease and shown edged red on the Plan	
LR5.	Prescribed statements 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	None	
LR5.2	This lease is made under, or by reference to, provisions of:	None	
LR6.	Term for which the Property is leased	From and including 22 April 2015	
		To and including 21 April 2025	



(Referred to in this lease as the "Term")

LR7.	<b>Premium</b>	None
LR8.	<b>Prohibitions or restrictions on disposing of this lease</b>	This Lease contains a provision that prohibits or restricts dispositions
LR9.	<b>Rights of acquisition etc</b>	
LR9.1	<b>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
LR9.2	<b>Tenant's covenant to (or offer to) surrender this lease</b>	None
LR9.3	<b>Landlord's contractual rights to acquire this lease</b>	None
LR10.	<b>Restrictive covenants given in this lease by the Landlord in respect of land other than the Property</b>	None
LR11.	<b>Easements</b>	
LR11.1	<b>Easements granted by this lease for the benefit of the Property</b>	The easements granted for the benefit of the Property as specified in this lease at Part 1 Schedule 2
LR11.2	<b>Easements granted or reserved by this lease over the Property for the benefit of other property</b>	The easements granted or reserved by this lease over the Property as specified in this lease at Part 2 Schedule 2
LR12.	<b>Estate rentcharge burdening the Property</b>	None
LR13.	<b>Application for standard form of restriction</b>	None
LR14.	<b>Declaration of trust where there is more than one person comprising the Tenant</b>	Not applicable

## **Part 2: Other Particulars**

**Commencement date**

22 April 2015

**Estate**

The area from time to time comprising the Landlord's estate known as Kings Norton Business Park, Kings Norton, Birmingham, West Midlands of which the Premises form part as currently shown on the title plan of title numbers WM32288 and WM224276

**Permitted Use**

Use for printing works or such other purpose within Class B1(c), B2 or B8 of the Schedule to the Town and Country Planning (Use Classes) Order 1987 (as amended or replaced from time to time) as the Landlord may first approve in writing (such approval not to be unreasonably withheld)

**Premises**

The land and building described in Schedule 1 and known as 5-17 Prince Road, Kings Norton Business Park, Birmingham, West Midlands as shown edged red on the Plan

**Rent**

£30,000 per annum exclusive of VAT subject to review as provided for in this lease

**Rent Commencement Date**

22 October 2015

**Service Charge Commencement Date**

22 April 2015

**Term**

A term of 10 years from and including 22 April 2015 to and including 21 April 2025

THIS LEASE is made on the date set out in clause LR1 of the Land Registry Particulars

**BETWEEN**

- (1) the Landlord named in LR3 (the "**Landlord**"); and
- (2) the Tenant named in LR3 (the "**Tenant**").

**IT IS AGREED AS FOLLOWS:**

**1 DEFINITIONS**

In this lease the following expressions have the meanings indicated:

<b>Accounting Period</b>	a period commencing on the first day of January and ending on the thirty-first day of December in any year or such other period as the Landlord shall notify to the Tenant in writing;
<b>Act</b>	the Landlord and Tenant (Covenants) Act 1995;
<b>Authorised Guarantee Agreement</b>	has the meaning defined in and for the purposes of section 16 of the Act and the form of such agreement shall be as reasonably required by the Landlord;
<b>Common Parts</b>	all parts of the Estate not from time to time let or intended to be let including all walls (including retaining walls), fences, car parks, service areas, footpaths, unadopted roads, circulation areas, forecourts, landscaped areas and structures, refuse areas and structures, estate office, security guards' office, closed circuit television monitoring office, landscaping compound, Conducting Media and other amenities from time to time within or appurtenant to the Estate the use or enjoyment of which is common to some or all of the tenants or occupiers of the Estate;
<b>Conducting Media</b>	all sewers, drains, pipes, wires, watercourses, subways, cables, apparatus, conduits and any other media or works for the conduct or transmission of any service matter or material;
<b>Electronic Communications Apparatus</b>	has the meaning given to it by the Communications Act 2003;
<b>Estate Costs</b>	has the meaning given in Part 1 of Schedule 5;
<b>Full Reinstatement Value</b>	the costs (including demolition professional fees and any value added tax payable) which would be likely to be incurred in carrying out repair or reinstatement in accordance with the requirements of this lease at the time when such repair or reinstatement is likely to take place having regard to current building techniques and materials;

**Group Company**

- (a) in relation to a company incorporated in England and Wales a company that is a member of the same group as defined by section 42 of the Landlord and Tenant Act 1954; and
- (b) in relation to any other company a company that has an analogous relationship to it in whatever jurisdiction applies to the company;

**Insurance Rent**

- (a) a sum or sums of money equal to the reasonable expense incurred by the Landlord (before any commission) and including any insurance premium tax:
  - (i) in effecting or maintaining insurance in accordance with clause 6.1 (including any increased premium payable in respect of the Premises or any neighbouring property by reason of any act or omission by (or permitted by) the Tenant or an undertenant) as the Landlord shall from time to time effect such insurance for the Landlord's benefit in the Full Reinstatement Value against the Insured Risks;
  - (ii) in effecting or maintaining insurance against Loss of Rent; and
  - (iii) in effecting or maintaining insurance against public liability of the Landlord in connection with any matter relating to the Premises, their occupation or use; and
- (b) a fair and reasonable proportion (as certified conclusively by the Landlord's surveyor to be proper) of the reasonable expense incurred by the Landlord (before any commission) and including any insurance premium tax in effecting or maintaining insurance against public liability of the Landlord in connection with any matter relating to the Estate, its occupation or use;

**Insured Risks**

- (a) fire, lightning, earthquake, subsidence, heave, landslip, explosion, terrorism, aircraft, riot, storm, tempest, flood, burst pipes, malicious damage and impact damage; and
- (b) such other insurable risks and on such terms as the Landlord may from time to time reasonably consider necessary;

**Interim Charge**

such sum to be paid on account of the Service Charge in respect of each Accounting Period as the Landlord shall specify based upon the anticipated Estate Costs for the

relevant Accounting Period;

**Loss of Rent**

the loss of the rent reserved by this lease under clauses 3.1 and 3.2(a) for such period (being not less than three years) as may reasonably be required by the Landlord from time to time having regard to the likely period required for reinstatement in the event of both partial and total destruction and in an amount which would take into account (in any case where the Rent comprises one or more fixed sums) the highest annual sum referred to in the definition of "Rent";

**Particulars**

the particulars set out at the beginning of this lease;

**Plan**

the plan annexed to this lease and marked as such;

**Planning Acts**

includes the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990 and the Planning (Consequential Provisions) Act 1990;

**Prescribed Rate**

four per cent above the base rate of National Westminster Bank Plc from time to time (or such other clearing bank as the Landlord shall nominate) or (if such rate shall cease to be published) such other reasonable or comparable rate as the Landlord shall from time to time designate;

**Previous Leases**

the lease of the Premises dated 2 August 2011 and made between SEGRO (KNBC) Limited (1) and Imagery Reprographics Limited (2); and

**Service Charge**

such sum of money as shall be equal to a fair and proper proportion attributable to the Premises (as determined by the Landlord acting reasonably) of the Estate Costs;

**Surety**

any person who has entered into a guarantee (on the terms set out in Schedule 3 or otherwise) or an authorised guarantee agreement pursuant to this lease; and

**Tenant Covenants**

"tenant covenants" as defined in section 28 of the Act.

**1954 Act Notice Date**

2 December 2015

**1954 Act <sup>Simple</sup> Statutory Declaration Date**

17 February 2016

**2 INTERPRETATION**

- 2.1 The expressions the "Landlord" and the "Tenant" shall wherever the context so admits include their respective successors in title.
- 2.2 Where the Tenant or the Surety (if any) for the time being are two or more persons the terms

the "Tenant" or the "Surety" (if any) include the plural number and obligations expressed or implied to be made by such party are deemed to be made by such persons jointly and each of them severally.

- 2.3 Where the Landlord for the time being is two or more persons the term the "Landlord" shall include the plural number and obligations expressed or implied to be made by such party are deemed to be made by such persons jointly and each of them severally.
- 2.4 Words importing one gender include all other genders and words importing the singular include the plural and vice versa.
- 2.5 References in this lease to any statute or legislation (whether specific or general) include any other statute or legislation replacing amending or supplementing the same and any orders, regulations, bye-laws, notices, permissions, approvals or consents thereunder.
- 2.6 The Particulars and the details and expressions therein appearing shall be included in and form part of this lease.
- 2.7 An obligation of the Tenant not to do something includes an obligation not to cause or allow that thing to be done and a reference to any act, or to any act or omission, of the Tenant includes any act, or any act or omission, of any other person at the Premises with the Tenant's express or implied authority.
- 2.8 The words "include" and "including" are deemed to be followed by the words "without limitation" and general words introduced by the word "other" do not have a restrictive meaning by reason of being preceded by words indicating a particular class of acts, things or matters.

### **3 DEMISE**

The Landlord demises to the Tenant the Premises together with the rights referred to in part 1 of Schedule 2 but subject to the exceptions and reservations referred to in part 2 of Schedule 2 and to any documents and matters referred to in Schedule 4 to hold to the Tenant for the Term starting on the Commencement Date yielding and paying during the Term:

#### **3.1 Rent**

Yearly the Rent (together with any value added tax) and all increases arising from any review pursuant to the provision in this lease for the review of Rent contained in Schedule 6 to be paid without any deduction or set-off by equal quarterly payments in advance on 25 March, 24 June, 29 September and 25 December in every year the first payment for the period from and including the Rent Commencement Date up to and including the day immediately preceding the quarter day next after the date of this lease to be made on the Rent Commencement Date.

#### **3.2 Additional Rent**

As additional rent:

- (a) first such amounts (if any) as are referred to in clause 4.15 to be paid as there stated; and
- (b) secondly the Insurance Rent such sum or sums to be paid within seven days of demand

and in each case such amounts shall be recoverable by distress in the same way as rent in arrear.

#### **4 TENANT'S COVENANTS**

The Tenant covenants with the Landlord as follows:

##### **4.1 Payment of rents**

To pay the respective rents and sums of money reserved and made payable at the times and in the manner in which the same are set out or referred to in clause 3 without any deduction or set-off (save as required by law) and to make all such payments to the Landlord on the due date through the Tenant's bankers by the direct debit system.

##### **4.2 Interest on late payments**

If the Tenant shall fail to pay any rents or any other sum payable under this lease when the same is due (in the case of Rent whether formally demanded or not) to pay to the Landlord as additional rent (but without prejudice to any other rights of the Landlord including those under clause 6) interest on all such rents or other sums from the due date for payment until the date actually paid at the Prescribed Rate current at such due date and any such interest shall be recoverable by the Landlord as rent in arrear.

##### **4.3 Payment of rates**

- (a) To pay and indemnify the Landlord against all existing and future rates or other outgoings whatsoever imposed or charged upon the Premises or upon the owner or occupier in respect of the Premises other than any taxes payable by the Landlord in connection with any dealing with or disposition of the reversion to this lease or any taxes (other than value added tax and insurance premium tax or similar taxes) payable by the Landlord by reason of the receipt of any of the rents due under this lease.
- (b) To pay and be responsible for all electricity, gas and other services supplied to and consumed at the Premises.

##### **4.4 Exterior maintenance**

In every third year of the Term and in the last year of the Term to prepare and paint the outside of the building erected on the Premises where usually or previously so painted in a good and workmanlike manner and otherwise properly to clean, treat and decorate other parts of the outside of the building as the same ought to be cleaned, treated and decorated (such painting and decorating to be carried out in colours and patterns first approved in writing by the Landlord) and whenever necessary to renew or replace all seals and mastics.

##### **4.5 Interior painting**

In every fifth year of the Term and in the last year of the Term to prepare and paint all the interior of the building erected on the Premises where usually or previously so painted in a good and workmanlike manner (all such painting to be carried out in colours and patterns first approved in writing by the Landlord).

#### **4.6 Repair**

- (a) Well and substantially to repair and maintain the Premises and the walls, fences, roads and Conducting Media in on or under the Premises (damage by any of the Insured Risks excepted unless the insurance moneys are withheld in whole or in part or the policy avoided by reason of any act or omission on the part of the Tenant or any undertenant or any employee contractor or invitee of either of them) and at all times to keep the same in good and substantial repair and condition and so repaired, cleaned, painted and maintained and further to keep all parts of the Premises clean and tidy and free from rubbish and waste materials.
- (b) Subject to clause 4.6(c) to keep such part of the Premises (if any) as is hatched green on the Plan as well-maintained landscaped areas and in accordance with any general scheme for the Estate from time to time implemented by the Landlord.
- (c) If the Landlord so requires at any time or from time to time not to do the things referred to in clause 4.6(b) (or such of them as may be notified to the Tenant) but instead to pay the Landlord within seven days of demand the reasonable costs incurred by the Landlord in so doing.
- (d) To use reasonable endeavours to minimise the extent of any damage or disrepair caused by any of the Insured Risks.

#### **4.7 Yielding up**

At the expiration or sooner determination of the Term to yield up the Premises in good and substantial repair and consistent with the full and due compliance by the Tenant with its obligations under this lease and to remove such tenant's trade fixtures and fittings and any signs erected by or at the instance of the Tenant whether during the Term of this lease or the term of the Previous Lease making good any damage caused by such removal to the reasonable satisfaction of the Landlord.

#### **4.8 Reinstatement**

- (a) Before the expiry or sooner determination of the Term (unless or to the extent otherwise required in writing by the Landlord) to carry out such works as shall be necessary or desirable in order to remove any and all alterations and additions made to the Premises either during the Term of this lease or the term of the Previous Lease.
- (b) All such works shall be carried out to the reasonable satisfaction of the Landlord and the Tenant shall apply for any necessary planning permission or approval which may be required under the Planning Acts or other legislation.

#### **4.9 Landlord's access**

To permit the Landlord or its agents at all times during the Term during reasonable hours in the day on reasonable notice (or at any time without notice in the case of emergency) with or without workmen and others to enter the Premises for the purpose of ascertaining that the covenants and conditions of this lease have been performed and observed by the Tenant and examining (including opening up floors, walls and ceilings where necessary to examine) the state of repair and condition of the Premises or for the purpose of taking inventories of the Landlord's fixtures or of carrying out works on the adjoining property of the Landlord or for any intrusive testing for environmental purposes and of exercising any of the exceptions and reservations referred to in part 2 of Schedule 2 provided that the Landlord shall make good



any damage caused to the Premises by such entry and the exercise of such rights to the reasonable satisfaction of the Tenant and the Landlord shall cause as little disturbance or disruption to the Tenant as reasonably practicable.

#### **4.10 Default remedies of the Landlord**

If within two months after service of a notice from the Landlord requiring the Tenant to remedy any breach of covenant relating to the state of repair or condition of the Premises or otherwise to the carrying out of any works or actions (or earlier in case of emergency) the Tenant shall not have completed such works or actions then to permit the Landlord to enter upon the Premises and execute all or any such works or actions and the Landlord's reasonable costs and expenses properly incurred (including the Landlord's surveyors and other professional fees in connection therewith) together with interest thereon at the Prescribed Rate current at the date one month after service of such notice for the period from that date to the date of payment shall be a debt due from the Tenant to the Landlord and be forthwith recoverable as rent in arrear.

#### **4.11 Signs and aerals**

- (a) Not to erect any pole, mast, aerial or satellite dish or to install any Electronic Communications Apparatus on the Premises without the prior written consent of the Landlord such consent not to be unreasonably withheld.
- (b) Not to erect or display any sign, noticeboard or advertisement on any part of the Premises save in accordance with clause 4.11(c).
- (c) The Tenant may without the consent of the Landlord erect a sign showing the Tenant's corporate logo on the signage board provided for such purpose at the Premises by the Landlord.

#### **4.12 Use**

- (a) Not to use the Premises or any part thereof otherwise than for the Permitted Use and not at any time to store anything on any part of the Premises outside the building erected thereon.
- (b) To use only for the parking of vehicles those parts of the Premises designated for such purpose.

#### **4.13 Nuisance**

- (a) Not to use the Premises or any part of them for any illegal purpose nor to carry out on or from the Premises any noisy, noxious, dangerous or offensive act activity or business nor anything which may be or become a nuisance, damage, annoyance or inconvenience to the Landlord or any of its tenants or the occupiers of any premises in the neighbourhood and in particular not to do or permit to be done anything which might cause electronic or radio interference with any adjoining or neighbouring premises.
- (b) Not to do anything which would or might lead to any contamination of the Premises or pollution of the environment or lead to the pollution, obstruction, damaging or overloading of the Conducting Media and to carry out (or at the Landlord's election to pay to the Landlord the reasonable and proper costs and fees of carrying out) all works necessary to remedy the contamination or pollution or to remove the source of

the contamination or pollution.

- (c) Where the Tenant has failed to observe any of the obligations in this clause 4.13 to pay to the Landlord the reasonable and proper costs incurred by it in obtaining such reports as the Landlord may reasonably require to establish what damage or harm may have been caused to the Premises or other property of the Landlord and the remedial cleaning or other works necessary.
- (d) Not to discharge or allow to enter into any underground or other waters any poisonous noxious or harmful effluent liquid or substance.

#### **4.14 Estate regulations**

To observe such reasonable regulations as may from time to time be made by the Landlord for the purposes of good estate management which have been notified to the Tenant and in the event that such regulations conflict with the terms of this lease the terms of this lease shall prevail.

#### **4.15 Interim Charge and Service Charge**

To pay to the Landlord the Interim Charge and the Service Charge in accordance with the provisions contained in Part 2 Schedule 5.

#### **4.16 Acts prejudicial to insurance**

- (a) Not to do anything as a result of which any policy of insurance against damage to the Premises or to any neighbouring premises may be prejudiced or payment of the policy moneys may be withheld in whole or in part or whereby the rate of premium in respect of any such insurance may be increased and to promptly give notice to the Landlord upon the happening of any event which might affect any insurance policy relating to the Premises.
- (b) In relation to the insurance effected by the Landlord in respect of the Premises to pay to the Landlord any excess required by the insurers or by the Landlord within seven days of demand by the Landlord following any damage or destruction by any Insured Risks where such excess would be applicable to any claim in respect of such damage or destruction.

#### **4.17 Safeguarding the Premises**

- (a) With respect to fire precautions and safeguarding the Premises against damage by any of the Insured Risks or otherwise to comply with all requirements and recommendations of the insurers of the Premises or the relevant insurance brokers or of the fire brigade or local authority and the reasonable requirements of the Landlord.
- (b) Not to store or bring on to or allow to remain on the Premises any article, substance or liquid of a specially combustible, inflammable or explosive nature or which may be a source of contamination.
- (c) To give written notice to the Landlord upon the occurrence of any contamination of the Premises and also upon the occurrence of any pollution of the environment in breach of any legislative provision caused by any use of or action or activity on the Premises.

#### **4.18 Planning applications and community infrastructure levy**

- (a) Not without the prior written consent of the Landlord to make any application for any consent under the Planning Acts but if such application is for consent to do anything which the Tenant is permitted to do under this lease (or where the approval of the Landlord is first required and the Landlord has approved the doing of such thing) such consent shall not be unreasonably withheld or delayed.
- (b) The Tenant shall:
  - (i) pay any charge imposed under the Planning Acts in respect of the use of the Premises, or any works carried out at the Premises;
  - (ii) pay any community infrastructure levy, serve a notice assuming liability and not withdraw it and indemnify the Landlord against all liabilities arising out of community infrastructure levy in respect of any works carried out at the Premises; and
  - (iii) on the Termination Date pay the Landlord a fair proportion of any compensation which the Tenant has received or which is receivable by the Tenant because of any restriction placed on the use of the Premises under any legislation.

#### **4.19 Alterations**

- (a) Not to make any alteration or addition to the Premises unless permitted by this clause 4.19.
- (b) Not to erect or place any new building or structure on the Premises (including any temporary or moveable building or structure).
- (c) Not to make any external or structural alterations to the Premises.
- (d) The Tenant may with the Landlord's consent (such consent not to be unreasonably withheld or delayed) make internal non-structural alterations to the Premises subject to:
  - (i) such alterations not affecting the Conducting Media or any of the Landlord's services at the Premises or within the building of which the Premises form part; and
  - (ii) the Tenant providing the Landlord with an adequate specification (including drawings) of such alterations and taking into account any Landlord's recommendations prior to commencing work.
- (e) The Tenant may make any other alterations to the Premises not referred to in clauses 4.19(b), 4.19(c) or 4.19(d) with the Landlord's written consent (such consent not to be unreasonably withheld or delayed).

#### **4.20 Statutory obligations**

- (a) At the Tenant's expense to comply in all respects with the provisions of all statutes

and legislation (whether now or subsequently in force) affecting or applicable to the Premises or their use and to promptly give notice to the Landlord of any notice direction or order made by any local or competent authority.

- (b) The Tenant shall prepare update and maintain a health and safety file for any works carried out to the Premises and shall comply with the Construction (Design and Management) Regulations 2015 in respect thereof and provide to the Landlord upon reasonable request a copy of such file.
- (c) Upon any assignment or underlease permitted by this lease to supply to the assignee or sub-tenant any health and safety files and/or operating manuals.
- (d) Upon the expiry or sooner determination of this lease the Tenant shall return the updated health and safety file to the Landlord.

#### 4.21 Alienation

- (a) Not to charge or mortgage either the whole or any part of the Premises nor to assign, underlet, share or part with the possession or occupation of any part of the Premises nor to permit any such dealing under a permitted underlease.
- (b) Not to hold or occupy the Premises or any part as nominee, trustee or agent or otherwise for the benefit of any other person.
- (c) Not to assign or underlet the whole of the Premises without the prior consent in writing of the Landlord (such consent not to be unreasonably withheld or delayed where the provisions hereinafter contained are satisfied).
- (d) It is agreed that the Landlord will not be deemed to be unreasonable in withholding consent to a proposed assignment of the whole of the Premises if it is withheld on the ground (and it is the case) that one or more of the circumstances mentioned below exist (whether or not such withholding is solely on such ground or on that ground together with other grounds):
  - (i) that in the reasonable opinion of the Landlord the effect of the proposed assignment upon value of the Landlord's reversionary interest in the Premises would be to diminish or otherwise adversely affect such value to a material degree;
  - (ii) that in the reasonable opinion of the Landlord the effect of the assignment would mean that there is a reduced likelihood of the tenant's covenants and obligations in this lease being fulfilled;
  - (iii) that the proposed assignee is an associated company of the Tenant

and for the purpose of section 19(1A) of the Landlord and Tenant Act 1927 it is agreed that the Landlord may grant consent to an assignment subject to the conditions specified in clause 4.21(e).

- (e) On any assignment:
  - (i) the Tenant will enter into an Authorised Guarantee Agreement which will be in

such form as the Landlord may reasonably request and be prepared by or on behalf of the Landlord and at the cost of the Tenant and under which the assignor will agree (inter alia) with the Landlord:

- (A) that it is liable as sole or principal debtor in respect of all obligations to be owed by the assignee under the Tenant Covenants in this lease;
  - (B) to be liable as guarantor in respect of the assignee's performance of the Tenant Covenants in this lease (provided that such liability shall be no more onerous than the liability to which the assignor would be subject in the event of its being liable as sole or principal debtor in respect of the obligations owed by the assignee under the Tenant Covenants); and
  - (C) in the event of this lease being disclaimed to enter into a new lease of the Premises the term of which shall expire simultaneously with the date upon which (but for any disclaimer) this lease would have expired by effluxion of time and the Tenant Covenants shall be identical to (mutatis mutandis but in any event no more onerous than) the Tenant Covenants in this lease;
- (ii) if the Landlord reasonably so requires the Tenant shall obtain acceptable guarantors for any person to whom this lease is to be assigned who will covenant with the Landlord on the terms (mutatis mutandis) set out in Schedule 3;
  - (iii) if the Landlord reasonably so requires the proposed assignee will prior to the assignment enter into such reasonable rent deposit arrangement and/or provide such additional security for performance by the proposed assignee of its obligations under this lease as the Landlord may reasonably require; and
  - (iv) the proposed assignee shall enter into a covenant with the Landlord to pay the rents reserved by and perform and observe the covenants on the part of the Tenant contained in this lease.
- (f) Clause 4.21(e) shall operate without prejudice to the right of the Landlord to impose any further conditions upon a grant of consent where such imposition is reasonable.
- (g)
    - (i) Not to underlet the whole of the Premises otherwise than at a rent which is not less than the open market rental value of the Premises without a fine or premium and in other respects with (save where the underlease is excluded from the provisions of sections 24–28 of the Landlord and Tenant Act 1954) materially the same covenants and conditions as are contained in this lease.
    - (ii) Not to vary the terms of any underlease permitted under this clause 4.21(g) without the Landlord's written consent and throughout the term of any underlease to require the undertenant at all times to perform and observe the Tenant's covenants (except as to the payment of rent) and the conditions contained in this lease.
    - (iii) Not to grant an underlease unless:

- (A) before the earlier of the undertenant entering into the underlease and the undertenant becoming contractually bound to do so, the Tenant has served a notice on the undertenant and the undertenant (or a person duly authorised by the undertenant) has made a statutory declaration, such notice and statutory declaration to relate to the tenancy to be created by the underlease and to comply with section 38A of the Landlord and Tenant Act 1954 and the relevant schedules of the Regulatory Reform (Business Tenancies) (England and Wales) Order 2003; and
  - (B) the Tenant has supplied the Landlord with a copy (certified by solicitors to be a true copy of the original) of the notice and statutory declaration referred to in clause 4.21(g)(iii)(A).
- (h) The Landlord may as a condition for giving its consent for any permitted underletting require the proposed underlessee to enter into a direct covenant with the Landlord to perform and observe the Tenant's covenants and the conditions contained in this lease (save as to payment of rent).
- (i) Upon the Landlord consenting to an underletting of the Premises procure that the underlessee covenants with the Landlord:
  - (i) not to assign (or agree to do so) any part of the Premises (as distinct from the whole) and not to charge or underlet or share or (save by way of an assignment of the whole) part with possession of or permit any person to occupy the whole or any part of the Premises; and
  - (ii) not to assign (or agree to do so) the whole of the Premises without the prior consent in writing of the Landlord (such consent not to be unreasonably withheld or delayed).
- (j) Any underlease shall contain the following terms:
  - (i) a statement by the Tenant and undertenant referring to the notice and statutory declaration mentioned in clause 4.21(g)(g)(iii)), and where the statutory declaration was made by a person other than the undertenant, a statement by the undertenant confirming that such person was duly authorised by the undertenant to make the statutory declaration; and
  - (ii) an agreement between the Tenant and the undertenant that the provisions of sections 24–28 of the Landlord and Tenant Act 1954 shall be excluded in relation to the tenancy created by the underlease.
- (k) To notify the Landlord in writing with relevant details within 14 days of any rent payable under an underlease being reviewed.
- (l) In the event that any circumstances or conditions specified in clause 4.21(e) above are framed by reference to any matter falling to be determined by the Landlord (or by any other person) if the Tenant disputes such determination then either the Landlord or the Tenant shall be entitled to require the matter or matters in question to be referred to an independent expert who in the absence of agreement between the parties shall be appointed on the application of either party by the President of the Royal Institution of Chartered Surveyors and the determination of such independent expert shall be conclusive as to the matter or matters in question and shall be final and binding on the parties and his costs shall be met by the parties in such

proportions as the independent expert shall determine.

- (m) The Tenant may share occupation of the Premises with a Group Company;
  - (i) while the company remains a Group Company; and
  - (ii) if no tenancy is created; and
  - (iii) if before starting to share occupation, the Tenant gives notice to the Landlord and the Landlord's insurers of the Group Company's name and registered office.

#### **4.22 Registration of dealings**

- (a) Within one month after the execution of any assignment, transfer or underlease permitted under this lease or any assignment of such underlease or after any devolution by will or otherwise of the Term or after any other dealing with this lease to supply a certified copy of the deed or instrument effecting the same to the Landlord and to pay such reasonable fee as the Landlord may require for registration.
- (b) If this lease and/or rights granted or reserved by this lease are or should be registered at the Land Registry under the Land Registration Act 2002 then the Tenant shall:
  - (i) register this lease and any transfer or other registrable disposition of this lease at the Land Registry within one month of the date of the grant of this lease or the date of the instrument of transfer or other disposition requiring registration (as the case may be);
  - (ii) procure that all rights granted or reserved by this lease are properly noted against the affected titles; and
  - (iii) within one month of notification of the registration of the grant transfer other registrable disposition of this lease or notice against the affected titles (as the case may be) deliver to the Landlord official copies of the registered titles.
- (c) Promptly after the end of the Term (and notwithstanding that the Term has ended) the Tenant shall make an application to close the registered title of this lease and shall ensure that any requisitions received by the Land Registry in connection with that application are dealt with promptly and properly and the Tenant shall keep the Landlord informed of the progress and completion of its application.

#### **4.23 Re-letting and sale boards**

To permit the Landlord or its agents at any time during the Term to enter upon the Premises and to affix upon any suitable part a notice board advertising the sale of the Landlord's interest (or any superior interest) in the Premises and during the last six months of the Term for the reletting of the Premises (provided that in each case the notice board does not obstruct the Tenant's access to the Premises and does not materially obstruct any signage erected by the Tenant nor materially affect its use and enjoyment of the Premises for the Permitted Use) and not to remove or obscure the same and to permit all persons authorised by the Landlord or its agents to view the Premises during business hours in the daytime on reasonable prior notice.

#### **4.24 Costs of licences and notices as to breach of covenant**

To pay within seven days of demand and indemnify the Landlord against:

- (a) all reasonable costs charges and expenses (including professional fees) properly incurred by the Landlord arising out of or incidental to any application made by the Tenant for any consent or approval of the Landlord; and
- (b) all proper costs charges and expenses (including professional fees (and for the avoidance of doubt the costs of any environmental reports or audits)) properly incurred by the Landlord arising out of or incidental to any breach of the Tenant's covenants or the preparation and service of a schedule or interim schedule of dilapidations or any notice which the Landlord may serve on the Tenant whether served before or after the determination of this lease (including a notice under section 146 of the Law of Property Act 1925) requiring the Tenant to remedy any breach of any of its covenants or arising out of or in connection with any proceedings referred to in section 146 or 147 of that Act notwithstanding that forfeiture may be avoided otherwise than by relief granted by the court.

#### **4.25 Indemnity**

To be responsible for and to indemnify the Landlord against:

- (a) all damage, loss or injury occasioned to the Premises or any adjoining premises or to any Conducting Média or to any person or chattel (whether or not upon the Premises) caused by any act, default or negligence of the Tenant or any undertenant or the servants, agents, licensees or invitees of either of them or by reason of any defect in the Premises; and
- (b) all losses, damages, costs, expenses, claims and proceedings incurred by or made against the Landlord arising out of any breach by the Tenant of any of its obligations arising by virtue of this lease.

#### **4.26 Value added tax**

To pay to the Landlord within seven days of demand any value added tax chargeable upon:

- (a) any supply made by the Landlord to the Tenant pursuant to this lease so that all consideration for any such supply is exclusive of value added tax and the Landlord will provide the Tenant with a valid value added tax invoice addressed to the Tenant; and
- (b) any supply (whether made to the Landlord or to a third person) where pursuant to this lease the Tenant is required to pay to the Landlord any sum in respect of any costs, fees, expenses or other expenditure or liability (of whatever nature) in connection with that supply except to the extent that any such value added tax may be recoverable by the Landlord from HM Revenue & Customs.

#### **4.27 Defects**

To inform the Landlord immediately in writing of any defect in the Premises which might give rise to a duty imposed by common law or statute on the Landlord and to indemnify the Landlord against all actions costs claims and liabilities suffered or incurred by or made against the Landlord in respect of the Premises under the Defective Premises Act 1972.



#### **4.28 Prohibited uses**

Not to use or carry out from the Premises or any part thereof any electroplating panel beating or spray painting.

#### **4.29 Documents affecting title**

To perform and observe the provisions of the documents or the other matters referred to in Schedule 4 so far as they affect or relate to the Premises.

#### **4.30 EPC Information**

(a) To allow the Landlord and all others authorised by the Landlord to have access to all documentation, data and information in the Tenant's possession or under its control that is reasonably required in order for the Landlord to:

(i) prepare an EPC in respect of the Premises; and

(ii) comply with any duty imposed upon the Landlord under The Energy Performance of Buildings (Certificates and Inspections) (England and Wales) Regulations 2007 or the Energy Performance of Buildings (England and Wales) Regulations 2012,

and the Tenant shall co-operate with the Landlord and any person so authorised so far as is reasonably necessary to enable them to carry out such functions.

(b) The Tenant shall provide free of charge to the Landlord a copy of any EPC that the Tenant obtains in respect of the Premises.

### **5 LANDLORD'S COVENANTS**

The Landlord covenants with the Tenant (but so that no liability shall attach to the Landlord in respect of any breach by the Landlord of its obligations under this lease after the reversion immediately expectant on the determination of the Term has ceased to be vested in the Landlord):

#### **5.1 Quiet enjoyment**

That the Tenant performing and observing the covenants, conditions and agreements contained in this lease shall and may peaceably and quietly hold and enjoy the Premises during the Term without any lawful interruption or disturbance by the Landlord or any person rightfully claiming through or under it.

#### **5.2 To carry out services**

Subject to the payment by the Tenant of the Interim Charge and the Service Charge to use reasonable endeavours to carry out (or at the Landlord's discretion to procure the carrying out of) such of the services referred to in Part 1 of Schedule 5 as the Landlord considers are appropriate to the Estate Provided Always that the Landlord shall be deemed not to be in breach of this covenant if the Landlord's failure to carry out (or to procure the carrying out of) any of the said services is attributable to matters outside the Landlord's control or results from building works being carried out to the buildings on the Estate.

## **6 INSURANCE**

6.1 At all times during the Term to keep the Premises insured with an insurance company of repute for the Landlord's benefit in the Full Reinstatement Value against the Insured Risks and if the Premises are damaged or destroyed by any of the Insured Risks the Landlord will with all convenient and practicable speed repair or reinstate the Premises using such materials as are then appropriate subject to all necessary consents and licences being obtained. Provided that:

- (a) the Landlord's obligations under this covenant shall cease if the insurance shall be rendered void or voidable or the policy moneys withheld in whole or in part by reason of any act or default of the Tenant or any undertenant or any of their respective employees, contractors, licensees or invitees;
- (b) if the Premises are destroyed or so seriously damaged by any Insured Risk as to require (in the reasonable opinion of the Landlord's surveyor whose decision shall be final and binding upon the parties) substantial reconstruction then the Landlord may at any time within six months from the date of such damage or destruction give notice in writing to determine this lease and immediately upon the service of that notice this demise shall determine but without prejudice to the rights and remedies of any party against any other in respect of any antecedent claim or breach of covenant and all insurance money shall be the absolute property of the Landlord; and
- (c) if the Premises following any destruction or damage shall not have been repaired, reinstated or replaced in accordance with the foregoing covenants so as to render the Premises fit for occupation or use within a period of two years 11 months from the date of destruction or damage the Tenant may thereafter by giving one month's notice in writing determine this lease but without prejudice to the rights of either party in respect of any antecedent claim or breach of covenant and all insurance money shall be the absolute property of the Landlord.

### **6.2 Insurance details**

To provide upon written request from the Tenant but not more than once in any 12 month period details of the policy under which the Premises are insured.

### **6.3 Benefit of insurance and abatement of rent**

- (a) The benefit of all insurance effected by the Landlord under this lease or otherwise in respect of the Premises shall belong solely to the Landlord but if the Premises or any part of them shall at any time be destroyed or damaged by any of the Insured Risks so as to be unfit for occupation or use then and in every such case (unless the Landlord's policy of insurance in relation to the Premises shall have been rendered void or voidable or the policy moneys withheld in whole or in part by reason of the act, default or omission of the Tenant or any undertenant or any of their respective employees, contractors, licensees or invitees) the rent reserved by this lease under clauses 3.1 and 3.2 or a fair and just proportion thereof according to the nature and extent of the damage sustained shall be suspended and cease to be payable until the Premises shall have been repaired or reinstated and made fit for occupation or use in accordance with clause 6.1 until the expiration of three years (or such longer period as may be provided for in the policy of insurance for Loss of Rent) from the destruction or damage whichever first occurs.
- (b) No account shall be taken of damage in relation to any alteration or improvement to the Premises carried out otherwise than by the Landlord unless such alteration or

improvement has in fact been taken into account in effecting both the insurance of the Premises and the insurance in respect of the Loss of Rent.

- (c) Any dispute between the Landlord and the Tenant concerning the proportion or duration of the suspension or cesser shall be determined by an arbitrator appointed in default of agreement between the Landlord and the Tenant on the application of either of them by the President of the Royal Institution of Chartered Surveyors and any such reference shall be a submission to arbitration within the Arbitration Act 1996.

## **7 CONDITIONS**

Provided always and it is hereby agreed and declared as follows:

### **7.1 Re-possession on Tenant's default**

If at any time during the Term:

- (a) the rents reserved by this lease or any of them or any part of them shall be in arrear for 14 days after the same shall have become due (whether legally demanded or not); or
- (b) the Tenant or (as the case may be) any Surety shall at any time fail or neglect to perform or observe any of the covenants, conditions or agreements on its part to be performed and observed contained in this lease or in any licence, approval or consent given by the Landlord to the Tenant in relation to the Premises or in any other deed supplemental to this lease or by which this lease may be varied; or
- (c) the Tenant or (as the case may be) any Surety shall either (being a corporation) have an application made for an administration order (whether or not at its instance) or enter into liquidation whether compulsory or voluntary (not being a voluntary liquidation for the purpose of reconstruction only) or (being an individual) become bankrupt; or
- (d) the Tenant or (as the case may be) any Surety shall make any arrangement or composition with creditors or suffer any distress or execution to be levied on property of the Tenant or (as the case may be) any Surety or have an encumbrancer take possession or a receiver appointed in respect of the same

then and in any such case it shall be lawful for the Landlord (or any person or persons duly authorised by it in that behalf) to re-enter into or upon the Premises and thereupon the Term shall absolutely cease and determine but without prejudice to the rights and remedies of the Landlord in respect of any antecedent breach by the Tenant of any of the covenants, conditions or agreements contained in this lease.

### **7.2 Common Parts**

The Landlord acting reasonably may from time to time by notice to the Tenant change the location, area or arrangements for use by the Tenant of any part of the Common Parts or Conducting Media so long as there shall remain available for the benefit of the Premises rights reasonably commensurate (albeit temporary) with those hereby granted.

**7.3 Exclusion of section 62**

The Tenant shall not be or become entitled to any right, easement or privilege that is not expressly granted by this lease and section 62 of the Law of Property Act 1925 shall not apply to this lease.

**7.4 Notices**

The provisions of section 196 of the Law of Property Act 1925 (as amended) shall apply to the giving and service of all notices and documents under or in connection with this lease.

**7.5 Works to adjoining property**

Nothing in or consequent upon this lease shall prevent the Landlord from being wholly at liberty to deal, or to authorise others to deal, entirely as it thinks fit with the Estate and/or any neighbouring or nearby land, whether or not owned by the Landlord, including constructing and/or demolishing, altering or redeveloping any building on it notwithstanding any interference to the Premises including (without limitation) to the flow of light and air. All such works are to be carried out with all due regard to modern standards of construction and workmanship, all reasonable steps are to be taken to abate any interference to the Premises by noise, dust, vibration or otherwise, and all actual damage to the Premises is to be made good and the Tenant shall raise no objection whatsoever to the carrying out of any such works and shall allow the same to continue without interference.

**7.6 Liability of Landlord**

To the extent that the obligations on the Landlord contained or implied in this lease relate to any time after a person has parted with the whole of its interest in the reversion immediately expectant on the end of the Term, they shall not be binding on or enforceable against that person after that person has parted with the whole of that interest.

**7.7 Removal of goods after end of Term**

- (a) The Tenant irrevocably appoints the Landlord as its agent to store or dispose of any items left by the Tenant at the Premises more than 10 working days after the Termination Date.
- (b) The Landlord may store or dispose of such items after that time as it thinks fit and without any liability to the Tenant, other than to account to the Tenant for the proceeds of sale, after deducting any costs of sale or storage incurred by the Landlord.
- (c) The Tenant agrees to indemnify the Landlord against any liability incurred by the Landlord by reason of the Landlord disposing of any items left at the Premises which do not belong to the Tenant, but which the Landlord believed did belong to the Tenant, which will be presumed unless the contrary is proved.

**7.8 Contracts (Rights of Third Parties) Act 1999**

Unless expressly stated nothing in this lease will create any rights in favour of any person pursuant to the Contracts (Rights of Third Parties) Act 1999.

## **7.9 Governing Law and Jurisdiction**

- (a) This lease and any dispute or claim arising out of or in connection with it (whether contractual or non-contractual in nature) shall be exclusively governed by and construed in accordance with the law of England.
- (b) Subject to any provision of this lease which expressly permits or requires some other means of dispute resolution to be used, all matters, disputes or claims arising out of or in connection with this lease (whether contractual or non-contractual in nature) shall be subject to the exclusive jurisdiction of the courts of England to which the parties irrevocably submit.

## **8 LANDLORD AND TENANT ACT 1954**

### **8.1 The Landlord and the Tenant confirm that:**

- (a) in accordance with the provisions of Section 38(A)(1) of the Landlord and Tenant Act 1954 the parties have agreed that the provisions of Sections 24 to 28 of that Act (inclusive) shall be excluded in relation to the tenancy created by this lease;
- (b) the Landlord has served on the Tenant a notice in the form or substantially the form set out in Schedule 1 of the Regulatory Reform (Business Tenancies) (England and Wales) Order 2003 prior to the date of this lease; and
- (c) the requirements specified in Schedule 2 of the Order referred to in clause 8.1(b) have been met in that the Tenant has made the appropriate declaration in the form or in substantially the form set out in Schedule 2 of that Order prior to the date of this lease; and
- (d) there is no agreement for lease to which this lease gives effect.

## **9 DELIVERY**

This lease has been executed by the parties as a deed but is not delivered until the date stated in clause LR1.

## **SCHEDULE 1**

### **Description of the Premises**

The land and building situated thereon and known as 5-17 Prince Road, Kings Norton Business Centre, Birmingham, West Midlands as the same is shown edged red on the Plan annexed hereto.

## SCHEDULE 2

### Rights, exceptions and reservations

#### Part 1: The rights

- 1 The right in common with the Landlord and all other persons now or at any time after the date of this lease similarly entitled to pass at all times and for all purposes connected with the proper use of the Premises in accordance with this lease of access to and egress from the Premises with or without vehicles over and along the estate roads within the Estate and on foot only over and along the pavements within the Estate leading to and from the Premises for the time being and from time to time nominated by the Landlord for this purpose.
- 2 The free and uninterrupted passage and running of water, soil, gas, electricity and telephone or any other service or supply through the Conducting Media now or which hereafter serve the Premises and which run through under or over the Estate.
- 3 The right of support for the Premises from the remainder of the Estate.

#### Part 2: The exceptions and reservations

- 1 To the Landlord and all others authorised by it the free and uninterrupted passage and running of water, soil, gas, electricity and telephone or any other service or supply from the other buildings and land of the Landlord and its tenants adjoining or near the Premises and from the land and premises of others so authorised through the Conducting Media which are now or may hereafter be in through under or over the Premises.
- 2 To the Landlord and all others authorised by it the right at all times to enter the Premises at all reasonable times and on reasonable notice (except without notice and at anytime in the case of an emergency) with all necessary equipment for the purposes of:
  - 2.1 laying, constructing, installing, replacing, repairing, maintaining or altering any Conducting Media now or hereafter in through under or over the Premises or any adjoining property or making connections to any such Conducting Media;
  - 2.2 carrying out inspections of or tests to any such Conducting Media;
  - 2.3 carrying out any intrusive testing for environmental purposes; and
  - 2.4 exercising any of the rights of the Landlord contained in this lease or for any other reasonable purpose connected with this lease or with the Landlord's interest in the Premises or any adjoining property of the Landlord,

the Landlord making good any damage caused to the Premises by the exercise of this right to the reasonable satisfaction of the Tenant and the Landlord shall cause as little disturbance or disruption to the Tenant as reasonably practicable.
- 3 To the Landlord full right and liberty at any time hereafter or from time to time to execute works and erections upon or to alter or rebuild any of the buildings erected on any neighbouring property of the Landlord and to use such property and each part of it in such manner as the Landlord may think fit notwithstanding that the access of light and air to the Premises may thereby be interfered with.

4. To the Landlord and all others authorised by it the right to pass with or without vehicles at all times and for all purposes over the land (if any) shown hatched yellow on the Plan.
5. The right to erect scaffolding for the purpose of repairing, cleaning, rebuilding, renewing or altering any buildings which now or may at any time during the Term be on the adjoining or neighbouring property of the Landlord notwithstanding that such scaffolding may restrict the access to or enjoyment and use of the Premises the Landlord making good any damage caused to the Premises by the exercise of this right to the reasonable satisfaction of the Tenant and the Landlord shall cause as little disturbance or disruption to the Tenant as reasonably practicable.
6. The right of support for the remainder of the Estate from the Premises.



### SCHEDULE 3

#### Obligations of the Surety

- 1 In this Schedule 3 the following expression shall have the meaning indicated:

**"Forfeiture or Disclaimer"** means:

- (a) that the Tenant shall be wound up or (being an individual) become bankrupt and its liquidator or trustee in bankruptcy shall disclaim this lease; or
- (b) this lease shall be forfeited;

**"Relevant Date"** means the date on which any one of the following events occurs:

- (a) Forfeiture Or Disclaimer; and/or
- (b) the Tenant Ceasing To Exist;

**"Tenant Ceasing To Exist"** means that the Tenant shall cease to exist or shall die.

- 2 If at any time during the Term the Tenant shall not pay any of the rents or other sums payable under this lease or perform and observe any of the covenants, conditions or other terms of the Lease the Surety shall pay such rents or other sums or observe or perform such covenants, conditions or other terms.

- 3 By way of separate and additional liability and notwithstanding that the guarantee in paragraph 1 may be unenforceable or invalid for any reason the Surety indemnifies the Landlord against all losses, damages, reasonable and proper costs and expenses suffered or incurred by the Landlord arising out of or in connection with any failure by the Tenant to pay any of the rents and sums or to perform and observe any of the covenants, conditions or other terms referred to in paragraph 1.

- 4 The Landlord may within three months of:

- 4.1 Forfeiture or Disclaimer; or

- 4.2 receiving actual written notice of the Tenant Ceasing To Exist

by notice in writing require the Surety to accept a lease of the Premises for a term commencing on the Relevant Date and continuing for the residue then remaining of the Term at the same rents and with the same covenants and conditions as are reserved by and are contained in this lease and in such case the Surety shall take such lease accordingly and execute a counterpart of it and pay all costs and duties in relation to it. The new lease will take effect subject to this lease, if and to the extent that it is still subsisting, and subject to any underlease(s) or other interests created or permitted by the Tenant.

- 5 The Surety undertakes with the Landlord that:

- 5.1 its obligations to the Landlord are primary obligations and it is jointly and severally liable with the Tenant (both before or after any disclaimer by a liquidator or trustee in bankruptcy) for the fulfilment of all the Tenant's covenants and obligations;
- 5.2 the Surety shall not claim in any liquidation, bankruptcy, administration, receivership, composition or arrangement of the Tenant in competition with the Landlord and that the Surety shall remit to the Landlord the proceeds of all judgements and all distributions which the Surety may receive from any liquidator, trustee in bankruptcy, administrator, receiver, administrative receiver or supervisor of the Tenant and shall hold for the benefit of the Landlord all security and rights the Surety may have over assets of the Tenant while any liabilities of the Tenant or the Surety to the Landlord remain outstanding; and
- 5.3 if the Landlord shall not require the Surety to take a new lease of the Premises the Surety shall nevertheless within seven days of demand pay to the Landlord a sum equal to the rent first reserved under this lease and all other sums that would have been payable under this lease in respect of the period from and including the Relevant Date until the expiry of nine months after such date or until the Landlord shall have granted a lease of the Premises to a third party (whichever shall first occur) in addition and without prejudice to the Surety's other obligations to the Landlord.
- 6 The Surety waives any right to require the Landlord to proceed against the Tenant or to pursue any other remedy of any kind which may be available to the Landlord before proceeding against the Surety.
- 7 The liabilities of the Surety under this Schedule 3 shall not be affected by:
- 7.1 the granting of time or any other indulgence or concession to the Tenant or any compromise or compounding of the Landlord's rights;
- 7.2 the Tenant being in liquidation or (as the case may be) declared bankrupt;
- 7.3 any variation in the terms and conditions of this lease (save that the Surety shall not be liable in relation to any part of the Premises which has been surrendered);
- 7.4 any delay in exercising or failure to exercise or other exercise (including re-entry under clause 7.1) of any of the Landlord's rights against the Tenant;
- 7.5 any refusal by the Landlord to accept rent tendered by or on behalf of the Tenant following a breach by the Tenant of its obligations under this lease;
- 7.6 any legal limitation or any immunity disability or incapacity of the Tenant (whether or not known to the Landlord) or the fact that any dealings with the Landlord by the Tenant (including the acceptance by the Tenant of this lease) may be outside or in excess of the powers of the Tenant; or
- 7.7 any other thing (including the expiration or sooner determination of the Term or any such disclaimer or the death of the Surety (or any of the persons comprising the Surety) or (in relation to one or more of such persons) the discharge of the other person or persons) whereby (but for this provision) the Surety or any of them would be exonerated either wholly or in part from any of the Surety obligations hereunder.

#### **SCHEDULE 4**

##### **Documents and matters affecting title**

The covenants, matters and stipulations set out or referred to in or contained or referred to in the matters and documents referred to in the Property and Charges Registers of the Landlord's title numbers WM32288 and WM224276 so far as the same affect or relate to the Premises and are capable of being enforced.

## SCHEDULE 5

### Estate Costs, Interim Charge and Service Charge

#### Part 1: Estate Costs

- 1 In this lease "**Estate Costs**" means the costs (as certified conclusively by the Landlord's surveyor to be proper) properly and reasonably incurred in any Accounting Period in connection with the provision of the following services:
  - 1.1 insuring, cleaning (including the costs of removing litter and fly-tipping), lighting, repairing, renewing, maintaining and decorating the Common Parts;
  - 1.2 providing, maintaining and renewing refuse receptacles including hire charges, electricity and other running costs together with the costs of refuse collection and storage of refuse;
  - 1.3 providing and maintaining estate signage, directional signs and other signs and notices;
  - 1.4 inspecting, maintaining, servicing, cleaning, repairing, improving and renewing all plant and equipment in or serving the Estate (including closed circuit television, lighting, signage, pumps, electrical equipment and switchgear, meters, monitoring equipment and fire detection, prevention and fighting equipment);
  - 1.5 effecting insurance and/or maintenance contracts in respect of the plant and equipment mentioned in paragraph 1.4 above;
  - 1.6 caretaking, site supervisory and commissionaire services (if provided) including the salaries paid to and any other costs to the Landlord arising out of the employment of any caretakers and commissionaires including without prejudice to the generality of the foregoing the cost of providing and cleaning uniforms for such caretakers and commissionaires;
  - 1.7 all present and future rates, taxes, duties and assessments of whatever nature charged on, or payable in respect of the Common Parts or any other parts of the Estate used for the purposes of providing any of the services set out in this Schedule and any charges payable for any fuel, electricity, gas, water, foul water and surface drainage, telecommunications, satellite and data communications and all other utilities used or supplied in connection with such services;
  - 1.8 inspecting, maintaining, repairing, renewing and decorating the exterior the roofs and any structural parts of the Estate and any boundary gates, walls and fences (including any party walls, ceilings, floors, foundations, gutters, drainpipes, sewers, drains, roads and pavements) not demised or intended to be demised to any tenant on the Estate;
  - 1.9 cleaning, tidying, maintaining, planting, re-planting, seeding and re-seeding any landscaped or grassed areas;
  - 1.10 employing or retaining any solicitor, accountant, surveyor, valuer, architect, engineer, managing agent or management company or other professional consultant or adviser in connection with the management, administration, repair and maintenance of the Estate, including the preparation of any account giving any certificate and calculating the Service Charge (and if the Landlord fulfils the duties normally carried out by a managing agent payment of a proper management fee to the Landlord);

- 1.11 repairing, renewing, resurfacing, maintaining, cleaning, marking, signing and lighting any unadopted roadways, forecourts, parking areas and pavements;
- 1.12 the fees of any accountant or surveyor employed to determine the Estate Costs and the amount payable in respect thereof by the Tenant;
- 1.13 providing monitoring, repairing, maintaining and renewing closed circuit television and other surveillance equipment on the Estate and such other security services to the Estate as the Landlord deems appropriate including employing or retaining any security staff or company in connection with the provision of such services and the provision of alarms, barriers, vehicles and other equipment, and security guards and patrols (whether employed by the Landlord or engaged as contractors);
- 1.14 the proper control of vehicle parking within the Estate (including the costs of clamping or removing vehicles);
- 1.15 complying with all statutes and legislation (whether now or subsequently in force) affecting the Estate (including the costs of carrying out any works required by such legislation);
- 1.16 providing such other services and carrying out such other works as the Landlord in its discretion (acting reasonably) may deem desirable or necessary for the benefit of the Estate or any part thereof or the tenants or occupiers thereof or for securing or enhancing any amenity of or within the Estate or in the interests of good estate management and the generality of this paragraph shall not be restricted by any other provision of this Schedule.

Part 2: Provisions relating to the payment of the Interim Charge and the Service Charge

- 1 The Tenant shall pay to the Landlord on account of the Service Charge the Interim Charge on demand by equal quarterly payments in advance on 25 March, 24 June, 29 September and 25 December (or on such other dates as the Landlord shall notify to the Tenant in writing) and for the period from the Service Charge Commencement Date to the end of the current quarter payment shall be made on the date of this lease.
- 2 As soon as practicable after the expiration of each Accounting Period the Landlord shall serve on the Tenant a certificate containing the following information in respect of that Accounting Period:
  - 2.1 the amount of the Estate Costs;
  - 2.2 the amount of the Interim Charge paid by the Tenant;
  - 2.3 the amount of the Service Charge; and
  - 2.4 the amount of any excess due to the Landlord or to be credited to the account of the Tenant as the case may be.
- 3 The said certificate shall be final and binding on the Tenant (save in the case of fraud or manifest error) but the Tenant shall be entitled at its own expense at any time within one month after service of such certificate to inspect (or at the Tenant's expense to be supplied with copies of) the receipts and vouchers relating to payment of the Estate Costs.

- 4 If the Interim Charge paid by the Tenant in respect of any Accounting Period exceeds the Service Charge for that period such excess shall be carried forward by the Landlord and credited to the account of the Tenant in computing the Service Charge for the next Accounting Period and any credit shall be returned to the Tenant within 28 days of service of the certificate referred to above.
- 5 If the Service Charge in respect of any Accounting Period exceeds the Interim Charge paid by the Tenant in respect of that Accounting Period then the Tenant shall pay such excess to the Landlord within fourteen days of service upon the Tenant of the certificate referred to in paragraph 2 above and in case of default the same shall be recoverable from the Tenant as rent in arrear.

## SCHEDULE 6

### Rent Review

#### 1 Definitions

The following definitions apply in this schedule.

##### 1.1 "Assumptions" means the assumptions that:

- (a) the Premises are in good and substantial repair and condition;
- (b) the Landlord, the Tenant and any sub-tenant have complied with all their respective covenants and obligations imposed by this lease on each of them;
- (c) all parts of the Premises are fit and ready for use for the Permitted Use;
- (d) the rent at which the Premises could reasonably be expected to be let is that which would be payable after the expiry of any rent-free period or after the receipt of such other rent concession or inducement (in each case by way of allowance in respect of the fitting out of the Premises) as may be negotiated in the open market between a landlord and a tenant upon a letting of the Premises;
- (e) no work has been carried out on the Premises by the Tenant or any sub-tenant or their predecessors in title before or during the Term which has diminished the rental value of the Premises; and
- (f) any damage to or destruction of the Premises or any means of access to them has been fully reinstated;

##### 1.2 "Current Rent" means the yearly rent reserved by this lease (disregarding any suspension of rent under any other provision of this lease) as varied from time to time pursuant to this clause;

##### 1.3 "Matters to be Disregarded" means each of the following matters so far as they may affect Rental Value:

- (a) the fact that the Tenant or any sub-tenant has previously been in occupation of the Premises;
- (b) any goodwill attaching to the Premises by reason of the carrying on of the business of the Tenant or any sub-tenant at the Premises; and
- (c) any improvement to the Premises carried out before or during the Term by the Tenant or any sub-tenant with the prior written approval of the Landlord other than improvements effected at the expense of the Landlord or pursuant to any obligation to the Landlord whether under the provisions of this lease or any other deed or document;

##### 1.4 "New Rent" as at the Review Date means the higher of:

- (a) the Current Rent immediately before the Review Date; and
  - (b) the Rental Value as at the Review Date;
- 1.5 "**President**" means the President for the time being of the Royal Institution of Chartered Surveyors or any other body reasonably specified by the Landlord;
- 1.6 "**Rental Value**" as at the Review Date means the open market rental value of the Premises at that date:
  - (a) as agreed by the Landlord and the Tenant; or
  - (b) as determined by a Valuer pursuant to the provisions of this schedule 6;
- 1.7 "**Review Date**" means 22 April 2020;
- 1.8 "**Valuer**" means a chartered surveyor who has experience of practice in property of the nature and type of the Premises and who is acquainted with the market in the area in which the Premises are located.
- 2 Review and procedure**
- 2.1 The New Rent shall be payable from and including the Review Date.
- 2.2 If the Landlord and the Tenant do not agree upon the amount of the Rental Value by a date being three months before the Review Date either the Landlord or the Tenant may require the Rental Value to be determined by a Valuer.
- 2.3 Either the Landlord or the Tenant may require the Rental Value to be determined by a Valuer even if no attempt has been made to agree the Rental Value.
- 2.4 Where the Rental Value is to be determined by a Valuer and the Landlord and the Tenant do not agree as to his appointment within seven days of either of them putting forward a nomination to the other such Valuer shall be appointed at the request of either party by the President.
- 2.5
  - (a) The Valuer shall act as an expert and not as an arbitrator and his decision (including any decision as to the costs of such determination) shall be final and binding on the parties. The costs of appointment and fees of the Valuer shall be paid in such proportion as the Valuer directs or if no direction is made then equally by the Landlord and the Tenant.
  - (b) The Valuer shall upon appointment either by the parties or the President be required upon his determination to provide a reasoned award to the Landlord and the Tenant.
- 2.6 Notwithstanding that the Valuer shall act as an expert the Landlord and the Tenant shall each be entitled to make representations and counter-representations to such Valuer a copy of which shall be supplied by the Valuer to the other of them and in making an award as to costs the Valuer shall have regard to the representations and counter-representations made to him.



2.7 The Valuer shall determine the Rental Value as the yearly open market rack rental value at which the Premises might reasonably be expected to be let with vacant possession in the open market by a willing landlord to a willing tenant:

- (a) for a term of years equal in length to the unexpired residue of the Term as at the Review Date commencing on and including the relevant Review Date;
- (b) on the terms and conditions of a lease which are otherwise the same as this lease except as to the actual amount of the Current Rent; and
- (c) making the Assumptions but taking no account of the Matters to be Disregarded.

2.8 If by the Review Date the New Rent has not been ascertained (whether or not negotiations have commenced) the Tenant shall continue to pay the Current Rent on each day appointed by this lease for payment of Rent until the New Rent has been ascertained and upon such ascertainment of the New Rent the Tenant will pay to the Landlord as arrears of rent an amount equal to the difference between the New Rent and the Current Rent actually paid for the period since the Review Date together with interest on the difference at four per cent below the Prescribed Rate. In no event shall the yearly rent payable by the Tenant to the Landlord after the Review Date be less than the yearly rent payable by the Tenant to the Landlord immediately before the Review Date.

2.9 If the Landlord so requires, a memorandum recording the amount of the reviewed rent is to be signed by the parties in a form reasonably required by the Landlord.

SIGNED as a DEED by  
HEREF MERLIN KINGS NORTON LIMITED

a company incorporated in Jersey by  
*Angelina Spant* and *Margaret Brennan*  
being authorised signatories for TMF 1 Limited as  
corporate director of the company being persons  
who in accordance with the laws of that territory are  
acting under the authority of the company

*Angelina Spant* *Margaret Brennan*

Authorised signatory

Authorised signatory

APPENDIX 1

Plan

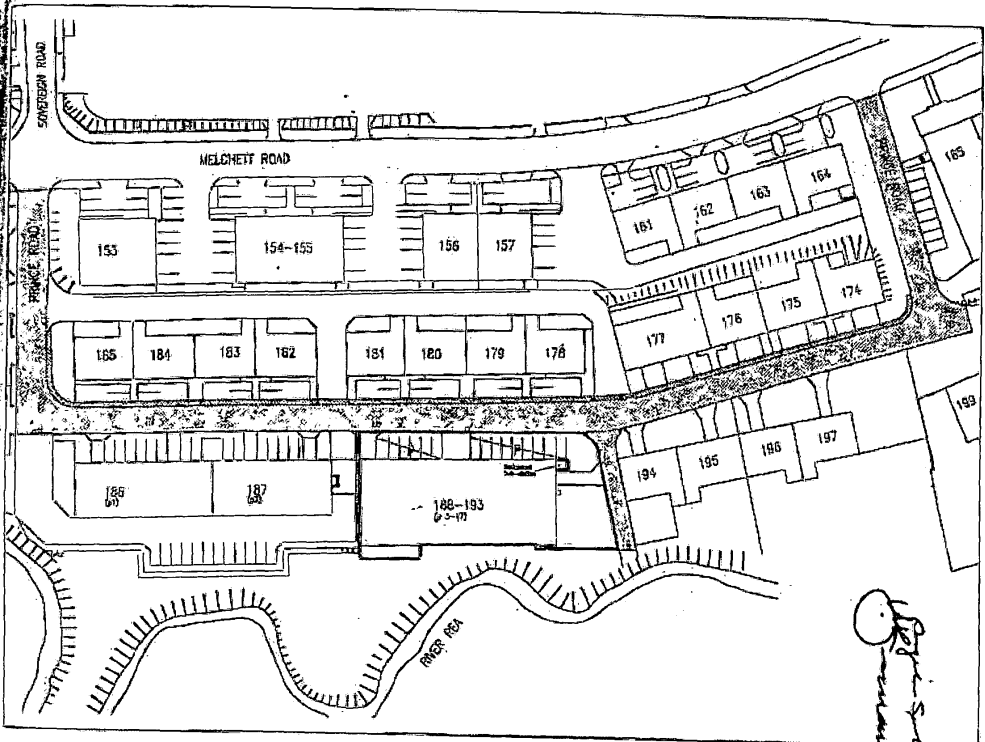
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- DEMISELINE (RED LINE)
- DEMISED CAR PARKING
- RIGHT OF WAY (BROWN HATCH)
- RIGHT OF WAY (PEDESTRIANS ONLY) (PURPLE HATCH)

*J.B.*  
*MR*  
*R.L.*  
*John Hill*

*188-193  
0.5-17*



**DRAFT LEASE PLAN**  
188-193 (postal 15-17) PRINCE RD.  
KINGS NORTON BUSINESS CENTRE  
BIRMINGHAM

DATE: 27.03.05 1:750 @ A3

**SEGRO** 234 BATH ROAD  
SLOUGH SL1 4EE  
SLOUGH ESTATES GROUP TEL: 01753 537171