Dated **2018**

GREENSLADE PROPERTIES LIMITED

and

LLOYDS BANK PLC

LEASE

relating to

Ground Floor, 81-83 High Street, Walton-on-Thames KT12 1DU

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LR1. Date of lease

LR2. Title number(s)

LR2.1 Landlord's title number(s)

SY248022, SY696021

LR2.2 Other title numbers

SY417603

LR3. Parties to this lease

Landlord

Greenslade Properties Limited (Company Number: 03629230) c/o Jaspar Management Limited, 2nd Floor Stanmore House, 15-19 Church Road, Stanmore HA7 4AR

Tenant

Lloyds Bank Plc (Company Number: 2065) of 25 Gresham Street, London EC2V 7HN

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.

See the definition of "Property" in clause 1.1 of this lease.

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

The term as specified in this lease at clause 1.1 in the definition of "Contractual Term".

LR7. Premium

None.

LR8. Prohibitions or restrictions on disposing of this lease

This lease contains a provision that prohibits or restricts dispositions.

LR9. Rights of acquisition etc.

LR9.1 Tenant's contractual rights to renew this lease, to acquire the reversion or another lease of the Property, or to acquire an interest in other land

None.

LR9.2 Tenant's covenant to (or offer to) surrender this lease

None.

LR9.3 Landlord's contractual rights to acquire this lease

None.

LR10. Restrictive covenants given in this lease by the Landlord in respect of land other than the Property

None.

LR11. Easements

LR11.1 Easements granted by this lease for the benefit of the Property

The easements as specified in clause 3 of this lease.

LR11.2 Easements granted or reserved by this lease over the Property for the benefit of other property

The easements as specified in clause 4 of this lease.

LR12. Estate rentcharge burdening the Property

None.

LR13. Application for standard form of restriction

The Parties to this lease apply to enter the following standard form of restriction [against the title of the Property] [against title number]

None.

LR14. Declaration of trust where there is more than one person comprising the Tenant

None.

It is hereby agreed

1. Interpretation

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

1.1 Definitions:

"Act of Insolvency" means

(a) the taking of any step in connection with any voluntary arrangement or any other compromise or arrangement for the benefit of any creditors of the Tenant or any guarantor;

(b) the making of an administration order in relation to the Tenant or any guarantor;

(c) the appointment of an administrator, in relation to the Tenant or any guarantor;

(d) the appointment of a receiver or manager or an administrative receiver in relation to any property or income of the Tenant or any guarantor;

(e) the commencement of a voluntary winding-up in respect of the Tenant or any guarantor, except a winding-up for the purpose of amalgamation or reconstruction of a solvent company in respect of which a statutory declaration of solvency has been filed with the Registrar of Companies;

(f) a winding-up order in respect of the Tenant or any guarantor;

(g) the striking-off of the Tenant or any guarantor from the Register of Companies;

(h) the Tenant or any guarantor otherwise ceasing to exist (but excluding where the Tenant or any guarantor dies); or

(i) the making of a bankruptcy order against the

Tenant.

The paragraphs above shall apply in relation to a partnership or limited partnership (as defined in the Partnership Act 1890 and the Limited Partnerships Act 1907 respectively) subject to the modifications referred to in the Insolvent Partnerships Order 1994 (*SI 1994/2421*) (as amended), and a limited liability partnership (as defined in the Limited Liability Partnerships Act 2000) subject to the modifications referred to in the Limited Liability Partnerships Regulations 2001 (*SI 2001/1090*) (as amended).

Act of Insolvency includes any analogous proceedings or events that may be taken pursuant to the legislation of another jurisdiction in relation to a tenant or guarantor incorporated or domiciled in such relevant jurisdiction.

"Agreement for Lease"	means the agreement for lease dated [DATE] made between (1) the Landlord and (2) the Tenant.
"Annual Rent"	means rent at an initial rate of £65,000 per annum and then as revised pursuant to this lease and any interim rent determined under the LTA 1954.
"Building"	means all that freehold property known as 81-83 High Street, Walton-on-Thames KT12 1DU as registered at the Land Registry under titles SY248022 and SY696021.
"CDM Regulations"	means the Construction (Design and Management) Regulations 2015 (*SI 2015/51*).
"Contractual Term"	means a term of ten years beginning on, and including the date of this lease.
"Default Interest Rate"	means 4% per annum above the Interest Rate.
"Energy Assessor"	means an individual who is a member of an accreditation scheme approved by the Secretary of State in accordance with regulation 22 of the Energy Performance of Buildings (England and Wales) Regulations 2012 (SI 2012/3118) or regulation 30 of the Building Regulations 2010 (SI 2010/2214).

"Environmental Performance" all or any of the following:

(a) the consumption of energy and associated generation of greenhouse gas emissions;

(b) the consumption of water;

(c) waste generation and management; and

(d) any other environmental impact arising from the use or operation of the Property or the Building;

"EPB Regulations" the Energy Performance of Buildings (England and Wales) Regulations 2012;

"EPC" an Energy Performance Certificate and Recommendation Report (as defined in the EPB Regulations);

"Insurance Rent" means the aggregate in each year of:

(e) the Tenant's Proportion of the gross cost of the premium before any discount or commission for:

(i) insurance of the Building, other than any plate glass, for its full reinstatement cost (taking inflation of building costs into account) against loss or damage by or in consequence of the Insured Risks, including costs of demolition, site clearance, site protection and shoring up, professionals' and statutory fees and incidental expenses, the cost of any work which may be required under any law and VAT in respect of those costs, fees and expenses; and

(ii) public liability insurance in relation to the Landlord's interest in the Building;

"Insured Risks" means fire, explosion, lightning, acts of terrorism, earthquake, storm, flood, bursting and overflowing of water tanks, apparatus or pipes, impact by aircraft and articles dropped from them, impact by vehicles,

subsidence, ground slip, heave, riot, civil commotion and any other risks against which the Landlord decides to insure against from time to time and **Insured Risk** means any one of the Insured Risks.

"Interest Rate" means the base rate from time to time of National Westminster Bank Plc, or if that base rate stops being used or published then a comparable commercial rate reasonably determined by the Landlord.

"LTA 1954" means Landlord and Tenant Act 1954.

"Permitted Use" means use as a bank with ancillary accommodation or for such other use as the Landlord may consent to in writing such consent not to be unreasonably withheld or delayed in the case of a use within Class A1, A2 or B1(a) of the Town and Country (Use Classes) Order 1987 (as originally made).

"Plan 1" means the plan attached to this lease labelled Plan 1.

"Property" means all that ground floor unit at 81-83 High Street, Walton-on-Thames KT12 1DU edged red on Plan 1 annexed including:

(a) the entirety of the internal plaster and internal finishes of all structural or load bearing walls and columns therein or which enclose the same but not any other part of such walls or columns

(b) the entirety of all non-structural or non-load bearing walls and columns therein

(c) the inner half served medially of the internal non-load bearing walls (if any) that divide the same from other parts of the Building

(d) the whole of the raised floor (together with all equipment supporting the same) and the void beneath the raised floor down to the surface of the screed beneath the raised floor (but excluding the screed itself) and all floor finishes within the Property including the skirting boards but so that the lower limit of the Property shall not extend to anything below the level of the surface of the screed forming the floor of the Property

(e) the whole of the suspended ceiling and the ceiling tiles in the suspended ceiling together with all struts and supports in respect thereof (including those lying in the roof void above the suspended ceiling) the main lights and lights recessed into the false ceiling

(f) all window frames and window furniture and all glass windows and all doors door furniture and all glass in the windows and all doors door furniture and door frames including all doors door furniture and door frames

(g) all sanitary and hot and cold water apparatus and equipment in the Property

(h) all additions alterations and improvements to the Property

(i) all Landlord's fixtures and fittings and save as set out below all Landlord's plant machinery apparatus and equipment of every kind now or hereafter in or upon the Property and all other electrical and mechanical plan machinery apparatus and equipment in or forming part of the Property but excluding all service media in or under or over the Property also serving other parts of the Building

"Recommendation Report"	means a report as defined in regulation 4 of the Energy Performance of Buildings (England and Wales) Regulations 2012 (SI 2012/3118).
"Redevelopment Works"	means the proposed works by the Landlord to convert the first and second floors of the Building to flats and the removal of the roof and addition of a further residential storey at third floor and a new roof above and the erection of 3 flats in the car park or similar works
"Rent Commencement Date"	means the date six months from and including the date of this lease.
"Rent Payment Dates"	means 25 March, 24 June, 29 September and 25 December.
"Reservations"	means all of the rights excepted, reserved and granted

1 INDICATIVE POST SEPARATION PLAN
1:200 @ A3

JASPAR
2nd Floor
Stanmore House
15 - 19 Church Road
Stanmore
Middlesex HA7 4AR
T: 020 8954 5731
F: 020 8954 9279
E: info@jaspargroup.co.uk

0 10m

KEY

- LLOYDS NEW LEASE PLAN
- RIGHT TO PARK
- LANDLORDS SITE BOUNDARY

Rev	Description	Date

All dimensions and levels to be checked on site by contractor prior to preparation of shop drawings and commencement of work on site. Do not scale from this drawing or reproduce without consent.
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This drawing is to be read in conjunction with all relevant consultants and/or specialist's drawings/documents and any discrepancies or variations are to notified to Jaspar Group before the affected work commences.

PROJECT:
81-83 High Street,
Walton-On-Thames,
Surrey
KT12 1DU

DRAWING:
INDICATIVE POST SEPARATION PLAN

DWN:	CKD:	DATE:	STATUS:
DS	-	22/08/17	PLAN 1 LEASE PLAN

SCALE:	DWG NO:	REV:
1:200 @ A3	JM049_LP_0100	-

to the Landlord by this lease.

"Review Date"	means the fifth anniversary of the date of this lease.
"Service Media"	means all media for the supply or removal of heat, electricity, gas, water, sewage, air-conditioning, energy, telecommunications, data and all other services and utilities and all structures, machinery and equipment ancillary to those media.
"Tenant's Proportion"	means a fair proportion.
"Third Party Rights"	means all rights, covenants and restrictions affecting the Building including the matters referred to at the date of this lease in the titles in clause LR2.1.
"VAT"	means value added tax chargeable under the VATA 1994 and any similar replacement tax and any similar additional tax.
"VATA 1994"	means Value Added Tax Act 1994.

1.2 A reference to this **lease**, except a reference to the date of this lease or to the grant of this lease, is a reference to this deed and any deed, licence, consent, approval or other instrument supplemental to it.

1.3 A reference to the **Landlord** includes a reference to the person entitled to the immediate reversion to this lease. A reference to the **Tenant** includes a reference to its successors in title and assigns. A reference to a **guarantor** is a reference to any guarantor of the tenant covenants of this lease including a guarantor who has entered into an authorised guarantee agreement.

1.4 In relation to any payment, a reference to a **fair proportion** is to a fair and proper proportion of the total amount payable, determined conclusively (except as to questions of law) by the Landlord, acting reasonably.

1.5 The expressions **landlord covenant** and **tenant covenant** each has the meaning given to it by the Landlord and Tenant (Covenants) Act 1995.

1.6 Unless the context otherwise requires, references to the **Building** and the **Property** are to the whole and any part of it.

1.7 The expression **neighbouring property** does not include the Building.

1.8 A reference to the **term** is to the Contractual Term and statutory continuation of this lease.

1.9 A reference to the **end of the term** is to the end of the term however it ends.

1.10 References to the **consent** of the Landlord are to the consent of the Landlord given in accordance with clause 43.5 and references to the **approval** of the Landlord are to the approval of the Landlord given in accordance with clause 43.6.

1.11 A **working day** is any day which is not a Saturday, a Sunday, a bank holiday or a public holiday in England.

1.12 A reference to laws in general is a reference to all local, national and directly applicable supra-national laws as amended, extended or re-enacted from time to time and shall include all subordinate laws made from time to time under them and all orders, notices, codes of practice and guidance made under them.

1.13 Unless otherwise specified, a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under that statute or statutory provision and all orders, notices, codes of practice and guidance made under it.

1.14 Any obligation on the Tenant not to do something includes an obligation not to allow that thing to be done and an obligation to use best endeavours to prevent that thing being done by another person.

1.15 Unless the context otherwise requires, any words following the terms **including, include, in particular, for example** or any similar expression, shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

1.16 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

1.17 A reference to **writing** or **written** incudes fax but not email.

1.18 Unless the context otherwise requires, references to clauses and Schedules are to the clauses and Schedules of this lease and references to paragraphs are to paragraphs of the relevant Schedule.

1.19 Clause, Schedule and paragraph headings shall not affect the interpretation of this lease.

1.20 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.

1.21 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.

2. Grant

2.1 The Landlord lets with full title guarantee the Property to the Tenant for the Contractual Term.

2.2 The grant is made together with the ancillary rights set out in clause 3, excepting and reserving to the Landlord the rights set out in clause 4, and subject to the Third Party Rights.

2.3 The grant is made with the Tenant paying the following as rent to the Landlord:

(a) the Annual Rent and all VAT in respect of it; and

(b) the Insurance Rent.

(c) all interest payable under this lease; and

(d) all other sums due under this lease.

3. Ancillary rights

3.1 The Landlord grants the Tenant the following rights (the **Rights**):

(a) the right of support and protection from those parts of the Building that afford support and protection for the Property at the date of this lease and to the extent that such support and protection exists at the date of this lease;

(b) the right to use and to connect into any Service Media at the Building that belong to the Landlord and serve (but do not form part of) the Property which are in existence at the date of this lease or are installed or constructed during the term;

(c) the right:

(i) to store any refuse receptacle or dustbin that may be in or about the Building and intended for the use of the Tenant;

(ii) to park one private motor vehicle (not exceeding two tonnes in weight) in each of the car parking spaces together shown edged green on Plan 1;

(iii) to access the area shown hatched blue and marked "Easement for emergency access to main supply" on Plan 1;

(iv) to install and thereafter maintain aerials, satellite dishes, telecom facilities, air conditioning plant and associated equipment on the roof of the Building (whether or not such equipment is owned by the Tenant) (and retain such existing equipment) together with all necessary and safe rights of access thereto, and the right to free an uninterrupted passage of wires, leads and cable from and between such plant and equipment and to the Property;

(v) of access to and from Colby Road from the Property (on foot only); and

(vi) (in so far as the Landlord can grant the same) of pedestrian and vehicular access over Colby Road.

(d) a pedestrian right of access to and from the Property over and along the land hatched purple and marked "Shared Rear Access" on Plan 1.

3.2 The Rights (save for 3.1(c)(i)) are granted in common with the Landlord and any other person authorised by the Landlord.

3.3 The Rights are granted subject to the Third Party Rights and the Tenant shall not exercise any of the Rights so as to interfere with any Third Party Right.

3.4 The Tenant shall exercise the Rights only in connection with its use of the Property for the Permitted Use.

3.5 The Tenant shall comply with all laws relating to its use of any part of the Building pursuant to the Rights.

3.6 In relation to the Rights mentioned in clause 3.1(b), the Landlord may, at its discretion, re-route or replace within the Building any such Service Media and that Right shall then apply in relation to the Service Media as re-routed or replaced that:

(a) subject to:

(i) alternative routes being provided for those Service Media which are not materially less convenient;

(ii) obtaining all necessary consents and approvals;

(iii) the Landlord carrying out all works in a good and workmanlike manner; and

(iv) the Landlord taking reasonable steps to minimise any interruption in the supply of services through any such Service Media.

(v) the alternative route not having an adverse impact on the Tenant's fire protection measures at the Property.

3.7 Except as mentioned in this clause 3, neither the grant of this lease nor anything in it confers any right over any other part of the Building or any neighbouring property nor is to be taken to show that the Tenant may have any right over any such part of the Building or any neighbouring property, and section 62 of the Law of Property Act 1925 does not apply to this lease.

4. Rights excepted and reserved

4.1 The following rights are excepted and reserved from this lease to the Landlord for the benefit of the Building and to the extent possible for the benefit of any neighbouring or adjoining property in which the Landlord acquires an interest during the term:

(a) rights of light, air, support and protection to the extent those rights are capable of being enjoyed at any time during the term;

(b) the right to use and to connect into Service Media at, but not forming part of, the Property which are in existence at the date of this lease or which are installed or constructed during the Contractual Term; the right to install and construct Service Media at the Property to serve any part of the Building (whether or not such Service Media also serve the Property); and subject to clause 3.6 the right to re-route any Service Media mentioned in this paragraph;

(c) at any time during the term, the full and free right to develop any part of the Building (other than the Property) as the Landlord may think fit provided that the Tenant's use and enjoyment of the Property is not materially adversely affected provided that the carrying out of the Redevelopment Works where carried out reasonably and courteously shall not be a breach of this obligation;

(d) the right to erect scaffolding at the Property or the Building and attach it to any part of the Property or the Building in connection with any of the Reservations provided that if the Landlord proposes to erect any scaffolding outside the Property:

(i) it may do so only to enable the Landlord to exercise any of the rights under this lease in relation to the Landlord's obligations to repair, maintain and decorate the Building and the Redevelopment Works;

(ii) such scaffolding is to be designed and erected so as to obstruct the entrances, windows and signage of the Property as little as reasonably practicable and is to be removed as quickly as practicable;

(iii) the Tenant will be permitted to install at the cost of the Landlord temporary signage on the exterior of such scaffolding where the same materially obstructs the Tenant's existing signage;

(iv) the Landlord is to be responsible for all insurance in respect of the scaffolding and is to ensure that such insurance is on satisfactory terms;

(v) such scaffolding shall not obstruct access to and the use of any Automated Teller Machine installed in the structure of the Building; and

(vi) such scaffolding shall not obstruct access to the Property.

(e) the right to attach any structure, fixture or fitting to the boundary of the Property in connection with any of the Reservations;

(f) subject to clause 3.6, the right to re-route and replace any Service Media over which the Rights mentioned in clause 3.1(b) are exercised;

(g) where the Tenant (in its absolute discretion) consents, to enter the Property to carry out any works to the Property to improve their Environmental Performance;

(h) the right of access to maintain the drains located in the area shown hatched orange on Plan 1 provided that at all times during such periods when the Landlord is maintaining such drains the tenant will at all times have access to and from the Property over the area shown hatched orange on Plan 1 and marked "Proposed Plant Area for Lloyds Bank".

notwithstanding that the exercise of any of the Reservations or the works carried out pursuant to them result in a reduction in the flow of light or air to the Property or loss of amenity for the Property provided that the Tenant's use and enjoyment of the Property is not materially adversely affected provided that the carrying out of the Redevelopment Works where carried out reasonably and courteously shall not be a breach of this obligation.

4.2 The Landlord reserves the right to enter the Property:

(a) to repair, maintain, install, construct re-route or replace any Service Media or structure relating to any of the Reservations;

(b) to carry out any works to any other part of the Building; and

(c) for any other proper purpose mentioned in or connected with:

(i) this lease;

(ii) the Reservations; and

(iii) the Landlord's interest in the Property, the Building or the Landlord's Neighbouring Property.

4.3 The Reservations may be exercised by the Landlord and by anyone else who is or becomes entitled to exercise them, and by anyone authorised by the Landlord subject to:

(a) ensure that as little nuisance or damage, annoyance or inconvenience is caused to the Tenant or the other tenants or occupiers of the Property in the exercise of the rights as reasonably practicable;

(b) make good as soon as reasonably practicable all damage caused to the Property the Tenant's or any undertenant's or occupier's fixtures and fittings in the exercise of the rights;

(c) explore and utilise all alternative methods of carrying out such works without entering the Property and shall consult with the Tenant;

(d) enter and carry out such works outside of the Tenant's normal trading hours (except in an emergency);

(e) where such entry is during the carrying out of the Redevelopment Works it shall be only in an emergency or in the case of extreme necessity or unforeseen circumstances; and

(f) in respect of any part of the Property used for banking purposes such rights where requiring access to the Property shall be exercised only during normal business hours after reasonable written notice and that no such right shall operate to permit the Landlord or any other persons authorised by it to enter the Tenant's strong rooms installed in the Property except by arrangement in the case of extreme necessity.

provided that the carrying out of the Redevelopment Works where carried out reasonably and courteously shall not be a breach of this obligation

4.4 The Tenant shall allow all those entitled to exercise any right to enter the Property, to do so with their workers, contractors, agents and professional advisors, and to enter the Property at any reasonable time (whether or not during usual business hours) and, except in the case of an emergency, after having given reasonable notice (which need not be in writing) to the Tenant.

4.5 No party exercising any of the Reservations, nor its workers, contractors, agents and professional advisors, shall be liable to the Tenant or to any undertenant or other

occupier of or person at the Property for any loss, damage, injury, nuisance or inconvenience arising by reason of its exercising any of the Reservations except for:

(a) physical damage to the Property; or

(b) any loss, damage, injury, nuisance or inconvenience in relation to which the law prevents the Landlord from excluding liability.

4.6 The Landlord covenants with the Tenant that whilst the Redevelopment Works are ongoing should the Landlord require access to the Property such access will be on reasonable prior written notice and subject to the Landlord having due regard to the Tenant's security requirements and the Landlord paying costs of the Tenant's reasonable security requirements and where reasonably possible such access will be outside the Tenant's usual hours of business.

5. Third Party Rights

5.1 The Tenant shall comply with all obligations on the Landlord relating to the Third Party Rights insofar as those obligations subsist and relate to the Property and shall not do anything (even if otherwise permitted by this lease) that may interfere with any Third Party Right.

5.2 The Tenant shall allow the Landlord and any other person authorised by the terms of the Third Party Right to enter the Property in accordance with its terms.

6. The Annual Rent

6.1 The Tenant shall pay the Annual Rent and any VAT in respect of it by four equal instalments in advance on or before the Rent Payment Dates. The payments shall be made by credit transfer or banker's standing order .

6.2 The first instalment of the Annual Rent and any VAT in respect of it shall be made on the Rent Commencement Date and shall be the proportion, calculated on a daily basis, in respect of the period beginning on the Rent Commencement Date and ending on the day before the next Rent Payment Date.

7. Review of the Annual Rent

7.1 In this clause the **President** is the President for the time being of the Royal Institution of Chartered Surveyors or a person acting on his behalf, and the **Surveyor** is the independent valuer appointed pursuant to clause 7.7.

7.2 The amount of Annual Rent shall be reviewed on the Review Date to equal:

(a) the Annual Rent payable immediately before the Review Date (or which would then be payable but for any abatement or suspension of the Annual Rent or restriction on the right to collect it) or, if greater;

(b) the open market rent agreed or determined pursuant to this clause.

7.3 The open market rent may be agreed between the Landlord and the Tenant at any time before it is determined by the Surveyor.

7.4 If the open market rent is determined by the Surveyor, it shall be the amount that the Surveyor determines is the annual market rent (exclusive of any VAT) at which the Property could reasonably be expected to be let:

(a) in the open market;

(b) at the Review Date;

(c) on the assumptions listed in clause 7.5; and

(d) disregarding the matters listed in clause 7.6.

7.5 The assumptions are:

(a) the Property is available to let in the open market:

(i) by a willing lessor to a willing lessee;

(ii) as a whole;

(iii) with vacant possession;

(iv) without a fine or a premium;

(v) for a term of 5 years; and

(vi) otherwise on the terms of this lease other than as to the amount of the Annual Rent and excluding the provisions for review of the Annual Rent;

(b) the willing lessee has had the benefit of any rent-free or other concession or contribution which would be offered in the open market at the Review Date in relation to fitting out works at the Property;

(c) the Property may lawfully be used, by the willing lessee (or any potential undertenant or assignee of the willing lessee) for any purpose permitted by this lease;

(d) the Landlord and the Tenant have fully complied with their obligations in this lease;

(e) if the Property, or any means of access to it or any Service Media serving the Property, has been destroyed or damaged, it has been fully restored;

(f) no work has been carried out on the Property or on the Building that has diminished the rental value of the Property; and

(g) any fixtures, fittings, machinery or equipment supplied to the Property by the Landlord that have been removed by or at the request of the Tenant, or any undertenant or their respective predecessors in title (otherwise than to comply with any law) remain at the Property.

7.6 The matters to be disregarded are:

(a) any effect on rent of the fact that the Tenant or any authorised undertenant or occupier has been in occupation of the Property;

(b) any goodwill attached to the Property by reason of any business carried out there by the Tenant or by any authorised undertenant or occupier or by any of their predecessors in business;

(c) any effect on rent attributable to any physical improvement to the Property and Service Media within or exclusively serving the Property carried out before or after the date of this lease, by or at the expense of the Tenant or any authorised undertenant with all necessary consents, approvals and authorisations and not pursuant to an obligation to the Landlord (other than an obligation to comply with any law);

(d) any effect on rent of any obligation on the Tenant to reinstate the Property to the condition or design it was in before any alterations or improvements were carried out;

(e) any effect on rent of the Reconfiguration Works (as defined in the Agreement for Lease) carried out pursuant to the Agreement for Lease; and

(f) any statutory restriction on rents or the right to recover them.

7.7 The Surveyor shall be an independent valuer who is a Member or Fellow of the Royal Institution of Chartered Surveyors. The Landlord and the Tenant may, by agreement, appoint the Surveyor at any time before either of them applies to the

President for the Surveyor to be appointed. Any application to the President may not be made earlier than three months before the relevant Review Date.

7.8 The Surveyor shall act as an arbitrator in accordance with the Arbitration Act 1996. The Surveyor shall determine the open market rent and shall have power to determine any issue involving the interpretation of any provision of this lease, his jurisdiction to determine the matters and issues referred to him or his terms of reference. The Surveyor's decision shall be given in writing, and the Surveyor shall provide reasons for any determination.

7.9 If the Surveyor dies, or becomes unwilling or incapable of acting, or unreasonably delays in making any determination, then either the Landlord or the Tenant may apply to the President to discharge the Surveyor and clause 7.7 shall then apply in relation to the appointment of a replacement.

7.10 The fees and expenses of the Surveyor and the cost of the Surveyor's appointment and any counsel's fees, or other fees, incurred by the Surveyor shall be payable by the Landlord and the Tenant in the proportions that the Surveyor directs (or if the Surveyor makes no direction, then equally). If either the Landlord or the Tenant does not pay its part of the Surveyor's fees and expenses within ten working days after demand by the Surveyor then:

(a) the other party may pay instead; and

(b) the amount so paid shall be a debt of the party that should have paid due and payable on demand to the party that actually made the payment.

The Landlord and the Tenant shall otherwise each bear their own costs in connection with the rent review.

7.11 If the revised Annual Rent has not been agreed by the Landlord and the Tenant or determined by the Surveyor on or before the Review Date, the Annual Rent payable from (and including) the Review Date shall continue at the rate payable immediately before the Review Date. No later than five working days after the revised Annual Rent is agreed or the Surveyor's determination is notified to the Landlord and the Tenant, the Tenant shall pay:

(a) the shortfall (if any) between the amount that it has paid for the period from the Review Date until the Rent Payment Date following the date of agreement or notification of the revised Annual Rent and the amount that would have been payable had the revised Annual Rent been agreed or determined on or before the Review Date; and

(b) interest at the Interest Rate on that shortfall calculated on a daily basis by reference to the Rent Payment Dates on which parts of the shortfall would have been payable if the revised Annual Rent had been agreed or determined

on or before the Review Date and the date payment is received by the Landlord.

7.12 Time shall not be of the essence for the purposes of this clause.

7.13 If at any time there is a guarantor, the guarantor shall not have any right to participate in the review of the Annual Rent.

7.14 As soon as practicable after the amount of the revised Annual Rent has been agreed or determined, a memorandum recording the amount shall be signed by or on behalf of the Landlord and the Tenant and endorsed on or attached to this lease and its counterpart. The Landlord and the Tenant shall each bear their own costs in connection with the memorandum.

8. Insurance

8.1 Subject to clause 8.2, the Landlord shall keep the Building (other than any plate glass) insured against loss or damage by the Insured Risks in an insurance office in the United Kingdom of substantial repute for the sum which the Landlord acting reasonably and properly considers to be its full reinstatement cost (taking inflation of building costs into account). The Landlord shall not be obliged to insure any part of the Property installed by the Tenant.

8.2 The Landlord's obligation to insure is subject to:

(a) any exclusions, limitations, excesses and conditions that may be imposed from time to time by the insurers as are usual in relation to premises comparable with the Building; and

(b) insurance being available in the London insurance market on reasonable terms acceptable to the Landlord.

8.3 The Tenant shall pay to the Landlord within 14 days of written demand:

(a) the Insurance Rent;

(b) any amount that is deducted or disallowed by the insurers pursuant to any uninsured excess provision in the insurance policy in so far as the excess is attributable to the Property; and

(c) any reasonable and proper costs that the Landlord incurs in obtaining a valuation of the Property for insurance purposes and the Tenant's Proportion of any costs that the Landlord incurs in obtaining a valuation of the Building for insurance purposes but not more frequently than once in a three year period.

8.4 The Tenant shall:

(a) immediately inform the Landlord if any matter occurs that any insurer or underwriter may treat as material in deciding whether or on what terms to insure or to continue to insure the Property and shall give the Landlord notice of that matter;

(b) not do or omit anything as a result of which any policy of insurance of the Building or any neighbouring property may become void or voidable or otherwise prejudiced, or the payment of any policy money may be withheld, nor (unless the Tenant has previously notified the Landlord and has paid any increased or additional premium) anything as a result of which any increased or additional insurance premium may become payable;

(c) comply at all times with the requirements and recommendations of the insurers of which it has received written notice of relating to the Property and the exercise of the Rights by the Tenant;

(d) give the Landlord immediate notice of the occurrence of any damage or loss relating to the Property arising from an Insured Risk or of any other event that might affect any insurance policy relating to the Property;

(e) not effect any insurance of the Property (except any plate glass at the Property), but if it becomes entitled to the benefit of any insurance proceeds in respect of the Property (other than in respect of plate glass) pay those proceeds or cause them to be paid to the Landlord; and

(f) pay the Landlord an amount equal to any insurance money that the insurers of the Building refuse to pay by reason of any act or omission of the Tenant or any undertenant, their workers, contractors or agents or any person at the Building with the actual or implied authority of any of them.

8.5 The Landlord shall, subject to obtaining all necessary planning and other consents, use all insurance money received (other than for loss of rent) in connection with any damage to the Building to repair the damage for which the money has been received or (as the case may be) in rebuilding the Building (as the case may be) making up any shortfall out of its own monies. The Landlord shall not be obliged to:

(a) provide accommodation or facilities identical in layout or design so long as accommodation reasonably equivalent size, as convenient and commodious to that previously at the Property is provided; or

(b) repair or rebuild the Building after a notice has been served pursuant to clause 8.10 or clause 8.11.

8.6 The Landlord shall carry out all works of reinstatement or replacement:

(a) in a good and workmanlike manner;

(b) in accordance with good building practice;

(c) using good, sound and suitable materials; and

(d) in accordance with all necessary consents, the requirements of all legislation and any relevant British Standards applicable from time to time.

8.7 If the Landlord is obliged to reinstate the Property, the Landlord is to use all reasonable endeavours to obtain deeds of warranty from the building contractor and all members of the professional team engaged in respect of the design and construction of the reinstated Property. The warranties must be in favour of the Tenant and in such form as the Tenant approves, such approval not to be unreasonably withheld or delayed.

8.8 The Landlord will:

(a) notify the Tenant of any material change in the risks covered by or the terms of the policy from time to time;

(b) use reasonable endeavours to procure that the interest of the Tenant, any undertenant and occupier and its or their mortgagees (in each case where the Landlord has been formally notified of the same) are noted or endorsed on the policy (either generically or specifically) and that the insurers issue a waiver of subrogation rights as regards the Tenant, any undertenant and occupier and its or their mortgagees and their respective employees, workmen, agents or visitors; and

(c) produce to the Tenant on demand (but not more than once a year) a copy of the policy and of the last premium renewal receipt or reasonable evidence of the terms of the policy and the fact that the last premium has been paid.

8.9 If the Building is damaged or destroyed by an Insured Risk so as to make the Property unfit for occupation and use, then, unless the policy of insurance in relation to the Building has been vitiated in whole or in part in consequence of any act or omission of the Tenant, any undertenant or their respective workers, contractors or agents or any other person at the Building with the actual or implied authority of any of them and the Tenant has not complied with its obligations in clause 8.4(f) payment of the Annual Rent and Service Charge or a fair proportion of them according to the nature and extent of the damage, shall be suspended until the Building has been reinstated so as to make the Property fit for occupation and use or until the end of three years from the date of damage or destruction, if sooner.

8.10 If, following damage to or destruction of the Building, the Landlord, acting reasonably, considers that it is impossible or impractical to reinstate the Building, the Landlord may terminate this lease by giving notice to the Tenant. On giving

notice this lease shall determine but this shall be without prejudice to any right or remedy of in respect of any breach of the covenants of this lease. Any proceeds of the insurance (other than any insurance for plate glass) shall belong to the Landlord.

8.11 The Tenant may terminate this lease by giving notice to the Landlord if, following damage or destruction of the Building by an Insured Risk, the Building has not been reinstated so as to make the Property fit for occupation and use within three years after the date of damage or destruction. On giving this notice this lease shall determine but this shall be without prejudice to any right or remedy in respect of any breach of the covenants of this lease. Any proceeds of the insurance (other than any insurance for plate glass) shall belong to the Landlord.

8.12

(a) If payment of the Annual Rent and Service Charge is suspended pursuant to clause 8.9, the Landlord is to repay to the Tenant within ten working days after the date on which the suspension commences, all Annual Rent and Service Charge paid in advance by the Tenant in respect of the period from and including the date on which the rent is suspended until the next payment day.

(b) If payment of the Annual Rent is suspended pursuant to clause 8.9and there is any overlap between the period during which the Annual Rent is suspended and any rent free period, the following provisions will apply:

(i) "the additional period" means the number of days from and including the date on which the Annual Rent is suspended pursuant to clause 8.9 to and including the last day of the rent free period; and

(ii) the Tenant will be entitled to a further rent free period equal to the additional period. The further rent free period will start on the date on which obligation to the Annual Rent resumes pursuant to clause 8.9.

8.13 If the Property is wholly or substantially damaged or destroyed by an act of terrorism that is not an Insured Risk or by a risk that was an Insured Risk at the date of this lease but, at the date of the damage to or destruction of the Property, insurance is no longer available in respect of that risk through reputable and substantial insurers at normal commercial rates or by a risk which does not fall within the Insured Risks ("Uninsured Damage"):

(a) the rent suspension provisions in this clause 8 will apply as if the damage to or destruction of the Property had been by an Insured Risk "(Insured Damage") and will continue to apply until the Property have been rebuilt and reinstated and are fit for occupation and use;

(b) neither the Landlord nor the Tenant will be under any obligation to repair, decorate, rebuild or reinstate the Property to contribute towards the costs of doing so except in accordance with the terms of this clause 8.13;

33. Energy performance certificates

33.1 Either party shall:

(a) cooperate with the other so far as is reasonably necessary to allow the other to obtain an EPC for the Property or the Building including providing the other with copies of any plans or other information held by the Tenant that would assist in obtaining an EPC; and

(b) allow such access to any Energy Assessor appointed by the other party as is reasonably necessary to inspect the Property for the purposes of preparing an EPC for the Property or the Building.

33.2 The Tenant nor the Landlord shall not commission an EPC for the Property without the other's consent, such consent not to be unreasonably withheld or delayed.

33.3 The Tenant must give the Landlord written details on request of the unique reference number of any EPC the Tenant obtains or commissions in respect of the Property.

33.4 The Landlord must give the Tenant written details on request of the unique reference number of any EPC the Landlord obtains or commissions in respect of the Property or the Building.

33.5 Notwithstanding any other provision of this lease the Tenant will be under no obligation to carry out any works or to take any other measures to improve the energy efficiency rating of the Property or the Building, nor under any obligation to contribute towards the Landlord's costs of doing so.

34. Encroachments, obstructions and acquisition of rights

34.1 The Tenant shall not grant any right or licence over the Property to any person.

34.2 If any person makes or attempts to make any encroachment over the Property or takes any action by which a right may be acquired over the Property, the Tenant shall:

(a) immediately inform the Landlord and shall give the Landlord notice of that encroachment or action; and

(b) take all steps (including any proceedings) at the Landlord's cost as the Landlord reasonably requires to prevent or license the continuation of that encroachment or action.

34.3 The Tenant shall not obstruct the flow of light or air to the Property or any other part of the Building nor obstruct any means of access to the Property or any other part of the Building.

34.4 The Tenant shall not make any acknowledgement that the flow of light or air to the Property or any other part of the Building or that the means of access to the Property or any other part of the Building is enjoyed with the consent of any third party.

34.5 If any person takes or threatens to take any action to obstruct the flow of light or air to the Property or obstruct the means of access to the Property the Tenant shall:

(a) immediately inform the Landlord and shall give the Landlord notice of that action; and

(b) take all steps (including proceedings) at the Landlord's cost the Landlord reasonably requires to prevent or secure the removal of the obstruction.

35. Breach of repair and maintenance obligations

35.1 The Landlord may enter the Property to inspect its condition and state of repair and may give the Tenant a notice of any breach of any of the tenant covenants in this lease relating to the condition or repair of the Property.

35.2 If the Tenant has not begun any works needed to remedy that breach within two months following that notice (or if works are required as a matter of emergency, then immediately) or if the Tenant is not carrying out the works with all due speed, then the Landlord may enter the Property and carry out the works needed.

35.3 The proper costs incurred by the Landlord in carrying out any works pursuant to this clause (and any professional fees and any VAT in respect of those costs) shall be a debt due from the Tenant to the Landlord and payable on demand.

35.4 Any action taken by the Landlord pursuant to this clause shall be without prejudice to the Landlord's other rights, including those under clause 40.

36. Redevelopment Works

At all times during the period when the Redevelopment Works are being carried out the Landlord shall use all reasonable endeavours to minimise disruption to the Tenant at the Property and to give the Tenant reasonable prior written notice of the commencement of the Redevelopment Works and to provide the Tenant with an indicative timetable for the Redevelopment Works and to keep the Tenant updated on such programme during the Development Works.

37. Indemnity

The Tenant must keep the Landlord fully indemnified against all losses arising directly or indirectly out of any act, omission or negligence of the Tenant or any persons at the Property expressly or impliedly with his authority or any breach or

43.3 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

43.4 Section 196 of the Law of Property Act 1925 shall otherwise apply to notices given under this lease.

43.5 Where the consent of the Landlord is required under this lease, a consent shall only be valid if it is given by deed, unless:

(a) it is given in writing and signed by the Landlord or a person duly authorised on its behalf; and

(b) it expressly states that the Landlord waives the requirement for a deed in that particular case.

If a waiver is given, it shall not affect the requirement for a deed for any other consent.

43.6 Where the approval of the Landlord is required under this lease, an approval shall only be valid if it is in writing and signed by or on behalf of the Landlord, unless:

(a) the approval is being given in a case of emergency; or

(b) this lease expressly states that the approval need not be in writing.

43.7 If the Landlord gives a consent or approval under this lease, the giving of that consent or approval shall not imply that any consent or approval required from a third party has been obtained, nor shall it obviate the need to obtain any consent or approval from a third party.

44. Governing law

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

45. Jurisdiction

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

46. Contracts (Rights of Third Parties) Act 1999

A person who is not a party to this lease shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this lease. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

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

The Schedule
Guarantee and indemnity

1. Guarantee and indemnity

1.1 The Guarantor guarantees to the Landlord that the Tenant shall:

(a) pay the rents reserved by this lease and observe and perform the tenant covenants of this lease and that if the Tenant fails to pay any of those rents or to observe or perform any of those tenant covenants, the Guarantor shall pay or observe and perform them; and

(b) observe and perform any obligations the Tenant enters into in an authorised guarantee agreement made in respect of this lease (the **Authorised Guarantee Agreement**) and that if the Tenant fails to do so, the Guarantor shall observe and perform those obligations.

1.2 The Guarantor covenants with the Landlord as principal obligor and as a separate and independent obligation and liability from its obligations and liabilities under paragraph 1.1 to indemnify and keep indemnified the Landlord against any failure by the Tenant:

(a) to pay any of the rents reserved by this lease or any failure to observe or perform any of the tenant covenants of this lease; or

(b) to observe or perform any of the obligations the Tenant enters into in the Authorised Guarantee Agreement.

2. Guarantor's liability

2.1 The liability of the Guarantor under paragraph (a) and paragraph (a) shall continue until the end of the term, or until the Tenant is released from the tenant covenants of this lease by virtue of the Landlord and Tenant (Covenants) Act 1995, if earlier.

2.2 The liability of the Guarantor shall not be reduced, discharged or otherwise adversely affected by:

(a) any time or indulgence granted by the Landlord to the Tenant; or

(b) any delay or forbearance by the Landlord in enforcing the payment of any of the rents or the observance or performance of any of the tenant covenants of this lease (or the Tenant's obligations under the Authorised Guarantee Agreement) or in making any demand in respect of any of them; or

(c) any refusal by the Landlord to accept any rent or other payment due under this lease where the Landlord believes that the acceptance of such rent or payment may prejudice its ability to re-enter the Property; or

(d) the Landlord exercising any right or remedy against the Tenant for any failure to pay the rents reserved by this lease or to observe or perform the tenant covenants of this lease (or the Tenant's obligations under the Authorised Guarantee Agreement); or

(e) the Landlord taking any action or refraining from taking any action in connection with any other security held by the Landlord in respect of the Tenant's liability to pay the rents reserved by this lease or observe and perform the tenant covenants of the lease (or the Tenant's obligations under the Authorised Guarantee Agreement) including the release of any such security; or

(f) a release or compromise of the liability of any one of the persons who is the Guarantor, or the grant of any time or concession to any one of them; or

(g) any legal limitation or disability on the Tenant or any invalidity or irregularity of any of the tenant covenants of the lease (or the Tenant's obligations under the Authorised Guarantee Agreement) or any unenforceability of any of them against the Tenant; or

(h) the Tenant being dissolved, or being struck off the register of companies or otherwise ceasing to exist, or, if the Tenant is an individual, by the Tenant dying or becoming incapable of managing its affairs; or

(i) without prejudice to paragraph 4, the disclaimer of the Tenant's liability under this lease or the forfeiture of this lease; or

(j) the surrender of the lease in respect of part only of the Property, except that the Guarantor shall not be under any liability in relation to the surrendered part in respect of any period after the surrender, or

by any other act or omission except an express written release by deed of the Guarantor by the Landlord.

2.3 The liability of each of the persons making up the Guarantor is joint and several.

2.4 Any sum payable by the Guarantor shall be paid without any deduction, set-off or counter-claim against the Landlord or the Tenant.

3. Variations and supplemental documents

3.1 The Guarantor shall, at the request of the Landlord, join in and give its consent to the terms of any consent, approval, variation or other document that may be entered into by the Tenant in connection with this lease (or the Authorised Guarantee Agreement).

3.2 The Guarantor shall not be released by any variation of the rents reserved by, or the tenant covenants in, this Lease (or the Tenant's obligations under the Authorised Guarantee Agreement) whether or not:

(a) the variation is material or prejudicial to the Guarantor; or

(b) the variation is made in any document; or

(c) the Guarantor has consented, in writing or otherwise, to the variation.

3.3 The liability of the Guarantor shall apply to the rents reserved by and the tenant covenants in this lease (and the Tenant's obligations under the Authorised Guarantee Agreement) as varied except to the extent that the liability of the Guarantor is affected by section 18 of the Landlord and Tenant (Covenants) Act 1995.

4. Guarantor to take a new lease or make payment

4.1 If this lease is forfeited or the liability of the Tenant under this lease is disclaimed and the Landlord gives the Guarantor notice not later than six months after the forfeiture or the Landlord having received notice of the disclaimer, the Guarantor shall enter into a new lease of the Property on the terms set out in paragraph 4.2.

4.2 The rights and obligations under the new lease shall take effect beginning on the date of the forfeiture or disclaimer and the new lease shall:

(a) be granted subject to the right of any person to have this lease vested in them by the court and to the terms on which any such order may be made and subject to the rights of any third party existing at the date of the grant;

(b) be for a term that expires at the same date as the end of the Contractual Term of this lease had there been no disclaimer;

(c) reserve as an initial annual rent an amount equal to the Annual Rent payable under this lease at the date of the disclaimer or which would be payable but for any abatement or suspension of the Annual Rent or restriction on the right to collect it (subject to paragraph 5) and which is subject to review on the same terms and dates provided by this lease;

(d) otherwise be on the same terms as this lease (as varied if there has been any variation).

4.3 The Guarantor shall pay the Landlord's solicitors' reasonable and proper costs and disbursements and any VAT in respect of them in relation to the new lease and shall execute and deliver to the Landlord a counterpart of the new lease within one month after service of the Landlord's notice.

4.4 The grant of a new lease and its acceptance by the Guarantor shall be without prejudice to any other rights which the Landlord may have against the Guarantor or against any other person or in respect of any other security that the Landlord may have in connection with this lease.

4.5 The Landlord may, instead of giving the Guarantor notice pursuant to paragraph 4.1 but in the same circumstances and within the same time limit, require the Guarantor to pay an amount equal to six months Annual Rent and the Guarantor shall pay that amount on demand.

5. Rent at the date of disclaimer

5.1 If at the date of forfeiture or disclaimer there is a rent review pending under this lease, then the initial annual rent to be reserved by the new lease shall be the greater of:

(a) the Annual Rent previously payable (or which would have been payable but for any abatement or suspension of the Annual Rent or restriction on the right to collect it) under the lease prior to forfeiture or disclaimer; and

(b) the open market rent of the Property at the relevant Review Date, as determined by the Landlord before the grant of the new lease.

6. Payments in gross and restrictions on the Guarantor

6.1 Any payment or dividend that the Landlord receives from the Tenant (or its estate) or any other person in connection with any insolvency proceedings or arrangement involving the Tenant shall be taken and applied as a payment in gross and shall not prejudice the right of the Landlord to recover from the Guarantor to the full extent of the obligations that are the subject of this guarantee and indemnity.

6.2 The Guarantor shall not claim in competition with the Landlord in any insolvency proceedings or arrangement of the Tenant in respect of any payment made by the Guarantor pursuant to this guarantee and indemnity. If it otherwise receives any money in such proceedings or arrangement, it shall hold that money on trust for the Landlord to the extent of its liability to the Landlord.

6.3 The Guarantor shall not, without the consent of the Landlord, exercise any right or remedy that it may have (whether against the Tenant or any other person) in respect of any amount paid or other obligation performed by the Guarantor under this guarantee and indemnity unless and until all the obligations of the Guarantor under this guarantee and indemnity have been fully performed.

7. Other securities

7.1 The Guarantor warrants that it has not taken and covenants that it shall not take any security from or over the assets of the Tenant in respect of any liability of the Tenant to the Guarantor. If it does take or hold any such security it shall hold it for the benefit of the Landlord.

7.2 This guarantee and indemnity is in addition to and independent of any other security that the Landlord may from time to time hold from the Guarantor or the Tenant or any other person in respect of the liability of the Tenant to pay the rents reserved by this lease and to observe and perform the tenant covenants of this lease. It shall not merge in or be affected by any other security.

7.3 The Guarantor shall not be entitled to claim or participate in any other security held by the Landlord in respect of the liability of the Tenant to pay the rents reserved by this lease or to observe and perform the tenant covenants of this lease.

Signed as a deed by
GREENSLADE PROPERTIES LIMITED
acting by a single director with
a witness:

.....
Director

Witness Name:

Witness Signature:

Address:

Occupation:

GIVEN under the Common Seal
of **LLOYDS BANK PLC**

.....
Authorised Signatory

.....
Authorised Signatory

Appendix D
Agreed form of Deed of Surrender

Dated **2018**

Greenslade Properties Limited

and

Lloyds Bank PLC

DEED OF SURRENDER

relating to

81-83 High Street, Walton-on-Thames, KT12 1DU

IWG

Ingram Winter Green

INGRAM WINTER GREEN LLP BEDFORD HOUSE 21A JOHN STREET LONDON WC1N 2BF ME.J121.126

T 020 7845 7400 F 020 7845 7401 DX1055 CHANCERY LANE WWW.IWG.CO.UK

This Deed is made on the day of 2018

HM Land Registry

Landlord's title number: SY248022, SY417603, SY696021

Tenant's title number: None

Administrative area: Elmridge

Between

(1) Greenslade Properties Limited whose registered office is at 2nd Floor Stanmore House, 15-19 Church Road, Stanmore, HA7 4AR and whose company registration number is 03629230 (the "**Landlord**");

(2) Lloyds Bank PLC whose registered office is at 25 Gresham Street London EC2V 7HN and whose company registration number is 00002065 (the "**Tenant**");

Background

(A) This deed is supplemental to the Lease.

(B) The Landlord is now entitled to the immediate reversion to the Lease.

(C) The residue of the term granted by the Lease is now vested in the Tenant.

(D) The Landlord and the Tenant have agreed to enter into this deed.

It is hereby agreed

1. Interpretation

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

1.1 Definitions:

"Continuing Premises"	means the ground floor of 81-83 High Street, Walton-on-Thames, KT12 1DU as more particularly described in and demised by the New Lease.
"HMLR"	means HM Land Registry.
"Landlord's	means Ingram Winter Green LLP 21A John Street

Conveyancer"	London WC1N 2BF (Ref ME/J121.126) or any other conveyancer whose details may be notified in writing from time to time by the Landlord to the Tenant.
"Lease"	means a lease dated 3 February 2015 of 81-83 High Street, Walton-on-Thames, KT12 1DU and made between (1) Kindneat Limited and (2) Lloyds Bank PLC and all documents supplemental or collateral to that lease.
"New Lease"	means a lease dated the same date as this deed of the ground floor, 81-83 High Street, Walton-on-Thames, KT12 1DU and made between (1) Greenslade Properties Limited and (2) Lloyds Bank PLC and all documents supplemental or collateral to that lease.
"Property"	means 81-83 High Street, Walton-on-Thames, KT12 1DU as more particularly described in and demised by the Lease.
"Returned Premises"	those parts of the Property excluding the Continuing Premises
"VAT"	means value added tax chargeable under the Value Added Tax Act 1994 and any similar replacement tax and any similar additional tax.

1.2 Clause headings shall not affect the interpretation of this deed.

1.3 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's personal representatives, successors and permitted assigns.

1.4 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.

1.5 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.

1.6 A reference to any party shall include that party's personal representatives, successors and permitted assigns.

1.7 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.

1.8 A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.

1.9 A reference to **writing** or **written** includes fax but not email.

1.10 A reference to a document is a reference to that document as varied or novated (in each case, other than in breach of the provisions of this deed) at any time.

1.11 References to clauses are to the clauses of this deed.

1.12 Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

1.13 References to the **Landlord** include a reference to the person entitled for the time being to the immediate reversion to the Lease.

1.14 The expressions **landlord covenant** and **tenant covenant** each have the meanings given to them by the Landlord and Tenant (Covenants) Act 1995.

2. Surrender

2.1 The Tenant surrenders and yields up to the Landlord, with full title guarantee, all its estate, interest and rights in the Property and the Landlord accepts the surrender.

2.2 The residue of the term of years granted by the Lease shall merge and be extinguished in the reversion immediately expectant on the termination of the Lease.

3. Releases

3.1 Subject to clause 3.2 so far only as they relate to the Returned Premises, the Landlord and the Tenant respectively release each other from the Lease Terms and from all liability in respect of any breach of the lease terms whether arising before, on or after the date of this Deed;

3.2 The releases set out in clause 3.1 are conditional upon the surrender of the Lease pursuant to clause 2.1 taking effect so that, if the surrender of the Lease pursuant to clause 2.1 does not take effect for any reason whatsoever, the releases set out in clause 3.1 shall also not take effect.

4. Payments

4.1 On completion of this deed, the Tenant shall pay to the Landlord all rent and other sums due under the Lease up to, and including, completion of this deed, to the extent that such sums have not already been paid (plus VAT) in respect of rent.

4.2 On completion of this deed, the Landlord must refund to the Tenant any yearly rent, insurance rent and other sums paid in advance under the Lease, apportioned on an daily basis in relation to the period after the completion of this deed.

4.3 The covenants implied under section 4(1) (b) Law of Property (Miscellaneous Provisions) Act 1994 do not apply to this Deed of Surrender

5. Documents and HMLR requirements

5.1 On the date of this deed, the Tenant shall:

(a) deliver to the Landlord, or to the Landlord's Conveyancer:

(i) the Lease and any other documents in the Tenant's possession or under its control of which certified copies may be needed by HMLR in connection with an application by the Landlord to:

(A) cancel any notice of the Lease; and

(B) close the registered title to the Lease;

(b) pay to the Landlord the fees payable to HMLR for the applications for:

(i) any notice of the Lease to be cancelled; and

(ii) the registered title to the Lease to be closed.

5.2 The Tenant shall, within five working days of any written request from the Landlord, use reasonable endeavours to supply the Landlord with all further documents and information reasonably required in connection with any requisition raised by HMLR on such applications.

6. Joint and several liability

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

7. Third Party Rights

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

8. Governing law

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

This agreement has been entered into as a deed on the date stated at the beginning of it.

Executed as a deed by GREENSLADE PROPERTIES LIMITED

acting by

a director, in the presence of:

.....

SIGNATURE OF WITNESS

.....

.....

NAME AND ADDRESS OF WITNESS

.....

Director

Given under the Common Seal of

LLOYDS BANK PLC

.....

Authorised Signatory

.....

Authorised Counter Signatory