

## **Produce Policy**

- 7.8 The Landlord covenants with the Tenant in relation to the policy of insurance effected by the Landlord pursuant to clause 7.2 to:
- 7.8.1 ask the insurers to cause a note of the Tenant's interest to be endorsed thereon and to produce to the Tenant within fourteen days of a written demand a copy of the policy and the last premium renewal receipt
  - 7.8.2 use reasonable endeavours to procure that the cost of insurance is competitive
  - 7.8.3 use reasonable endeavours to procure that the insurer waives any rights of subrogation it may have against the Tenant under the policy

## **Uninsured Damage**

- 7.9 7.9.1 If there is Uninsured Damage then:
- 7.9.1.1 for the purpose of clause 7.4 the Premises shall be deemed to have been damaged by an Insured Risk, and
  - 7.9.1.2 within 12 months of the damage or destruction in question the Landlord shall give notice to the Tenant ("the Election Notice") stating whether or not it proposes to rebuild or reinstate the Uninsured Damage.
- 7.9.2 If the Election Notice states that the Landlord does propose to rebuild or reinstate the Uninsured Damage then for all the purposes of this Lease the Uninsured Damage shall be deemed to be damage caused by an Insured Risk and the provisions in this Lease relating to the same shall apply including for the avoidance of doubt, the Landlord's obligation to reinstate and rent suspension.
- 7.9.3 If the Election Notice states that the Landlord does not propose to rebuild or reinstate the Uninsured Damage or if no Election Notice is served within the period of 12 months (time being of the essence) referred to in clause 7.9.1.2 then at any time after service of the Election Notice or the expiry of that 12 month period if no Election Notice is served either party may determine this Lease by serving upon the other one month's written notice to that effect without prejudice to any right or remedy of either party against the other for any antecedent breach save that in the case of a termination notice served by the Tenant because no Election Notice has been served by the Landlord then the Landlord shall be entitled (prior to expiry of such one month's notice) to serve an Election Notice stating that it proposes to rebuild or reinstate the Uninsured Damage in which case the Tenant's notice shall be invalid and clause 7.9.2 shall then apply
- 7.9.4 If any of the rents reserved by this Lease have been paid by the Tenant in relation to the period falling after any such termination such sums will be refunded by the Landlord to the Tenant within 14 days of such termination

## 8. GUARANTOR'S COVENANTS

The Guarantor covenants with the Landlord by way of indemnity and guarantee as a primary obligation as follows:-

- 8.1 That if at any time during the Liability Period while the Principal is bound by the tenant covenants of this Lease the Principal shall make any default at any time in payment of rent, or in observing or performing any of the covenants or restrictions contained in this Lease or shall tender a payment of rent to the Landlord which the Landlord shall (during a period in which the Landlord is entitled or would, after service of a notice under Section 146 of the Law of Property Act 1925, be entitled to re-enter the Premises) refuse the Guarantor will pay the rent and observe and perform the covenants or restrictions in respect of which the Principal shall be in default and indemnify the Landlord against all claims demands loss damages liability costs and expenses sustained by the Landlord by reason of or arising in any way out of that default notwithstanding any time or indulgence granted by the Landlord to the Principal or that this Lease may have been varied (but not so as to render the obligations of the Guarantor any more onerous) or that the Principal may have ceased to exist or that the Principal shall have surrendered part of the Premises or any other act or thing whereby but for this provision the Guarantor would have been released

- 8.2 That if at any time during the Liability Period:-

8.2.1 while the Principal is bound by the tenant covenants of this Lease this Lease shall be disclaimed or

8.2.2 while the Principal (being a corporation) is the Tenant and shall be dissolved or cease to exist

the Guarantor will if the Landlord shall by notice in writing within two months after receiving notice of such disclaimer dissolution or cesser so require take from the Landlord a new lease of the Premises for the residue of the term which would have remained had there been no disclaimer of this Lease or dissolution or cesser (as the case may be) at the rent reserved by this Lease on the date of such disclaimer dissolution or cesser (or if required by the Landlord, such higher rent as would have been reserved by this Lease on the date on which the new lease is granted if this Lease had continued in force and the rent had been reviewed in accordance with the terms of this Lease) subject to review on the same terms and dates as provided by this Lease and subject to the same covenants and conditions as in this Lease such new lease to take effect from the date of such disclaimer of dissolution or cesser (as the case may be) and in such case the Guarantor shall pay the proper and reasonable costs of such new lease and execute and deliver to the Landlord a counterpart of such new lease

- 8.3 That if for any reason the Landlord does not require the Guarantor to accept a new lease of the Premises as mentioned in paragraph 8.2 then the Guarantor shall pay to the Landlord on demand an amount equal to the rent reserved by this Lease for the period commencing with the date of such disclaimer or dissolution or cesser (as the case may be) and ending on whichever is the earlier of the following dates:-

8.3.1 the date six months after such disclaimer of dissolution or cesser (as the case may be);

- 8.3.2 the date (if any) upon which the Premises are re-let
- 8.4 That if at any time during the Liability Period while the Principal is bound by an authorised guarantee agreement the Principal shall make default at any time in its obligations under that agreement the Guarantor will make good that default and indemnify the Landlord against all claims demands loss damages liability costs and expenses sustained by the Landlord by reason of or arising in any way out of that default notwithstanding any time or indulgence granted by the Landlord to the Principal or that this Lease may have been varied or assigned or that the Principal may have ceased to exist or any other act or thing whereby but for this provisions the Guarantor would have been released
- 8.5 Any provision of this clause 8 which is rendered void by virtue of Section 25 of the Landlord and Tenant (Covenants) Act 1995 shall be severed from all remaining provisions and those remaining provisions shall be preserved
- 8.6 If any provision of this clause 8 extends beyond the limits permitted by Section 25 of the Landlord and Tenant (Covenants) Act 1995 that provision shall be deemed to be varied so as not to extend beyond those limits

## **9. PROVISOS**

### **Re-entry**

- 9.1 Without prejudice to any other rights of the Landlord if:
- 9.1.1 the whole or part of the Rent remains unpaid twenty one days after becoming due (whether demanded or not) or
  - 9.1.2 any of the Tenant's covenants in this Lease are not materially performed or observed or
  - 9.1.3 the Tenant or any Guarantor of the Tenant's obligations under this Lease:
    - 9.1.3.1 proposes or enters into any composition or arrangement with its creditors generally or any class of its creditors or
    - 9.1.3.2 is the subject of any judgment or order made against it which is not complied with within seven days or is the subject of any execution distress sequestration or other proceeds levied upon or enforced against any part of its undertaking property assets or revenue or
    - 9.1.3.3 (being a company) is the subject of a petition presented or any order made or a resolution passed or analogous proceedings taken for appointing an administrator of or winding up such company (except for the purpose of and followed within four months by an amalgamation or reconstruction which does not involve or arise out of insolvency or give rise to a reduction in capital and which is on terms previously approved by the Landlord) or
    - 9.1.3.4 (being a company) an encumbrancer takes possession or exercises or attempts to exercise any power of sale or a receiver is appointed of the whole or any part of the undertaking property

- assets or revenues or such company or
- 9.1.3.5 (being a company) stops payment or agrees to declare a moratorium or becomes or is deemed to be insolvent or unable to pay its debts within the meaning of Section 123 of the Insolvency Act 1986 or
- 9.1.3.6 (being a company) without the prior consent in writing of the Landlord ceases or threatens to cease to carry on its business in the normal course or
- 9.1.3.7 (being an individual) is the subject of a bankruptcy petition or bankruptcy order or
- 9.1.3.8 (being an individual) is the subject of an application or order or appointment under section 253 or section 273 or section 286 of the Insolvency Act 1986 or
- 9.1.3.9 (being an individual) is unable to pay or has no reasonable prospect of being able to pay his debts within the meaning of sections 267 and 268 of the Insolvency Act 1986
- 9.1.4 any event occurs or proceedings are taken with respect to the Tenant or any guarantor of the Tenant's obligations under this Lease in any jurisdiction to which it is subject which has an effect equivalent or similar to any of the events mentioned in clause 9.1.3

then and in any of such cases the Landlord may at any time (and notwithstanding the waiver of any previous right of re-entry) re-enter the Premises whereupon this Lease shall absolutely determine but without prejudice to any right of action of the Landlord in respect of any previous breach by the Tenant of this Lease

#### **Rights, Easements etc**

- 9.2 The operation of Section 62 of the Law of Property Act 1925 shall be excluded from this Lease and the only rights granted to the Tenant are those expressly set out in this Lease and the Tenant shall not by virtue of this Lease be deemed to have acquired, or be entitled to, and the Tenant shall not during the Term acquire or become entitled by any means whatsoever to, any easement from or over or affecting any other land or premises now or at any time hereafter belonging to the Landlord and not comprised in this Lease

#### **Exclusion of Use Warranty**

- 9.3 Nothing in this Lease or in any consent granted by the Landlord under this Lease shall imply or warrant that the Premises may be used for the purpose herein authorised (or any purpose subsequently authorised) under the Planning Acts

#### **Accidents**

- 9.4 The Landlord shall not be responsible to the Tenant or to anyone at the Premises expressly or by implication with the Tenant's authority for any accident happening or injury suffered or for any damage to or loss of any chattel sustained in or on the Premises unless attributable

to the wilful or negligent act or default of the Landlord or its employees and agents

### **Entire Understanding**

9.5 This Lease embodies the entire understanding of the parties relating to the Premises or to any of the matters dealt with by any of the provisions of this Lease

### **Representations**

9.6 The Tenant acknowledges that this Lease has not been entered into in reliance wholly or partly on any statement or representation made by or on behalf of the Landlord except any such statement or representation that is expressly set out in this Lease or made by the Landlord's solicitors to the Tenant's solicitors prior to the date of this Lease

### **Licences etc Under Hand**

9.7 Whilst the Landlord is a limited company or other corporation, all licences, consents, approvals and notices required or permitted to be given by the Landlord shall be sufficiently given if given under the hand of a director, the secretary or other duly authorised officer of the Landlord

### **Tenant's Property**

9.8 If after the Tenant has vacated the Premises on the expiry of the Term any property of the Tenant remains in or on the Premises, and the Tenant fails to remove it within fourteen days after being requested in writing by the Landlord so to do, or if after using its reasonable endeavours the Landlord is unable to make such a request to the Tenant within fourteen days from the first attempt so made by the Landlord:

9.8.1 the Landlord may as the agent of the Tenant sell such property, provided that the Tenant will indemnify the Landlord against any liability incurred by it to any third party whose property shall have been sold by the Landlord in the bona fide mistaken belief (which shall be presumed unless the contrary be proved) that such property belonged to the Tenant,

9.8.2 if the Landlord having made reasonable efforts is unable to locate the Tenant the Landlord shall be entitled to retain the said proceeds of sale absolutely unless the Tenant shall claim the same within six months of the date upon which the Tenant vacated the Premises, and

9.8.3 the Tenant shall indemnify the Landlord against any damage occasioned to the Premises or the Building or any adjacent or neighbouring premises of the Landlord and any actions, claims, proceedings, costs, expenses and demands made against the Landlord caused by or related to the presence of the property in or on the Premises

### **Service of Notices**

9.9 The provisions of Section 196 Law of Property Act 1925 as amended by the Recorded Delivery Service Act 1962 shall apply to the giving and service of all notices and documents under or in connection with this Lease except that Section 196 shall be deemed to be amended as follows:

- 9.9.1 the final words of Section 196 (4):'... and that service...be delivered' shall be deleted and there shall be substituted:'...and that service shall be deemed to be made on the third Working Day after the registered letter has been posted, "Working Day" meaning any day from Monday to Friday (inclusive) other than Christmas Day, Good Friday and any statutory bank holiday'
- 9.9.2 any notice or document shall also be sufficiently served if sent by telex or by telegraphic facsimile transmission to the party to be served and that service shall be deemed to be made on the day of transmission if transmitted before 4 pm on a Working Day, but otherwise on the next following Working Day

#### **Covenants Relating to Adjoining Land**

- 9.10 Nothing contained in or implied by this Lease shall give the Tenant the benefit of or the right to enforce or to prevent the release or modification of any covenant agreement or condition entered into by any tenant of the Landlord in respect of any property not comprised in this Lease

#### **Late Payment**

- 9.11 If any instalment of rent or any other payment due under this Lease is not paid on the date for payment then, without prejudice to the Landlord's rights to recover interest, to distrain or forfeit or otherwise to enforce immediate payment, each such instalment or payment shall in addition be deemed to be due and payable on the subsequent rent payment day until that instalment or payment is paid in full

#### **Landlord and Tenant (Covenants) Act 1995**

- 9.12 It is hereby certified that this Lease is a new tenancy for the purposes of the Landlord and Tenant (Covenants) Act 1995

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

- 9.13 It is hereby agreed that the provisions of the Contracts (Rights of Third Parties) Act 1999 shall not apply to this Lease and unless specifically herein provided no person other than the parties to this Lease shall have any rights under it nor shall it be enforceable by any person other than the parties to it

#### **Appointment of Landlord as Attorney**

- 9.14 The Tenant hereby irrevocably and unconditionally appoints the Landlord as its Attorney for the purpose only of applying on the Tenant's behalf to HM Land Registry after the end of the Term to remove any registered entries relating to the lease from the Landlord's title

#### **Effect of Waiver**

- 9.15 Each of the Tenant's covenants shall remain in full force both at law and in equity notwithstanding that the Landlord shall have waived or released temporarily any such covenant, or waived or released temporarily or permanently revocably or irrevocably a similar covenant or similar covenants affecting other adjoining or neighbouring premises belonging to the Landlord

**Tenant's option to determine**

- 9.16      9.16.1      If the Tenant wishes to determine this Lease on the *Thirteenth May* 2025 ('the Break Date') and shall give at least six (6) months prior written notice to the Landlord of its wish so to do ('the Break Notice') then (subject to clause 9.16.2) on the expiry of the Break Notice the Term is to cease and determine immediately but without prejudice to any rights or remedies that may have accrued.
- 9.16.2      The Break Notice shall have no effect if at the Break Date:
- 9.16.2.1      the Tenant has not paid any part of the rents or any VAT in respect of the same, by the date on which they were due to have been paid;
- 9.16.2.2      the Premises are not delivered to the Landlord free of any third party interest or rights of occupation.
- 9.16.2.3      the Tenant has not given up occupation (and for the avoidance of doubt if minor items of stock, counterings or racking etc remain in the Premises then this shall not be deemed to be a failure to meet this condition)
- 9.16.4      The Break Notice shall be irrevocable.
- 9.16.5      The Landlord may in its absolute discretion waive compliance with all or any of the conditions in clause 9.16.2
- 9.16.6      If this lease terminates in accordance with clause 9.16.1 then, within 14 days after the Break Date, the Landlord shall refund to the Tenant the proportion of the Rent and any Value Added Tax paid in respect of it, for the period from and including the Break Date up to and excluding the next quarter day, calculated on a daily basis.

## FIRST SCHEDULE

### Rights Reserved

#### Access

- 1.1 The right for the Landlord and those authorised by the Landlord with and without workmen at any time during the Term at reasonable times and upon reasonable notice (except in cases of emergency when no notice need be given) to enter (or in cases of emergency to break and enter) the Premises to:
- 1.1.1 view the state and condition of the Premises and any buildings now or hereafter during the Term on the Premises (causing as little inconvenience and disturbance as reasonably practicable and making good any damage caused)
  - 1.1.2 (where it is not reasonably practicable to do so without entering the Premises) carry out works of repair, maintenance or redevelopment to the Adjoining Property whether or not the Tenant is liable to make a contribution (causing as little inconvenience and disturbance as reasonably practicable and making good any damage caused)
  - 1.1.3 (where it is not reasonably practicable to do so without entering the Premises) do anything whatsoever comprised within the Landlord's obligations in this Lease whether or not the Tenant is liable to make a contribution (causing as little inconvenience and disturbance as reasonably practicable and making good any damage caused)
  - 1.1.4 take schedules or inventories of fixtures and other items to be yielded-up on the expiry of the Term (causing as little inconvenience and disturbance as practicable and making good any damage caused) and
  - 1.1.5 exercise any of the rights granted to the Landlord by this Lease
- 1.2 The right with the Surveyor at convenient hours and on reasonable prior notice to enter and to inspect and measure the Premises for all purposes connected with any pending or intended step under the 1954 Act or the implementation of the provisions of the Second Schedule
- 1.3 The right to build or rebuild or alter any adjoining or neighbouring land or buildings in any manner whatsoever and to use such adjoining and neighbouring lands and the buildings now or hereafter erected thereon in such manner as the Landlord shall think fit notwithstanding that the access of light or air to the Premises is thereby not materially diminished **PROVIDED THAT** any other right or easement of the Tenant (and the Tenant's use and occupation of the Premises) is not thereby materially affected.
- 1.4 The right to construct and to maintain in over or under the Premises any easements or services for the benefit of the Adjoining Property **PROVIDED THAT** the Tenants use and occupation of the Premises is not thereby materially adversely affected **PROVIDED FURTHER THAT** in exercising such right:-

- 1.4.1 entry onto the Premises shall only be effected where the works or other matters or things to be done may not reasonably be done without such entry
- 1.4.2 the Landlord shall (to the extent that the same is reasonably practicable) procure that any such entry onto the Premises shall be effected outside normal trading hours of the Tenant and at reasonable times in a reasonable manner causing as little damage or disturbance or inconvenience to the Tenant or its business as reasonably practicable given the nature and extent of the works to be undertaken
- 1.4.3 the Landlord shall procure that reasonable written notice shall be given save in cases of emergency where as much notice as possible shall be given

### **Services**

2. The right to the free passage and running of water soil gas electricity and other services from and to the Adjoining Property and the buildings now or hereafter during the Term erected thereon in and through the Pipes laid made (or to be laid and made) during the Term in upon through or under the Premises and the free and uninterrupted use of all gas electric telephone and other pipes serving such the Adjoining Property and buildings now or at any time during the Term upon through or under the Premises

### **Support**

3. The rights of light air support and shelter and all other easements and rights now or hereafter belonging to or enjoyed by all the Adjoining Property.

### **Emergency Access**

4. The right for the Landlord and the owners and occupiers for the time being of the Adjoining Property in the event of fire or other emergency to pass on foot only from the Adjoining Property through the doorway constructed by the Landlord at first floor level between the Premises and the Adjoining Property and along the passage down the stairs and through the doorways of the Premises for the purpose of escape to the public highway.

## SECOND SCHEDULE

### Rent review

- 1.1 The terms defined in this paragraph shall for all purposes of this Schedule have the meanings specified
- 1.2 'Review Period' means the period between a Review Date and the next review Date or (as the case may be) between the Review Date and the expiry of the Term;
- 1.3 'the Assumptions' mean the following assumptions at the relevant Review Date:
- 1.3.1 that the Premises are fit and ready for immediate occupation and use and that no work has been carried out on or to the Premises by the Tenant its sub-tenants or their predecessors in title during the Term which has diminished the rental value of the Premises except any required pursuant to any statute, and if the Premises have been destroyed or damaged they have been fully restored
  - 1.3.2 that the Premises are available to let by a willing landlord to a willing tenant, as a whole, without a premium, but with vacant possession, and subject to the provisions of this Lease (other than the amount of Rent but including the provisions for rent review), for a term equal to the Term, and
  - 1.3.3 that the covenants contained in this Lease on the part of the Tenant have been fully performed and observed;
  - 1.3.4 that the willing Tenant has received whatever rental concessions or other inducements may at the time be usual on the grant of a new Lease with vacant possession for the purpose of fitting out
  - 1.3.5 that the Premises comply with all legal obligations and may lawfully be used for the purposes permitted by this Lease.
- 1.4 'the Disregarded Matters' mean:
- 1.4.1 any effect on rent of the fact that the Tenant, its sub-tenants or their respective predecessors in title have been in occupation of the Premises,
  - 1.4.2 any goodwill attached to the Premises by reason of the carrying on at the Premises of the business of the Tenant its sub-tenants, or their predecessors in title in their respective businesses,
  - 1.4.3 any increase in rental value of the Premises attributable to the existence at the relevant Review Date of any improvement to the Premises and carried out with consent where required and otherwise than in pursuance of an obligation to the Landlord or its predecessors in title (but excluding any carried out pursuant to any statutory requirement) by the Tenant, its sub-tenants, or their respective predecessors in title during the Term
  - 1.4.4 any temporary works of construction demolition alteration or repair being carried out at or near the Premises

- 1.4.5 any work carried out to the Premises by the Tenant which diminishes the rental value of the Premises at the relevant Review Date
- 1.5 'the President' means the President for the time being of the Royal Institution of Chartered Surveyors, the duly appointed deputy of the President, or any person authorised by the President to make appointments on his behalf
2. The Rent shall be:
- 2.1 until the relevant Review Date the Initial Rent, and
- 2.2 during the Review Period, a rent equal to the higher of the Initial Rent and such revised rent as may be ascertained in accordance with this Schedule
3. Such revised rent for the Review Period may be agreed in writing at any time between the parties or (in the absence of agreement) determined not earlier than the relevant Review Date by an expert such expert to be nominated in the absence of agreement by or on behalf of the President on the application of the Landlord or the Tenant made not earlier than six months before the relevant Review Date or at any time thereafter and so that in the case of such award by the expert the revised rent to be awarded by the expert shall be such as he shall decide should be the rent at the relevant Review Date for the Premises making the Assumptions but disregarding the Disregarded Matters and having regard to open market rental values current at the relevant Review Date
4. In the case of a determination by an expert the determination shall be conducted in accordance with the following provisions:
- 4.1 The expert shall act as an expert (and not as an arbitrator) and the parties shall instruct the expert to give notice in writing of his determination to each of them and his determination shall be final and binding on the parties to this lease. Any dispute or question relating to the expert's terms of reference, whether of fact or law, shall be in the exclusive jurisdiction of the expert.
- 4.2 The expert shall be instructed to afford to each of the parties an opportunity to make written representations to him and also an opportunity to make written counter-representations on any representations made to him by another party (with copies of the representations and counter-representations to be given at the same time to the other party) but not so as to be in any way limited or fettered by such representations and counter-representations and the expert will be entitled to rely on his own judgment and opinion.
- 4.3 The parties shall at the expert's request supply to him such further information or copies of documents as he may consider necessary.
- 4.4 The fees and expenses of the expert (including the cost of his appointment) shall be paid by the Landlord and the Tenant in such shares and in such manner as the expert shall direct or, in the absence of any such direction, in equal shares. The parties shall otherwise bear their own costs in relation to the determination.

- 4.5 If either the Landlord or the Tenant pays the expert's fees and expenses, it may recover the proportion (if any) which the other was obliged to pay from that other as a debt recoverable on demand.
- 4.6 If the expert is or becomes unwilling to act or incapable of acting or dies or if the Landlord and the Tenant jointly remove the expert by notice in writing to the expert to that effect then another chartered surveyor, appointed jointly by the Landlord and the Tenant or (if they should fail to agree such appointment) by the President on the application of either the Landlord or the Tenant, shall act in his place which procedure may be repeated as often as necessary until a determination is obtained.
5. When the Rent shall have been ascertained in accordance with this Schedule, memoranda thereof shall be signed by or on behalf of the parties and annexed to this Lease and its counterpart and the parties shall bear their own costs in respect of this
6. If the revised rent payable on and from the relevant Review Date has not been ascertained by that Review Date, Rent shall continue to be payable at the rate previously payable (such payments being on account of the Rent for that Review Period), and forthwith upon the revised rent being ascertained (that is to say the date when the same has been agreed between the parties or the date of the arbitrator's award), the Tenant shall pay to the Landlord any shortfall between what would have been paid on that Review Date and on any subsequent rent days, had the revised rent been determined, and the payments made by the Tenant on account together with interest at the base rate of Barclays Bank plc. on each instalment of Rent due on or after the Review Date on the difference between what would have been paid on that rent day, had the revised rent been determined, and the amount paid on account the interest being payable for the period from that date upon which the instalment was due up to the date of payment of the shortfall
7. If at the relevant Review Date there shall be in force a statute which shall prevent restrict or modify the Landlord's right to review the Rent in accordance with this Lease and/or to recover any increase in the Rent, the Landlord shall when such restriction or modification is removed, relaxed or modified be entitled (but without prejudice to its rights - if any - to recover any rent the payment of which has only been deferred by law) on giving not less than one month's notice in writing to the Tenant to proceed with the review of the Rent which may have been prevented or further to review the Rent in respect of the review where the Landlord's right was restricted or modified and the date specified in the said notice shall be deemed for the purposes hereof to be a Review Date and the Landlord shall be entitled to recover any resulting increase in Rent with effect from the earliest date as shall be permitted by law



arising in any way out of the failure of the Tenant to punctually do so

3.2 The Guarantor shall upon being requested to do so by the Landlord enter into any deed of variation, license, consent or other document to which in each case the Tenant is a party and which is in each case supplemental to the Lease for the purpose of acknowledging that the Tenant's liabilities under this Deed extend to it but to the extent that the document effects a "relevant variation" referred to in clause 10.3 that clause shall apply

3.3 The guarantee and covenant contained in clause 3.1 shall impose upon the Guarantor the same liability as if the Guarantor were itself the principal debtor in respect of the Tenant's obligations under the Lease and such liability shall continue notwithstanding (and shall not be discharged in whole or in part or otherwise affected by)

3.3.1 any forbearance by the Landlord to enforce against the Tenant its covenants in the Lease

3.3.2 the giving of time or other concessions or the taking holding of or varying realising or not enforcing any other security for the liabilities of the Tenant

3.3.3 any legal limitation or incapacity relating to the Tenant

3.3.4 the invalidity or unenforceability of any of the obligations of the Tenant

3.3.5 the Tenant ceasing to exist

3.3.6 the giving and subsequent withdrawal of any notice to determine the Lease

3.3.7 any increase or reduction in the rent payable under the Lease or any other variation to the Lease

3.3.8 the disclaimer of the Lease

3.3.9 any other act or omission of the Landlord or any other circumstances which but for this Clause 3 would discharge the Tenant

and for the purposes of this Clause 3 the Tenant shall be deemed to be liable to continue to pay and discharge the Secured Obligations notwithstanding any of the above matters and any money expressed to be payable by the Tenant which may not be recoverable from the Tenant for any such reason shall be recoverable by the Landlord from the Guarantor as the principal debtor

#### **4. NEW LEASE**

4.1 The Guarantor shall if required by the Landlord in writing within the period beginning on the day of a Terminating Event and expiring two months after the Landlord has been notified in writing by the Guarantor or the Tenant of that Terminating Event accept (and execute and deliver to the Landlord a counterpart of) a new lease of the Premises and the Guarantor shall also pay all proper and reasonable legal charges and stamp duties in respect of that new lease

4.2 The new lease referred to in clause 4.1 shall:

4.2.1 be for a term commencing on the date of the Terminating Event and expiring on the date on which the contractual term originally granted by the Lease would have expired by effluxion of time

4.2.2 be at the rent which would then have been payable under the Lease (ignoring any period of rent cesser or rent reduction then current but to commence after the period of rent cesser or rent reduction (if any) then operating) if it still existed (reviewable at the same time as that rent would have been reviewable) and if at the date of the Terminating Event there is any rent review due under the Lease and the reviewed rent has not been agreed or determined then the lease shall be granted at the rent due under the Lease before that review and the second day of the term of the new lease shall be a rent review date (in addition to any other rent review dates) under the new lease

4.2.3 be otherwise on the same terms as the Lease and

4.2.4 take effect from the date of the Terminating Event

## **5. SECURITY TAKEN BY GUARANTOR**

Until the Secured Obligations have been paid and discharged in full the Guarantor shall not without the Landlord's written consent exercise its rights:-

5.1.1 of subrogation or indemnity in respect of the Secured Obligations;

5.1.2 to take the benefit or share in or enforce any security or other guarantee or indemnity for the Secured Obligations, or

5.1.3 to prove in the bankruptcy or liquidation of the Tenant in competition with the Landlord

5.2 The Guarantor has not taken any security from the Tenant and agrees not to do so

5.3 Any security taken by the Guarantor in breach of clause 5.2 and all monies at any time received in respect of it shall be held in trust for the Landlord as security for the liability of the Guarantor under this Deed

## **6. SET-OFF AND DEDUCTIONS**

All payments made by the Guarantor under this Deed shall be made without set-off or deduction (whether legal or equitable) or counterclaim

## **7. SETTLEMENT AND DISCHARGE**

7.1 Any release discharge or settlement between the Guarantor and the Landlord shall be conditional upon no security disposition or payment to the Landlord by the Tenant the Guarantor any co-guarantor being void or being set aside or ordered to be refunded pursuant to any law or enactment relating to bankruptcy liquidation or insolvency or for any other reason whatever and if such condition shall not be fulfilled the Landlord shall be entitled to enforce this Deed subsequently as if such release discharge or settlement had not occurred

7.2 Any money received in connection with this Deed (whether before or after the liquidation or bankruptcy of the Tenant or the Guarantor) shall be applied by the Landlord in or towards satisfaction of such of the Secured Obligations as the Landlord in its reasonable discretion may from time to time conclusively determine

**8. RENT REVIEW**

The Guarantor waives any right to participate in any review of rent under the Lease and also waives any rights the Guarantor may have of first requiring the Landlord to proceed against or claim payment from the Tenant or any contractual guarantor of the Tenant and the Guarantor agrees to subordinate and does hereby subordinate any and all claims the Guarantor may have against the Tenant to any and all claims by the Landlord

**9. SEVERABLE NATURE OF OBLIGATIONS**

Each of the provisions of this Deed is severable from the other and if at any time one or more of such provisions is or becomes illegal invalid or unenforceable the legality validity and enforceability of the remaining provisions of this Deed shall not in any way be affected or impaired in consequence

**10. LIMITATION ON GUARANTOR'S LIABILITY**

10.1 Nothing in this Deed shall impose upon the Guarantor:

10.1.1 any requirement to guarantee in any way the performance of any covenant by any person other than the Tenant or

10.1.2 any liability restriction or other requirement (of whatever nature) in relation to any time after the Tenant is released from the Secured Obligations by virtue of the Landlord and Tenant (Covenants) Act 1995 or

10.1.3 any liability in respect of the Tenant's performance of the Secured Obligations which is more onerous than that to which the Guarantor would be subject if it were the sole or principal debtor in respect of the Secured Obligations

10.2 To the extent that this Deed purports to impose upon the Guarantor any requirement liability or restriction referred to in clause 10.1 the relevant provision of this Deed shall to that extent only be void but this shall not affect:

10.2.1 the enforceability of that provision except to that extent or

10.2.2 the enforceability of any other provision of this Deed

10.3 The Secured Obligations shall not include obligations arising under a "relevant variation" as defined in Section 18(4) of the Landlord and Tenant (Covenants) Act 1995 but the making of a relevant variation shall not discharge the Guarantor's liability under this Deed

**11. NO WAIVER**

No failure or delay on the part of the Landlord to exercise any power right or remedy under this Deed or at law shall operate as a waiver thereof nor shall any single or partial exercise or waiver of any such power right or remedy preclude its further exercise or the exercise of any other power right or remedy

**12. NOTICES**

Any notice demand or legal process to be served on the Guarantor under this Deed shall be in writing and (in addition to any other valid method of service) shall be sufficiently served if delivered to or if sent by registered or recorded delivery post to the registered office of the Guarantor addressed to the Guarantor and marked for the attention of the Company Secretary

**13. NO RELEASE**

Nothing herein contained shall release or in any way lessen the liability of the Tenant to the Landlord under the covenants and conditions contained in the Lease or the liability of any other party to the Landlord under any of the covenants and conditions contained in the Lease or in any other deed or document supplemental to the Lease in respect of breaches committed prior to the date of this Deed

**14. COSTS**

The Tenant agrees to pay all reasonable and proper costs charges fees and expenses together with any VAT thereon of the Landlord and its solicitors of and attending to the preparation execution and completion of this Agreement (in duplicate)

**15. JOINT AND SEVERAL**

All covenants by any party to this Deed shall be deemed to be joint and several covenants where that party is more than one person

**16. PROPER LAW**

This Deed shall be governed by English Law.

**IN WITNESS** whereof the parties hereto have caused their hands and Common Seals to be affixed the day and year first before written

**EXECUTED** as a **DEED** by the said **KASPAS**

*W* **DESSERTS LIMITED** acting by *DILJIT Bhatt*

a Director in the presence of:

Witness Name:

*[Handwritten signature]*  
J. G. Alston  
75 High Street, CHATHAM  
Kent  
A Solicitor Empowered to Administer Oaths

Witness Signature:

Witness Address:

Witness Occupation:

**EXECUTED** as a **DEED** by the said **GOLDEX INVESTMENTS LIMITED** acting by

a Director in the presence of:

Witness Name:

Witness Signature:

Witness Address:

Witness Occupation:

I. G. Alston  
75 High Street, CHATHAM  
Kent  
A Solicitor Empowered to Administer Oaths