

Dated

25 May

2021

**SUDBURY & HALSTEAD INVESTMENT PROPERTIES LIMITED AND SHAFTESBURY &
SHERBORNE INVESTMENT PROPERTIES LIMITED**

AND

WH SMITH RETAIL HOLDINGS LIMITED

COUNTERPART LEASE

relating to

Ground Floor, Units A and B (also known as Unit 1)

36/38 The Thoroughfare Woodbridge

DRUCES
— SINCE 1767 —

Salisbury House
London Wall
London EC2M 5PS
Tel: 020 7638 9271
Fax: 020 7628 7525
Ref: {}

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Prescribed Clauses

(Rule 58A Land Registration Rules 2003)

LR1. Date of lease

25 May 2021

LR2. Title number(s)

LR2.1 Landlord's title number(s)

SK290054

LR2.2 Other title numbers

SK12287 and SK171053

LR3. Parties to this Lease

Landlord

SUDBURY & HALSTEAD INVESTMENT PROPERTIES LIMITED AND SHAFTESBURY & SHERBORNE INVESTMENT PROPERTIES LIMITED whose registered office are at 30 City Road London EC1Y 2AB (Company registration numbers 01380697 and 02460956)

Tenant

WH SMITH RETAIL HOLDINGS LIMITED whose registered office is at Greenbridge Road Swindon Wiltshire SN3 3RX (company registration number 47191) incorporated in England and Wales

Surety:

None.

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.

As specified in clause 1.1.34

LR5. Prescribed statements etc.

None.

LR6. Term for which the Property is leased

The term as specified in clause 2

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

As specified in the Schedule 1

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

As specified in the Schedule 2

LR12. Estate rentcharge burdening the Property

None

LR13. Application for standard form of restriction

None.

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

None.

H M LAND REGISTRY

LAND REGISTRATION ACT 2002

LEASE OF PART

COUNTY/DISTRICT : SUFFOLK: SUFFOLK COASTAL
TITLE NO : SK 290054
PROPERTY : Unit A/B (also known as Unit 1), 36/38 The
Thoroughfare, Woodbridge

THIS **LEASE** made the 25th day of May 2021

BETWEEN the parties set out in the Required Clauses

WITNESSES as follows:

1. **Interpretation**

1.1 In this Lease the following expressions shall unless the context otherwise requires have the following meanings respectively that is to say:

- 1.1.1 1954 Act means the Landlord and Tenant Act 1954
- 1.1.2 1995 Act means the Landlord and Tenant (Covenants) Act 1995
- 1.1.3 Arbitration means determination by an arbitrator pursuant to the Arbitration Act 1996
- 1.1.4 Break Date [25 March] 2026
- 1.1.5 Break Notice notice to terminate this lease
- 1.1.6 Building means the premises known as 36/38 The Thoroughfare Woodbridge as defined in the Superior Lease
- 1.1.7 Car Park means the car park as defined in the Superior Lease
- 1.1.8 Common Parts means all those parts of the Building and any land appurtenant thereto which are not included or intended to be included in any lease granted or to be granted by the Landlord and shall include the Car Park

- 1.1.9 Contractual Term means for a term of 10 years from and including the Term Commencement Date to and including the 24 March 2031 and “the Term” means the Contractual Term and any statutory extension or continuation of the same
- 1.1.10 Energy Assessor: an individual who is a member of an accreditation scheme approved by the Secretary of State in accordance with regulation 22 of the EPC Regulations
- 1.1.11 Energy Performance Certificate a certificate as defined in regulation 2(1) of the EPC Regulations
- 1.1.12 EPC Regulations Energy Performance of Buildings (England and Wales) Regulations 2012 (SI 2012/3118)
- 1.1.13 Excluded Risks means uninsured terrorism and any other risk against which the Superior Landlord does not insure (or in respect of which there is a full or partial exclusion or limitation to the extent that such exclusion or limitation applies)
- 1.1.14 Initial Rent means rent at the annual rate of Eighty Thousand Pounds sterling (£80,000)
- 1.1.15 Insolvency Event means:
- (in relation to a company or other corporation which is the Tenant or one of the Tenants) entry into liquidation either compulsory or voluntary (except for the purpose of amalgamation or reconstruction), the passing of a resolution for a creditors’ winding up, the making of a proposal to the company or other corporation and its creditors for a composition in satisfaction of its debts or a scheme of arrangement of its affairs, the grant by the court of an administration order, the giving of a notice of an administration order, the giving of a notice of appointment of an administrator or liquidator and the appointment of a receiver or administrative receiver; and
- (in relation to an individual who is the Tenant or one of the Tenants) the presentation of a bankruptcy petition, the making

of a proposal to his creditors for a composition in satisfaction of his debts or a scheme of an arrangement of his affairs, and the appointment of a receiver or interim receiver;

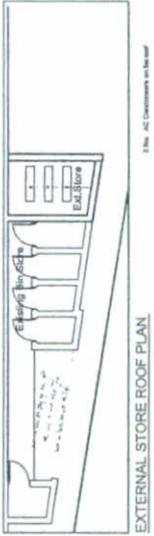
and in relation to the various event of insolvency set out above they are, wherever appropriate, to be interpreted in accordance and conjunction with the relevant provisions of the Insolvency Act 1986 to 2000

- | | | |
|--------|---------------------|---|
| 1.1.16 | Insured Risks | means the risks covered or to be covered under the Policy. |
| 1.1.17 | Insurers | means the Superior Landlord's insurers of the Building |
| 1.1.18 | Interest Rate | means the rate of Three per centum per annum above the base lending rate or the time being in force of Allied Irish Bank (GB) plc or such other London clearing bank as the Landlord may from time to time specify by notice in writing to the Tenant |
| 1.1.19 | Interest | means interest during the period from the date on which a payment under this Lease is due to the date of payment both before and after any judgment at the Interest Rate prevailing during such period such interest to be calculated on a daily basis |
| 1.1.20 | Landlord | includes the person or persons for the time being entitled to the reversion immediately expectant upon the determination of the Term |
| 1.1.21 | Landlord's Property | means the Premises demised to the Landlord by the Superior Lease |
| 1.1.22 | Lease | means this lease (whether or not an underlease) together with the Schedules hereto any licence granted pursuant hereto any deed of variation granted pursuant hereto any deed of variation of the provisions hereof any instrument made supplemental hereto |
| 1.1.23 | Parties | means the Landlord and/or the Tenant the Tenant but except where there is an express indication to the contrary excludes the Surety and the expression "Party" means one of the Parties |

- 1.1.24 Permitted Part means the whole of Unit A shown hatched yellow on Plan A or the whole of Unit B shown hatched blue on Plan A and the “Underlet Premises” means any premises included or to be included in any underlease permitted under this lease
- 1.1.25 Permitted Use means use within Class A1 of the Town and County Planning (Use Classes) Order 1987 (as at the 31st August 2020) and additional thereto for the sale of such goods and for the provision of such other services as may be sold or provided from time to time at any of the Tenant’s other branches in the United Kingdom and the provision within the Property of ancillary office stockroom and staff room accommodation
- 1.1.26 Perpetuity Period means the term of 80 years from the date of this Lease
- 1.1.27 Policy means the Superior Landlord’s insurance policy relating to the Building
- 1.1.28 Plan means the plans annexed hereto and reference to “Plan A” “Plan B” and so forth shall mean reference to the plan annexed hereto so marked
- 1.1.29 Planning Acts means “the planning Acts” as defined in section 336(1) of the Town and Country Planning Act 1990 and the Planning and Compensation Act 1991 and all other statutes for the time being in force relating to planning control and development and any regulations orders directions or notices made or given thereunder and all licences consents permissions and conditions granted or imposed at any time thereunder
- 1.1.30 President means the President or other or next most senior officer for the time being of the Royal Institution of Chartered Surveyors (or of any body for the time being performing the principal functions of such Institution as successor to it) or the person for the time being authorised to act on his behalf
- 1.1.31 Principal Rent means the rent firstly hereby reserved specified in clause 3.1
- 1.1.32 Prior Lease means the lease dated the 23rd October 2007 made between Sudbury and Halstead Investment Properties Limited (1) and WH Smith Retail Holdings Limited (2)

PLAN C

Room	Area	Code	Notes
STOCKROOM	100.0 m ²	100.0	100.0 m ²
OFFICE	100.0 m ²	100.0	100.0 m ²
SILENT DELIVERY	100.0 m ²	100.0	100.0 m ²
STAFF CLEANERS ROOM	100.0 m ²	100.0	100.0 m ²
DISABLED WC	100.0 m ²	100.0	100.0 m ²
STAFFROOM	100.0 m ²	100.0	100.0 m ²
WC	100.0 m ²	100.0	100.0 m ²
SALES AREA - UNIT 1	100.0 m ²	100.0	100.0 m ²
SALES AREA - UNIT 2	100.0 m ²	100.0	100.0 m ²
EXTERNAL STORE	100.0 m ²	100.0	100.0 m ²
EXISTING BIN STORE	100.0 m ²	100.0	100.0 m ²
CAR SPACE 6	100.0 m ²	100.0	100.0 m ²
CAR SPACE 7	100.0 m ²	100.0	100.0 m ²
CAR SPACE 8	100.0 m ²	100.0	100.0 m ²
CAR SPACE 9	100.0 m ²	100.0	100.0 m ²



EXTERNAL STORE ROOF PLAN SCALE 1:200

EXTERNAL STORE ROOF PLAN SCALE 1:200

Sales Area - Unit 2

SALES AREA - UNIT 1

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Ian Houghton
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[Signature]
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PROPOSED GENERAL ARRANGEMENT
SCALE 1:100

PO2003 / PL 105

WHSMITH UK RETAILING

UNIT 1, THE THOROUGHFARE
WOODBRIDGE, SUFFOLK

PROPOSED GENERAL ARRANGEMENT
AND EXT. STORE ROOF PLAN

Rev No. 001
Rev Date 01/10/2010
Rev Desc A11

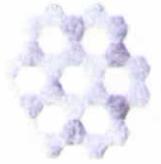
Drawn By JH
Checked By JH
Authorised By JH

Project No. PO2003
Drawing No. PL104
Rev No. 001
Scale 1:100

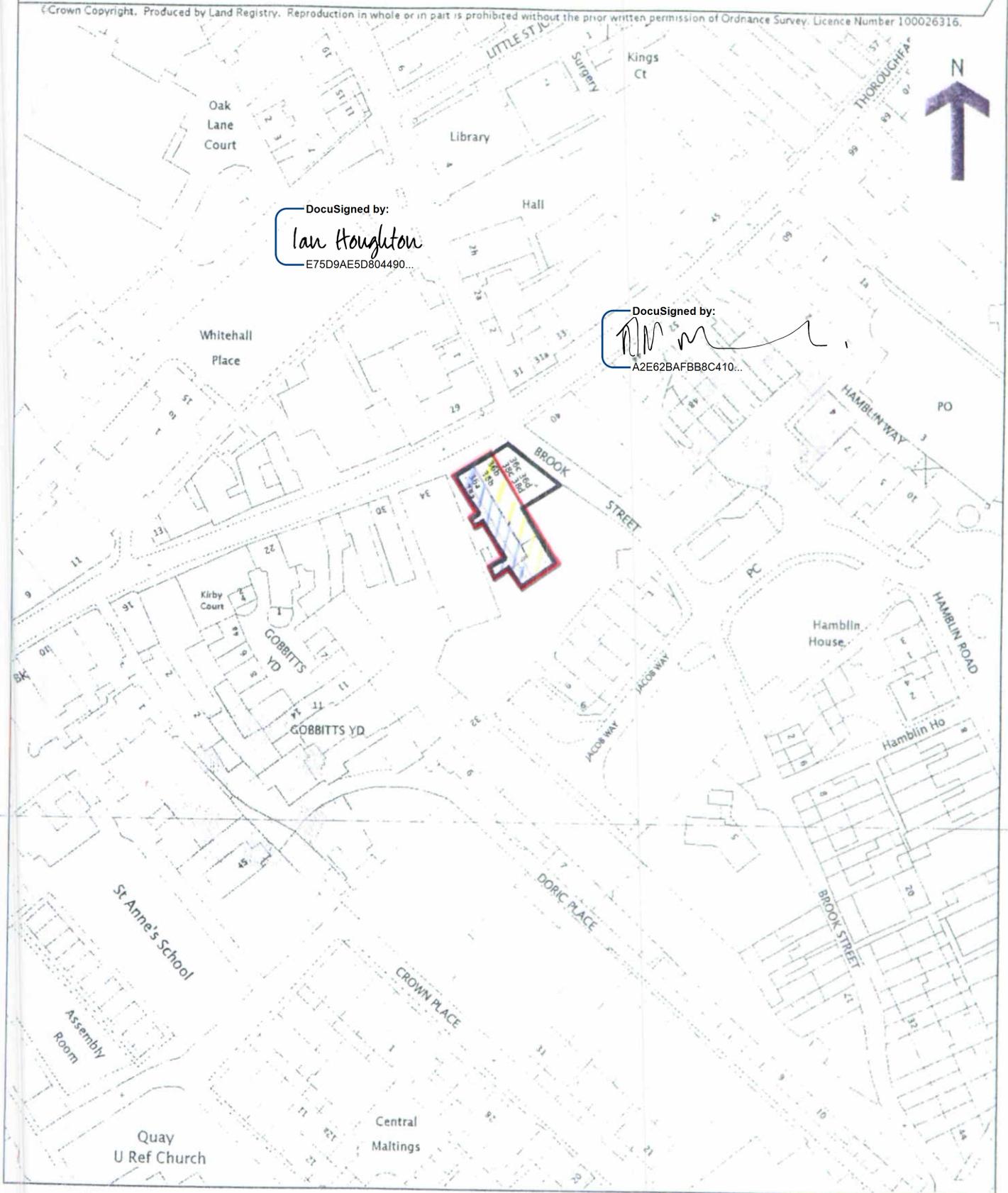


Land Registry Official copy of title plan

Title number SK290054
Ordnance Survey map reference TM2749SW
Scale 1:1250
Administrative area SUFFOLK: SUFFOLK
COASTAL



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Ian Houghton
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PLAN B

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Ian Houghton
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J.C. Williams
ARCHITECT
K. de Linton
SURVEYOR

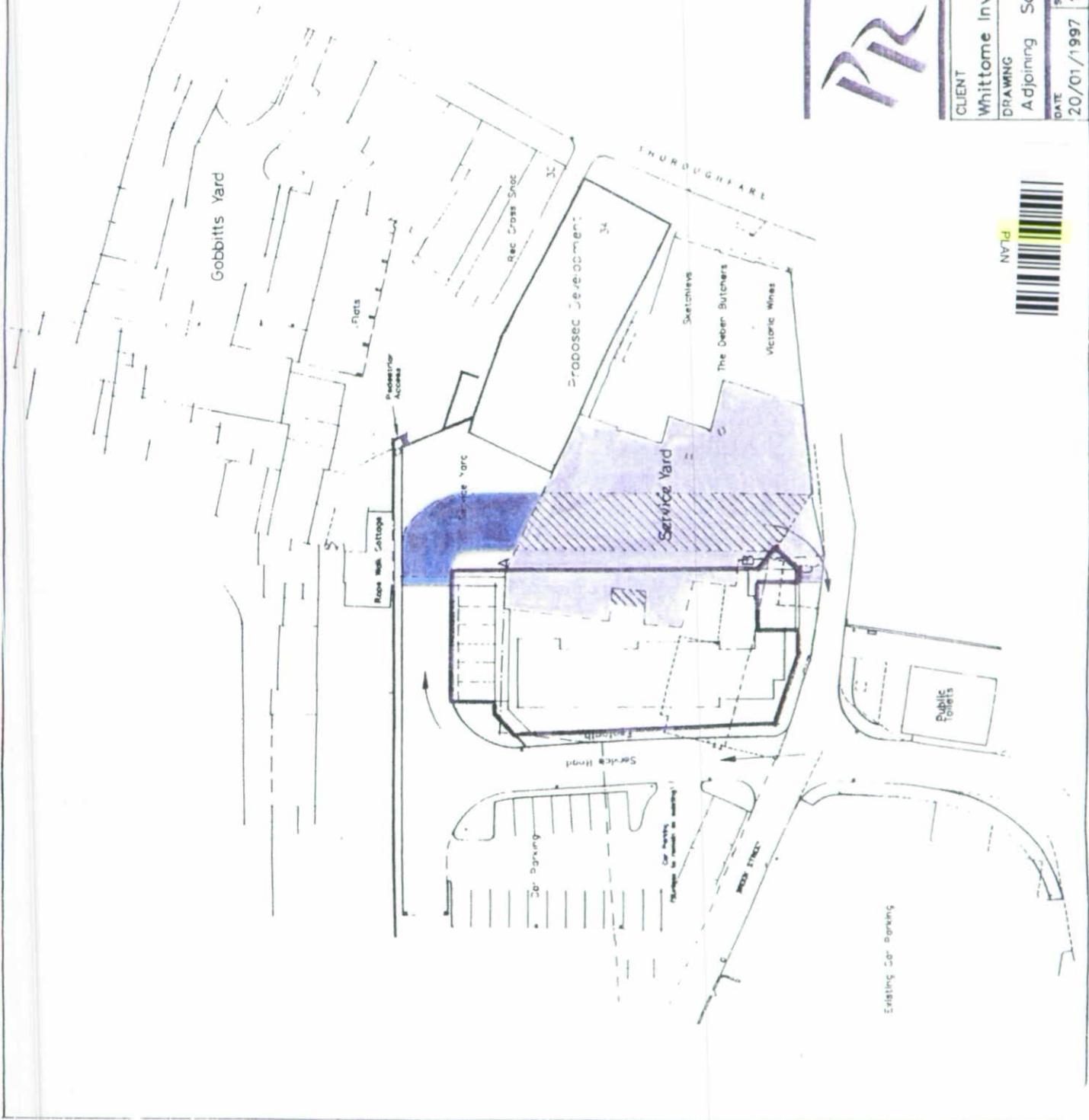
Whittome Investments Ltd.



Portess and Richardson
ARCHITECTS · ENGINEERS · SURVEYORS

193 Lincoln Road · Peterborough · PE1 2PL
Telephone (0733) 68116 Fax (0733) 55246

CLIENT	Whittome Investments Ltd.	PROJECT	Proposed Development 34 The Thoroughfare Woodbridge Suffolk
DRAWING	Adjoining Service Yard	DRAWING NO	2927/125
DATE	20/01/1997	SCALE	1:500
		Revision	



- 1.1.33 Prior Alterations Leasemeans any alterations made by the Tenant during the Term of the Prior Lease
- 1.1.34 Property means ALL THOSE parts of the Building shown on Plan A and thereon edged red and being on the ground floor of the Building and known as Units A and B (also known as Unit 1) 36/38 The Thoroughfare Woodbridge including windows window frames the whole of the shop front and fascia and glass the interior faces of all structural walls and columns the whole of any non-structural wall both faces of which are within the bounds of the Property one half in thickness of any non-structural wall which forms a boundary of the Property the screeding on the floor and the false ceiling (if any) and the interior face of the structural ceiling above but excluding the structure of the structural walls and columns and of the floor and ceiling and also excluding all Service Media except as hereinafter mentioned) AND ALSO including any floor carpet affixed to or within the Property and all Service Media which are within and serve solely this Property TOGETHER WITH all additions and improvements at any time and from time to time made thereto and all fixtures of every kind which shall from time to time to be in or upon the said Property (whether originally affixed or fastened to or upon the same or otherwise) except tenants fixtures and fittings AND the entirety of the extension shown on Plan A (including foundations main walls and roof) and each every part of such property
- 1.1.35 Recommendation Report: a report as defined in regulation 4 of the EPC Regulations
- 1.1.36 Reasonable Consent means prior consent in writing which is not unreasonably to be withheld or delayed
- 1.1.37 Rent Commencement Date means the 25 March 2022
- 1.1.38 Review Date means the 25 March 2026
- 1.1.39 Review Period mean the period starting with the Review Date up to the end of the Term

- 1.1.40 Service Media means watercourses channels pipes drains sewers cables wire meters ducts and other conducting media and other installations and equipment for the supply of air water electricity gas drainage or other service
- 1.1.41 Specified Percentage means the percentage which the gross internal lettable floor area in the Property is of the gross internal lettable floor area in the Landlord's Property (being at the date hereof 75%)
- 1.1.42 Superior Landlord the party in whom the reversion expectant on the termination of the Superior Lease is vested from time to time
- 1.1.43 Superior Lease means a lease dated the 18th January 2007 made between Roger Clarkson (1) and the Landlord (2) of the Landlord's Property
- 1.1.44 Surveyor means any properly qualified and experienced person or firm appointed by the Landlord to perform any of the functions of a Surveyor under this Lease (including an employee of the Landlord and including the person or firm appointed by the Landlord to collect the rents)
- 1.1.45 Tenant includes the person or persons in whom the Term is from time to time vested whether by assignment devolution in law or otherwise and whenever the expression "the Tenant" shall include more than one person whether the original Tenant or the Tenant by devolution of title then the covenants on the part of the Tenant herein contained shall be deemed to be joint and several
- 1.1.46 Term Commencement Date Means 25th March 2021
- 1.1.47 Title means the registered title short particulars of which appear at page **Error! Bookmark not defined.** of this Lease
- 1.1.48 Underlet Premises means the Premises included or to be included in any underlease permitted by this Lease

- 1.1.49 Use Class means one of the Use Classes set out in the Schedule to the Town and Country Planning (Use Classes) Order 1987 (as at the 31st August 2020)
- 1.1.50 VAT means value added tax and shall include any similar tax whether in substitution for or in addition to value added tax and any reference to VAT “on” a supply or sum shall mean VAT chargeable in respect of or by reference to or as a result of such supply or sum and the amount of any rent or other sum specified in the provisions of this Lease shall unless expressly stated to the contrary be deemed to be exclusive of any VAT
- 1.2 Except where there is an express indication to the contrary any reference to a specific statute includes any statutory or modification amendment or re-enactment of such statute from time to time and any regulations or order from time to time under such statute
- 1.3 Any covenant by the Tenant not to do or omit to be done any act or thing shall be deemed to include an obligation (so far as is within the power of the Tenant) not to permit or allow such act or thing to be done or omitted by another person
- 1.4 References to any right of the Landlord to have access or entry to the Property shall be construed as extending to the Surveyor and any superior landlord and any mortgagee of the Property and to all persons authorised by the Landlord and any superior landlord or mortgagee (including agents professional advisers contractors workmen and others) where such superior Lease or mortgage grants such rights of access to the superior landlord or mortgagee
- 1.5 Any provisions in this Lease referring to the consent of the Landlord shall be construed as also requiring the consent or approval of any mortgagee of the Property and any superior landlord where such consent shall be required but nothing in this Lease shall be construed as implying that any obligation is imposed upon any mortgagee or any superior landlord not unreasonably to refuse any such consent or approval provided that the Landlord will use reasonable endeavours to obtain their consent when appropriate
- 1.6 References to “consent of the Landlord” or words to similar effect mean a consent in writing signed by or on behalf of the Landlord and to “approved” and “authorised” or words to similar effect mean (as the case may be) approved or authorised in writing by or on behalf of the Landlord
- 1.7 References in this Lease to any sub-clause or schedule without further designation shall be construed as a reference to the clause sub-clause or schedule to this Lease so numbered

- 1.8 The clause sub-clause paragraph and schedule headings the table of contents and short particulars on the cover page do not form part of this Lease and shall not be taken into account in its construction or interpretation
- 1.9 Unless the context otherwise requires words importing the singular shall include all other genders and words importing the singular shall include the plural and vice versa
- 1.10 The Interpretation Act 1978 shall apply as if the provisions thereof were contained in an Act of Parliament
- 1.11 This Lease shall be governed by and construed in all respects in accordance with the laws of England and shall have exclusive jurisdiction in connection with any dispute arising hereunder
- 1.12 The Required Clause are included in and form part of this Lease
- 1.13 Except to the extent provided in clause LR4 where there is an inconsistency between a provision contained in the rest of the Lease, the latter provision is to prevailed over the former

2. **Demise and Reservation of Rent**

In consideration of the rent covenants hereinafter reserved and contained and on the part of the Tenant respectively to be paid performed and observed the Landlord hereby demises unto the Tenant **ALL THAT** the Property

TOGETHER WITH (in common with the Landlord and all other persons entitled thereto (save where the same is described as exclusive to the Tenant) and subject to the exceptions reservations and provisions hereinafter contained) the rights and privileges set out in the Schedule 1

EXCEPT AND RESERVING unto the Landlord and the successors in title of the Landlord and their respective lessees tenants agents servants licensees and other persons claiming through or under the Landlord and all other persons who now have or may hereafter be entitled to or granted by the Landlord a similar right or rights the easements rights and privileges specified in Schedule 2

TO HOLD the same unto the Tenant from and including the Term Commencement Date for the Contractual Term

SUBJECT TO

- (a) The matters affecting the Property contained or set out or referred to in the document or documents (if any) mentioned in the Schedule 3 and
- (b) The matters contained or referred to in the Title

PAYING THEREFOR throughout the Term without any deduction or set off whatsoever

2.1 **FIRSTLY** the Principal Rent by equal monthly payments in advance on the first day of each calendar month in every year the first payment to be calculated from and including the Rent Commencement Date to the next payment day thereafter and to be made on the Rent Commencement Date

2.2 **AND SECONDLY** by way of further rent

2.2.1 The Specified Percentage of the premiums properly payable by the Landlord to the Superior Landlord for the insurance of the Building pursuant to the Superior Lease (excluding premiums in respect of loss of the Principal Rent falling within paragraph 2.2.4 of this sub-clause) from the Term Commencement Date

2.2.2 The Specified Percentage of all reasonable and proper costs reasonably and properly incurred by the Landlord in any revaluation (but not more frequently than once every three years) of the Landlord's Property for insurance purposes

2.2.3 The Specified Percentage of any normal excess suffered by payable by the Landlord in respect of any insurance claim relating to the Landlord's Property and

2.2.4 The Specified Percentage of the premiums payable for insurance in respect of the loss of Principal Rent of the Landlord's Property such rent to be paid within twenty-eight days of written demand therefor by the Landlord to the Tenant following the payment of any such sum by the Landlord

2.3 **AND THIRDLY** (subject to clause 13) by way of further rent the Specified Percentage of the reasonable and proper annual service charge paid or payable by the Landlord to the Superior Landlord pursuant to the terms of the Superior Lease together with any VAT due and payable thereon such rent to be paid within 28 days of written demand therefor following payment of any such sum by the Landlord

2.4 **AND FOURTHLY** by way of further rent all VAT on the rents above-mentioned

3. **Provisions as to Principal Rent**

3.1 The Principal Rent shall be as follows:-

3.1.1 Until the Review Date the Initial Rent and

3.1.2 During the successive Review Period a rent equal to the rent previously payable hereunder or such revised rent as may be ascertained as herein provide whichever be the greater

3.2 Such revised rent for any Review Period may be agreed in writing at any time between the Landlord and the Tenant or (in the absence of agreement) determined not earlier than the Review Date by a professional surveyor (hereinafter called "the Valuer") and so that the reviewed rent to be awarded by the Valuer shall be such as he shall decide is the yearly rent at which the Property might reasonably be expected to be let at the Review Date

3.2.1 On the following assumptions at that date:

3.2.1.1 That the Property:

- (a) Is available to let on the open market without a fine or premium being paid by either Party with vacant possession by a willing landlord to a willing tenant (including the Tenant) for term of ten years commencing on the Review Date but with a right for the tenant to break the lease at the end of the fifth year of the hypothetical term
- (b) Is to be let as a whole subject to the terms of this Lease (other than the amount of the rent hereby reserved but including the provisions for review of that rent)
- (c) Is fit and available for immediate occupation and use for the Permitted Use by an incoming tenant to commence shop fitting works and that all services required for such occupation and use are connected to the Property
- (d) May lawfully be used for any of the uses permitted by this Lease and that all necessary planning and other consents for such uses have been obtained and will remain in force throughout the Term

3.2.1.2 That the covenants on the part of the Tenant herein contained have been fully performed and observed

3.2.1.3 That no work has been carried out to the Property which has diminished the rental value except to the extent that it has been carried out pursuant to any statutory requirements or the requirements of any local authority or other public body and that in case the Property has been destroyed or damaged it has been fully restored where such restorance has not taken place as a result of default by the Landlord

3.2.1.4 That no reduction in rent is to be made to take account of any rental concession which on a new letting with vacant possession might be granted to the incoming tenant for a period within which it's fitting out works would take place

3.2.2 But disregarding:

3.2.2.1 Any effect on rent of the fact that the Tenant its sub-tenants any permitted occupiers or their respective predecessors in title have been in occupation of the Property

3.2.2.2 Any goodwill attached to the Property by reason of the carrying on threat of the business of the Tenant its sub-tenants any permitted occupiers or their predecessors in title in their respective businesses and

3.2.2.3 Any increase or decrease in the rental value of the Property attributable to the existence at the relevant Review Date of any alteration addition or improvement to the Property which has been carried out at the cost of the Tenant otherwise than in pursuance of an obligation to the Landlord or its predecessors in title (other than a statutory obligation) and which in the case of an alteration addition or improvement causing an increase in the rental value of the Property has been carried out with consent where required

3.3

3.3.1 In the absence of agreement between the Parties as to the appointment of the Valuer the Valuer shall be nominated by the President on the application of the Landlord or the Tenant

3.3.2 The Valuer shall act as an arbitrator

3.4 In the case of determination by the Valuer then the matter shall be dealt with as an Arbitration and the Valuer shall accept (and give directions for) representations from both parties

3.5

3.5.1 When the amount of any rent to be ascertained as hereinbefore provided shall have been so ascertained memoranda thereof shall thereupon be signed by or on behalf of the Parties and annexed to this Lease and the counterpart thereof and the Parties shall bear their own costs in respect thereof

3.5.2 For the avoidance of doubt the Surety (if any) shall be bound by any agreement reached between the Parties and/or by any determination pursuant to this clause

3.6

3.6.1 If the revised rent payable on and from the Review Date has not been ascertained by that Review Date rent shall continue to be payable at the rate previously payable and within 21 days after the revised rent being ascertained the Tenant shall pay to the Landlord any shortfall between the rent and the revised rent payable up to and on the preceding rent payment day together with Interest at 3% below the Interest Rate thereon such Interest to be calculated from the relevant rent payment day on which each instalment of the revised rent would have been payable if the revised rent had been ascertained on the relevant Review Date to the date of actual payment of any shortfall

3.6.2 For the purpose of this sub-clause the revised rent shall be deemed to have been ascertained on the date when the same has been agreed between the Parties or as the case may be the date of the award of the arbitrator or of the determination of the Valuer

3.7 If the Valuer shall fail or refuse to accept his appointment or shall fail to make an assessment as hereinbefore provided or if he shall relinquish his appointment or die or if it shall become apparent that for any reason he will be unable to complete his duties hereunder the Landlord or the Tenant may apply to the President for a substitute to be appointed in his place which procedure may be repeated as many times as necessary and the appointment of any such substitute shall be of the same effect as if it were an original appointment hereunder by the President

3.8 If either Party believes with reason that the Valuer appointed by the President is prejudiced or has a conflict of interest then such Party may notify the other to that effect in writing objecting to the appointment shall be annulled and the President shall be directed by either Party to appoint a substitute in his place which procedure may be repeated as many times as necessary and the appointment of any such substitute shall be of the same effect as if it were an original appointment hereunder by the President

3.9 If either Party shall fail to pay any costs awarded against it within twenty-one days of the same being demanded by the Valuer the other Party shall be entitled to pay the same and the amount so paid shall be repaid by the Party chargeable on demand

3.10 For the avoidance of doubt it is hereby agreed that in no event shall the Principal Rent payable after any Review Date be less than that payable before such Review Date

4. **Tenant's Covenants**

The Tenant **HEREBY COVENANTS** with the Landlord as follows:

4.1 To pay rent

4.1.1 To pay the said rents hereby reserved at the times and in the manner herein provided

4.1.2 At the request in writing of the Landlord made at any time and from time to time during the Term to make the payment of the Principal Rent by BACs into a bank account designated by the Landlord

4.1.3 In this paragraph "**Suspension Period**" means any period in which a non-essential retailer (for example, a retailer who was not of a type listed in part 3 of schedule 2 of the Health Protection (Coronavirus, Restrictions) (England) (Regulations 2020 as originally enacted) would not open the Property for business due to:-

4.1.3.1 an epidemic, public health emergency or communicable disease outbreak (whether local national or international);

4.1.3.2 any Act of Parliament, statutory instrument, statutory power or decree passed, issued or exercised by or on behalf of the United Kingdom government in relation to COVID 19 (or any subsequent strain of it), including compliance by the Tenant and/or its staff with advice and/or guidance from the United Kingdom Government, the National Health Service or other health or regulatory bodies in relation to COVID 19 (or any subsequent strain of it).

4.1.3.3 Notwithstanding any other provision in this Lease during any Suspension Period the Tenant shall not be required to perform any covenant requiring physical presence at the Property including but not limited to repair obligations, or to keep the Property open for business and/or active trade and shall not be considered to be in breach of any obligation to do so.

4.1.3.4 During any Suspension Period 50% of the Principal Rent will not be payable from and including the date that the Suspension Period began until the end of the Suspension Period (apportioned pro rata).

4.1.4 Whenever payment of the Principal Rent is suspended pursuant to the terms of this Lease when any such payments have been made in advance the Landlord

shall refund to the Tenant in proportion (calculated on a daily basis) of these payments that relates to the period following the date of suspension up to and including the end of the period for which the payments have been made.

4.2 Taxes

To bear pay and discharge all existing and future rates taxes levies assessments duties outgoings charges and impositions whatsoever (whether imposed by statute or otherwise and whether of a national or local character) now or at any time or times during the Term assessed imposed or charged upon or payable in respect of the Property and whether payable by the landlord or tenant by the owner or occupier thereof except any tax occasioned by any dealing by the Landlord with the Landlord's reversionary interest in the Property on the receipt of rent by the Landlord but including any tax payable by the Landlord as a result of any act or omission of the Tenant

4.3 To keep in repair

At all times during the Term to keep the windows in the Property properly cleaned inside and to keep the whole of the Property and the appurtenances thereof including (without prejudice to the generality of the foregoing) all doors door frames shop front fascia plate glass windows window frames fixtures and fittings (but excluding the Tenant's fixtures and fittings) fastening and sanitary and water and heating apparatus therein and the painting papering and decoration thereof in good and substantial repair and condition throughout the Term (except damage by the Insured Risks provided that such damage is not excluded by the Policy and the Policy shall not have been vitiated or payment of the policy monies refused in whole or in part of some act neglect or default of the Tenant and except damage by the Excluded Risks)

4.4 Decoration

4.4.1 In the fifth year of the Term and also in the last year thereof (howsoever determined) but not more than once in any period of twelve calendar months to prepare and paint in a proper and workmanlike manner all the shop front and fascia and all the inside wood metal and other parts heretofore or usually painted of the Property with a sufficient number of coats suitable good quality paint and also with every such internal painting to clean decorate and treat in an appropriate proper and workmanlike manner all such parts of the Property that have been or ought properly to be so cleaned decorated and treated

4.4.2 In the last year of the Term (howsoever determined) such painting and decoration shall be in such colours patterns and materials as shall receive the Landlord's Reasonable Consent Provided that whilst this Lease is vested in WH

Smith Retail Holdings Limited or a Group Company of it consent shall not be withheld in respect of the Tenant's standard corporate colours and patterns

4.5 Expenses of things used in common

From time to time to pay on demand a fair and reasonable proportion (to be conclusively determined by the Surveyor acting fairly and reasonably) of the reasonable and proper expenses payable in respect of repairing renewing (where beyond economic repair) cleansing and lighting in accordance with the principles of good estate management as appropriate all roofs walls fences Service Media drains roads paths pavements car parks and hard-standings and other things the use or benefit of which is common to the Building and other Premises insofar as such expense is not and should not be included in the annual service charge hereinbefore reserved

4.6 Yield up

At the expiration or sooner determination of the Term quietly to yield up to the Landlord the Property in accordance with the covenants in this Lease PROVIDED THAT the Tenant may prior to the date of such expiration or determination remove all tenant's or trade fixtures (the Tenant making good nevertheless at the expense of the Tenant and to the reasonable satisfaction of the Landlord any damage to the Property caused by such removal) and shall remove all the Tenant's furniture fittings papers and refuse

4.7 Statutory Obligations

4.7.1 To observe and comply with the provisions and requirements of every enactment (which expression in this covenant includes every Act of Parliament already or hereafter to be passed and every order regulation and bye-law already or hereafter to be made under or in pursuance of any such Act and all legislation whether primary or derivative emanating from and all legally binding decisions of any institution or body of the European Union already or hereafter to be made) so far as they relate to or affect the Property or the use thereof

4.7.2 To maintain all arrangements which by or under any enactment or bye-laws are or may be required at any time during the currency of this Lease to be executed provided or maintained whether by the Landlord or the Tenant

4.7.3 To indemnify the Landlord at all times against all costs charges and expenses of or incidental to the execution of any works or the provision or maintenance of any arrangements so required as aforesaid

4.7.4 Not at any time during the Term to do or omit in or about the Property any act or thing by reason of which the Landlord may under any enactment incur or have

imposed upon it or become liable to pay any penalty damages compensation costs charges or expenses

4.8 Defective Premises Act 1972

Without delay upon becoming aware of the same to give notice in writing to the Landlord of any defect in the state of the Property which would or might give rise to an obligation on the Landlord to do or refrain from doing any act or thing in order to comply with the duty of care imposed on the Landlord pursuant to the Defective Premises Act 1972 and at all times to display and maintain such reasonable notices as the Landlord may from time to time display or require to be displayed on or in the Property in relation to such Act

4.9 Planning Acts

4.9.1 To comply in all respects during the currency of this Lease with the provisions and requirements of the Planning Acts so far as the same respectively relate to or affect the Property or any operations works acts or things already or hereafter to be carried out executed done or omitted thereon or the use thereof for any purpose

4.9.2 To pay any development charge or other charge imposed in respect of any such matter

4.9.3 To indemnify the Landlord against all proceedings expenses claims and demands in respect of any contravention by the Tenant of any provision of the said Acts

4.10 Copies of Notices

4.10.1 Within fourteen days of the receipt by the Tenant of the same to supply a copy to the Landlord of any notice or order or proposal for a notice or order to licence consent permission or direction or given or made under any enactment and any regulations orders and instruments made thereunder and relating to the Property

4.10.2 To permit the Landlord and all persons authorised by it at all reasonable times and on reasonable notice to enter upon the Property to inspect the same for any purpose in connection with any such notice order proposal licence consent permission or direction

4.10.3 If any such notice requires the execution of such works which the Tenant fails to effect within the tie specified by the notice or any extension thereof the Landlord may enter upon the Property and execute such works and all its reasonable and proper expenses in so doing shall on the completion of the said works be a debt

of the Tenant due on demand by the Landlord PROVIDED that in such event the Tenant shall afford reasonable access to the Property on reasonable notice and at reasonable times and shall provide free of charge to the Landlord all water gas electricity heating and other services (including the free use of lavatory accommodation) until such time as the said works have been completed

4.11 Join with Landlord in making appeals etc

At the reasonable request and cost of the Landlord to make or join with the Landlord in making any objection representation or appeal in respect of any such notice order proposal or direction as aforesaid or any refusal of or condition imposed under any such licence consent or permission as aforesaid save where to do so would be contrary to the Tenant's best commercial interests

4.12 Planning Permission

Not to implement or allow to be implemented any consent or permission to carry out or commence any development (within the meaning of the Planning Acts) on or by reference to the Property (except in respect of the shop front and fascia thereon) without the Landlord's Reasonable Consent

4.13 Complete Developments within Term

Unless the Landlord shall otherwise direct to carry out before the determination of the Term (however terminated) any works (the carrying out of which is otherwise permitted hereunder) required to be carried out in or on the Property by a date subsequent to such determination as a condition of any planning permission which may have been granted to the Tenant and implemented during the Term

4.14 Purchase Notice

Not to serve any purchase notice under the Planning Acts requiring any local authority to purchase the Tenant's interest in the Property

4.15 Entry for Repairs

4.15.1 To permit the Landlord by prior appointment (except in emergency) to enter upon the Property at all reasonable hours during the daytime to view the state and condition and user of the same (including without limitation whether or not the Property and/or the Building and/or the user of either or both complies with statute) and the fixtures and fittings therein and of all defects decays and wants of reparation there found for which the Tenant shall be responsible hereunder to give notice in writing to the Tenant

4.15.2 Within two months next after every such notice as aforesaid (or immediately in case of need) to commence to repair and make good all such defects decays and wants of reparation to the Property and the fixtures and fittings therein for which the Tenant is liable hereunder and thereafter diligently proceed to complete such repairs

4.15.3 If the Tenant shall make default in the execution of the repairs and works referred to in such notice it shall be lawful for the Landlord and any persons authorised by the Landlord (but without prejudice to the right of re-entry hereinafter contained) to enter upon the Property and execute such repairs and works the Tenant affording the Landlord reasonable access to that part of the Property in need of repair and providing any water gas and/or electricity and heating services as the Landlord may reasonably require in order to effect such repairs (and providing the free use of lavatory accommodation) and the reasonable and proper cost thereof (including any surveyors' or other fees incurred and whether or not such repairs and works are executed by the Landlord) shall be repaid by the Tenant to the Landlord within 28 days of demand

4.16 Entry for other purposes

To permit the Landlord with all necessary appliances at all reasonable times on giving not less than 48 hours' notice (except in emergency) to enter and remain upon the Property for the following purposes:

4.16.1 Works to adjoining Premises

In each case when it is not reasonably feasible to carry out the same from outside of the Property to build walls (including Party walls) or to stop up any openings in walls dividing the Property from other parts of the Building or any adjoining or contiguous Premises or to inspect or repair or rebuild any part of the Building or any adjoining or contiguous Premises belonging to the Landlord or to inspect cleanse maintain renew empty or repair any of the Service Media belonging to the same and for all purposes connected with the Landlord's obligations hereunder the Landlord doing as little damage as possible and making good all damage to the Property or any chattels thereon occasioned by the exercise of such rights and Provided that the Landlord shall not prohibit or unreasonably interfere with or prevent the use of the Property for the Permitted Use

4.16.2 Rent Reviews and Renewal

To inspect and measure the Property for all purposes connected with any pending or intended step under Part II of the 1954 Act or the implementation of

the provisions for rent review and so that the Tenant covenants to furnish such information relevant for such purposes as may reasonably be requested in writing by the Landlord or any such person having a right of entry under this sub-clause

4.16.3 Taking inventories

To take schedules or inventories of fixtures and fittings and things to be yielded up at the determination of the Term

4.16.4 Let or sale boards and viewing

At any time during the last six months of the Term and at any time thereafter unless the Tenant shall have commenced the statutory procedure for renewal of this Lease or otherwise be entitled in law to remain in occupation or to a new tenancy of the Property to and affix and retain without interference upon some part or parts thereof (but not so as to obstruct the access of light and air to the Property) notice for reletting at any time during the Term for selling the same but not so as to obstruct the access to, the light and air to the Property or the shop front and signage thereon and (in the case of prospective purchasers or lessees and their agents) to view the Property on prior notice at reasonable times of the day

4.16.5 Valuation etc

To inspect and measure the Property in connection with the valuation or sale of the Landlord's reversionary interest or for any other reasonable purpose

PROVIDED THAT in relation to any right of entry to the Property reserved by this Lease (whether pursuant to this clause 4.16 or otherwise) the Landlord or the person so entering shall:

4.16.5.1 Cause as little damage and interference to the Property and the business carried on from the property

4.16.5.2 Without delay make good any damage caused

4.16.5.3 Ensure that adequate and reasonable access to the Property is maintained at all times from the Tenant and its employees agents servants customers contractors and workpeople

4.16.5.4 Act in a reasonable and responsible manner

4.16.5.5 Comply with the reasonable requirements of the Tenant

- 4.16.5.6 Wherever reasonably possible (except in case of emergency) make such entry outside normal trading hours
- 4.16.5.7 Give reasonable consideration to other methods of carrying out the works without the Property being involved
- 4.16.5.8 Cause as little damage as possible to the fixtures fittings and stock on the Property
- 4.16.5.9 Ensure that the Tenant's reasonable requirements are complied with as to temporary signage and a display of the Tenant's name and business

4.17 Alterations, Health and Safety File etc

- 4.17.1 Not at any time during the Term without the Landlord's Reasonable Consent to damage interfere with or make any addition to or alteration in the Property or any party wall or structural parts of the Building or any Service Media therein but nothing herein contained shall prevent the Tenant without the consent of the Landlord from carrying out non-structural alterations or additions and alterations to the shop front and fascia
- 4.17.2 At the expiration or sooner determination of this Lease the Tenant shall at the request of the Landlord made not less than 6 months before the end of the Term dismantle and remove all temporary partitioning then in the Property and make good any damage caused by the positioning or its removal
- 4.17.3 In the event of a breach of the preceding covenants then in addition to any other rights and powers available the Landlord shall be at liberty to remove restore or fill up (as the case may be) all such unauthorised additions and alterations as may then and there be found and the reasonable and proper cost of carrying out such work (including any surveyors' or other fees incurred) shall be repaid by the Tenant to the Landlord forthwith on demand
- 4.17.4 Without prejudice to the any other covenant on the part of the Tenant hereinbefore contained and notwithstanding the granting by the Landlord of any licence permitting the Tenant to carry out or make any alteration or addition to the Property or any change of user where planning permission is required therefor without first obtaining and producing to the Landlord any and every requisite planning permission and building regulation and other consent and obtaining the Landlord's Reasonable Consent
- 4.17.5 In relation to the Construction (Design and Management) Regulations 2007:

- 4.17.5.1 To comply fully with such regulations in so far as they relate to any work to be carried out at the Property by or for the Tenant
- 4.17.5.2 To notify the Landlord of any such work which is notifiable under such regulations (“notifiable work”) whether or not the Landlord’s consent to such works is required under this Lease
- 4.17.5.3 In respect of notifiable work to notify the Landlord in writing of the identity of the client, planning supervisor and principal contractor before the commencement of notifiable work and thereafter as soon as reasonably practicable of any change in such persons
- 4.17.5.4 As soon as reasonably practicable after completion of notifiable work to deliver to the Landlord a copy of the health and safety file relating to such work
- 4.17.5.5 To deliver the health and safety file relating to the Property to the assignee on assignment of the Tenant’s interest in the Property and to the Landlord on the determination of this Lease

4.18 Advertisements

- 4.18.1 Not to exhibit affix to or display or permit to be exhibited affixed to or displayed on or from
 - 4.18.1.1 The exterior of the Property or
 - 4.18.1.2 The external walls rails or fences
- any sign signboard fascia placard letting notice price label blind flag pennant sky-sign or any advertisement of any kind whatsoever except such as shall have previously received the Landlord’s Reasonable Consent Provided that for so long as WH Smith Retail Holdings Limited or any group company (as defined in section 42 of the 1954 Act) the Landlord’s consent shall not be required for the Tenant’s usual signage
- 4.18.2 In the event of any such approval being given to observe the terms thereof
 - 4.18.3 If reasonably requested by the Landlord at the expiry or sooner termination of the Term to remove every such thing so approved and make good the Property

4.19 Encroachments etc

- 4.19.1 Not to stop up darken or obstruct any windows or other openings belonging to the Property nor to permit any encroachment or easement to be made or acquired on or over the Property
- 4.19.2 In case any encroachment or easement shall be made or acquired or attempted to be made or acquired to give immediate notice thereof to the Landlord and at the reasonable request and cost of the Landlord to adopt such means as may be reasonably required or deemed proper for preventing any such encroachment or the acquisition of any such easement
- 4.20 User
 - 4.20.1 Not to use the Property for any purpose other than the Permitted Use
 - 4.20.2 Not to use the Property or any part thereof for residential or sleeping purposes
- 4.21 Nuisance
 - 4.21.1 Not to do in or upon the Property or the Building or any part thereof any act or thing which may be or become or cause a nuisance or source of damage or injury to any adjoining or neighbouring property or to the Landlord nor so as to reasonably interfere with the quiet and comfort of any other occupiers of the Building in any material way
 - 4.21.2 From time to time to pay all reasonable and proper costs charges and expenses incurred by the Landlord in abating a nuisance at the Property in obedience to a notice served by any relevant authority
 - 4.21.3 Not to do any act or thing whereby any door entrance staircase corridor passage yard plants or planted area the Car Park or any other part of the Building or of any neighbouring or adjoining building or any road path or pavement leading thereto may be damaged unreasonably interfered with in any manner whatsoever and in particular not to leave therein any goods or article of any kind nor to loiter therein or thereby and to perform and observe and procure the performance an observance by all the Tenant's servants and agents and by those coming into the Building for any purpose connected with the Tenant's business and under the Tenant's control of all bye-laws and regulations of the local authority or other competent authority made from time to time in relation to any part of the Building and of which the Tenant is aware
- 4.22 Alienation
 - General

4.22.1 Not to hold on trust for another nor (save pursuant to a transaction permitted by and effected in accordance with the provisions of this Lease) part with the possession of the whole or any part of the Property or permit another to occupy the whole or any part of the Property

No alienation of part

4.22.2 Not to assign or underlet any part or parts of the Property (as distinct from the whole) other than an underletting of a Permitted Part

Assignment of Whole

4.22.3 Not to assign by way of an equitable or legal assignment the whole of the Property without the Landlord's Reasonable Consent Provided that (without prejudice to the generality of the foregoing) it is hereby agreed pursuant to s19(1A) of the Landlord and Tenant Act 1927 (as amended) that the Landlord may withhold such consent in any of the circumstances set out in paragraph 2 of the Schedule 4 and may make any such consent subject to the conditions set out in paragraph 3 of such Schedule

Underletting of whole Permitted Part

4.22.4 Not to underlet the whole of the Property or a Permitted Part at a fine or premium nor at a rent less than the open market rent of the Property (or in the case of an underletting of a Permitted Part the open market rent for the Underlet Premises) at the time of such underlease together with additional rents equivalent from time to time to the further rents hereby reserved (or for a fair proportion thereof in the case of an underletting of part) such rents to be payable at the times and in like manner as the equivalent rents are payable hereunder

4.22.5 Not to underlet the whole or a Permitted Part of the Property other than by an underlease in writing containing the following provisions in terms which shall have received the Landlord's Reasonable Consent:

4.22.5.1 An unqualified covenant on the part of the underlessee that the underlessee will not assign a part of the Underlet Premises nor underlet nor otherwise than by way of an assignment of the whole of the Underlet Premises part with or share the possession of or occupation of the whole or any part of the Underlet Premises (save for circumstances analogous to clause 4.22.10)

- 4.22.5.2 A covenant on the part of the underlessee that the underlessee will not assign the whole of the Underlet Premises without obtaining the previous Reasonable Consent of the Landlord under this Lease
- 4.22.5.3 Provisions for the review of the rent reserved by the underlease which the Tenant hereby covenants with the Landlord to operate and enforce corresponding both as to terms and dates with the provisions of this Lease as to the review of the Principal Rent
- 4.22.5.4 Such covenants by the underlessee as shall prohibit the underlessee from doing or allowing any acts or things upon or in relation to the Underlet Premises which will contravene any of the Tenant's obligations hereunder and
- 4.22.5.5 A condition for re-entry on breach of any covenant or condition on the part of the underlessee
- 4.22.5.6 Imposing in relation to any permitted assignment the same obligations or registration with the Landlord as are contained in this Lease in relation to dispositions by the Tenant
- 4.22.5.7 In the case of an underletting of a Permitted Part to grant and reserve such rights and easements and reserve such service charge and insurance rents and include such service charge and insurance provisions as shall be reasonably appropriate and which the Landlord shall previously approve in writing (such approval not to be unreasonably refused or delayed)
- 4.22.5.8 Such other provisions whereby the underlease will be in a form substantially the same as this Lease so far as consistent with an underlease
- 4.22.6 To include in every such underletting a lawful agreement whereby the provisions of Sections 24 to 28 (inclusive) of the 1954 Act shall be excluded in relation to such underletting and to produce to the Landlord such evidence as the Landlord requires as to the lawfulness of such agreement
- 4.22.7 To enforce the performance and observance by every such underlessee of the provisions of the underlease and not at any time either expressly or by implication to waive any breach of the covenants or conditions on the part of any underlessee or Assignee or any underlease nor with the Landlord's Reasonable Consent to vary the terms of any permitted underlease

- 4.22.8 In relation to any permitted underlease:
 - 4.22.8.1 To ensure that the rent is reviewed in accordance with the terms of the underlease
 - 4.22.8.2 Not to agree the reviewed rent with the undertenant without the Landlord's Reasonable Consent
 - 4.22.8.3 To give notice to the Landlord of the details of the determination of every rent review within 14 days thereafter
- 4.22.9 Not to underlet the whole of the Property or a Permitted Part nor permit the assignment of any underlease thereof:
 - 4.22.9.1 To any underlessee or assignee which does not itself have (or which cannot procure a surety which has) within the jurisdiction of the English Courts an address for service of proceedings and assets which are of an appropriate nature and value nor
 - 4.22.9.2 Without the Landlord's Reasonable Consent

Sharing with group companies and concessionaires

- 4.22.10 If the Tenant for the time being is a company the sharing of the use of the Property or any part thereof with another company within the same group of companies as defined in Section 42(1) of the 1954 Act or with concessionaires or franchisees shall be permitted provided that
 - 4.22.10.1 No tenancy shall thereby be created
 - 4.22.10.2 In the case of a group company such use shall only continue so long as such other company shall remain a member of the same group as the Tenant and
 - 4.22.10.3 Such other company shall not commit any breach of any covenant condition or other obligation to be observed or performed by the Tenant under this Lease

4.23 Notification of occupiers etc

- 4.23.1 **WITHIN** one month of a demand from or on behalf of the Landlord to notify the Landlord in writing:

4.23.1.1 Of the persons in actual occupation or possession of the Property and each and every part thereof and of the right in which they are in such occupation or possession

4.23.1.2 Of all persons having an interest in the Property (other than in reversion to the Term)

4.23.1.3 Of the terms of all underleases licences or devolutions affecting the Property

4.23.2 **UPON** demand and upon payment by the Landlord of any reasonable copying fee to supply to the Landlord a copy of any underlease licence court order or other document affecting the Property or any part thereof

4.24 Register assignments etc

Within one month after any charge mortgage assignment or underletting or sub-underletting of the Property or of any devolution of any interest therein and/or of any registration at HM Land Registry of this Lease or of any dealing with the Tenant's interest therein to give notice thereof in writing to the Landlord or its solicitors to produce to them a copy certified by a practicing solicitor of the assignment transfer counterpart underlease sub-underlease or other instrument under which such devolution shall have occurred and an official copy of the registered title allocated to this Lease and pay a fee of Seventy Five pounds (plus VAT) for registration thereof by the Landlord's solicitors (or such higher reasonable fee as may be specified in the licence permitting the relevant transaction) and all fees payable to any superior landlords

4.25 Notice of Insolvency Matters

Forthwith on becoming aware of the same to notify the Landlord in writing of any Insolvency Event which shall occur in relation to the Tenant or other person or persons in whom for the time being the Term shall be vested or any of them or any person who shall from time to time be a surety or guarantor (either alone or jointly with any other person or persons) to the Landlord for the performance of any of the obligations of the Tenant hereunder

4.26 Legal and other costs

To pay on demand the proper and reasonable legal surveyors architects bailiffs and other proper fees incurred by the Landlord in relation to or in contemplation of:

4.26.1 All applications by the Tenant for any consent of the Landlord required by this Lease and also all such fees actually incurred by the Landlord in cases where consent is lawfully refused or the application is withdrawn and in respect of any

such application at the request of the Landlord to provide reasonable security for such fees by way of a solicitor's undertaking or otherwise

4.26.2 The enforcement of any of the covenants on the part of the Tenant and the conditions herein contained whether during or within three months after the termination of the Term and the recovery of arrears of rent due from the Tenant hereunder

4.26.3 The preparation and service of a notice under s.146 of the Law of Property Act 1925 requiring the Tenant to remedy a breach of any of the covenants herein contained (notwithstanding forfeiture for such breach shall be avoided otherwise than by relief granted by the Court)

4.26.4 The preparation and service of schedules of dilapidations or notice under the foregoing provisions of this clause during the Term or within three months following the determination thereof

4.27 Floor Loading

Not to place or suspend any object of excessive weight on or from the floors ceilings or walls of the Property nor without the Landlord's Reasonable Consent to set up or permit to be set up on any part of the Property any steam gas or electric or other boiler engine machine or mechanical contrivance other than normal desk-top office and retail machinery

4.28 Disposal of Refuse

Not to leave any refuse in the common parts but to bag up all refuse or place all refuse in receptacles in a position to be reasonably designated from time to time by the Surveyor for collection on the usual refuse collection days

4.29 Landlord's Regulations

To perform and observe such reasonable rules and regulations as the Landlord may from time to time make for the general management and conduct of the Building and the Car Park and the Premises therein and the appurtenances thereof and such regulations and all amendments modifications or additions thereto when communicated to the Tenant in writing shall be deemed to be incorporated in this Lease PROVIDED THAT the same shall not conflict with the provisions of this Lease and shall not limit the Tenant's use of or access to the Property

4.30 To pay gas charges etc

4.30.1 To pay to the suppliers thereof all charges for gas electricity telephone and water (including apparatus and meter rents if any) consumed in the Property during the

Term and sewage and rubbish disposal and all other similar services used by the Tenant

4.30.2 To pay to the Landlord a fair proportion (to be determined conclusively by any Surveyor acting fairly and reasonably) of such charges levied during the Term where the supply to the Property is not separately metered or assessed by the supplier.

4.31 VAT

4.31.1 To pay to the Landlord (in addition to the rents and other sums payable under this Lease) amounts equal to any VAT on production of a valid VAT invoice addressed to the Tenant on

4.31.1.1 Any rents and other consideration payable to the Landlord under this Lease or

4.31.1.2 Any supply made by the Landlord to the Tenant under the terms of or in connection with this Lease

and the payments to be made by the Tenant hereunder if in respect of VAT on the rents and other consideration payable under this Lease shall be made at the like times as such rents and other consideration are payable but otherwise when the supply which gives rise to the charge to VAT is treated as taking place for the purposes of VAT

4.31.2 (Without prejudice to the liability imposed on the Tenant under the terms of the immediately preceding clause) where under this Lease the Tenant agrees to pay or contribute to (or indemnify the Landlord or any other person in respect of) any costs fees expenses outgoings or other liability of whatsoever nature whether or the Landlord or any third Party reference to such costs fees expenses outgoings and other liability shall (for the avoidance of doubt) be taken to include reference to any VAT thereon except to the extent and only to the extent and only to the extent that the Landlord obtains a credit for the same as allowable input tax and Provided the Landlord provides the Tenant with a valid VAT invoice addressed to the Tenant for such amount

4.31.3 Nothing in this Lease shall create any implication as to how the Landlord may exercise any discretion it may from time to time have to make any election to waive exemption from VAT with respect to any supply made or to be made by the Landlord

4.32 Interest on arrears

4.32.1 If the Tenant shall fail to pay the rent on arrears or any other sum due under this Lease within 14 days of the date due whether formally demanded or not the Tenant shall pay to the Landlord Interest on the rents or other sum

4.32.2 For the purpose of clause 4.32.1 the Tenant shall be deemed to have failed to pay any rent or other sum due under this Lease during any period during which the Landlord may properly refuse to accept such rent or other sum due hereunder by reason of the Landlord's belief that a breach of covenant by the Tenant has occurred

4.32.3 Nothing in the preceding clause shall entitle the Tenant to withhold or delay any payment of the rents or any other sum due under this Lease after the date upon which they fall due or in any way prejudice affect or derogate from the rights of the Landlord in relation to non-payment including (but without prejudice to the generality of the above) under the proviso for re-entry contained in this Lease

4.33 Restrictive Covenants

Not to put the Landlord in breach of the covenants stipulations exceptions reservations and other matters contained or referred to in the deeds and documents (if any) mentioned in the Schedule 3 to the extent that the same relate to the Property and are consistent with the Tenant's other obligations under the terms of this Lease

4.34 Tenant's Effects

If at such time as the Tenant has vacated the Property after the determination of the Term any property of the Tenant shall remain in or on the Property and the Tenant shall fail to remove the same within 28 days after being requested by the Landlord so to do by a notice to that effect then the Landlord may as the agent of the Tenant sell such property and shall then hold the proceeds of sale after deducting the costs and expenses of removal storage and sale reasonably and properly incurred by it to the order of the Tenant provided that the Tenant hereby indemnifies 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 with as such pursuant to this clause 4.34

4.35 The Tenant must:

4.35.1 co-operate with the Landlord so far as is reasonably necessary to allow the Landlord to obtain an Energy Performance Certificate and Recommendation Report for the Property including providing the Landlord with copies of any plans

or other information held by the Tenant that would assist in obtaining an Energy Performance Certificate and Recommendation Report; and

- 4.35.2 allow such access to any Energy Assessor appointed by the Landlord as is reasonably necessary to inspect the Property for the purposes of preparing an Energy Performance Certificate and Recommendation Report for the Property.
- 4.36 The Tenant must not commission an Energy Performance Certificate for the Property unless required to do so by the EPC Regulations.
- 4.37 Where the Tenant is required by the EPC Regulations to commission an Energy Performance Certificate for the Property, the Tenant must at the request of the Landlord either:
 - 4.37.1 commission an Energy Performance Certificate from an Energy Assessor approved by the Landlord; or
 - 4.37.2 pay the costs of the Landlord of commissioning an Energy Performance Certificate for the Property.
- 4.38 The Tenant must deliver to the Landlord a copy of any Energy Performance Certificate and Recommendation Report for the Property that is obtained or commissioned by the Tenant or any other occupier of the Property.

5. **Landlord's Covenant**

The Landlord **HEREBY COVENANTS** with the Tenant that the Tenant observing and performing the covenants conditions and agreements contained in this Lease and on the Tenant's part to be observed and performed shall and may peaceably and quietly hold and enjoy the Property for the Term without any interruption by the Landlord or any person lawfully claiming through under or in trust for the Landlord or by title paramount

6. **Insurance**

6.1 Definitions

In this clause:

- 6.1.1 excluded damage means damage or destruction of the Property or its essential accesses or services or damage to the Building or any part or parts thereof by an Excluded Risk

parties rights against the other for any antecedent breach of covenant and all money received under the Policy from the Superior Landlord shall belong to the Landlord

6.4 Abatement of Rent

In the case of Insured Damage or Excluded Damage whereby the Property or its essential accesses or services are rendered unfit for occupation or use or inaccessible then and in any such case (unless the insurance under the Policy shall have been vitiated by the act neglect default or omission of the Tenant) the rents or a fair and just proportion thereof according to the nature and extent of the Insured Damage or Excluded Damage shall be suspended and cease to be payable until whichever is the earlier of:

6.4.1 The date on which the Property its essential accesses and services shall again be fit for use and occupation and accessible and

6.4.2 The expiration of the Period from the date of occurrence of the Insured Risk

and such proportion in case of disagreement shall be determined by Arbitration by a single arbitrator appointed in default of agreement by the President on the application of either Party

6.5 Tenant's Insurance Covenant

The Tenant covenants with the Landlord:

6.5.1 To comply with all the requirements of the Insurers of which the Tenant has received written notice

6.5.2 Not to knowingly do or omit anything that could cause the Policy to become void or voidable wholly or in part nor (unless the Tenant shall have previously notified the Landlord and have agreed to pay the increased premium) anything by which additional insurance premiums may become payable or an additional excess may be imposed

6.5.3 To keep the Property supplied with such firefighting equipment as the Insurers and the fire authority may require and to keep such equipment open for inspection by the Landlord the Insurers and the fire authority and maintain such equipment to their satisfaction and in efficient working order

6.5.4 Not to store or bring onto the Property any article substance or liquid of a specially combustible inflammable or explosive nature other than in the normal course of the Tenant's business and to comply with the requirements of the fire authority as to fire precautions relating to the Property

- 6.5.5 Not to obstruct the access to any fire equipment or the means of escape from the Property nor to lock any fire door while the Property is occupied
- 6.5.6 Not to use on any account except where reasonably necessary or in case of fire escape practice any doors or special exits provided for escape in case of fire
- 6.5.7 At all times to comply with and observe the requirements of the relevant authorities having power to deal with means of escape from buildings in the event of fire so far as such requirements affect the Property or the fixtures fittings or furniture therein and in common with all other tenants of the Building entitled to use the same to comply with and observe all the regulations of such authorities which may apply to the remainder of the Building
- 6.5.8 If at any time the Tenant shall be entitled to the benefit of any insurance on the Property (which is not effected or maintained in pursuance of any obligation contained in this Lease) to apply all money received by virtue of such insurance in making good the loss or damage in respect of which such money shall have been received
- 6.5.9 To notify the Landlord forthwith of any Insured Damage or Excluded Damage and to take all immediate steps reasonably necessary or desirable to minimise such Insured Damage or Excluded Damage
- 6.5.10 If and whenever during the Term the Building is damaged or destroyed by an Insured Risk and the insurance money under the Policy is by reason of any act or default of the Tenant or anyone at the Building expressly or by implication with the Tenant's authority wholly or partially irrecoverable immediately in every such case to pay to the Landlord on demand with Interest from the date of the Insurer's refusal the amount of such insurance money so irrecoverable which payment shall be treated as if received under the Policy

6.6 Tenant's Glass Insurance

The Tenant further covenants forthwith to insure and keep insured against loss or damage by accident all plate glass in the shopfronts windows doors and partitions in the Property to the full value thereof in an insurance office of repute and whenever reasonably required to produce to the Landlord the policy of such insurance and the receipt for the last premium due in respect thereof and in case the said glass or any of it shall be destroyed or damaged by accident then as often as the same shall happen all monies received in respect of such insurance shall with all convenient speed be laid out in reinstating the same with glass of the same nature quality and thickness as at present and to make up any deficiency in such monies for that purpose provided that whilst WH Smith Retail Holdings Limited or a Group Company

of it is the Tenant it shall not be required to comply with this obligation but shall maintain the plate glass in accordance with the provisions of clause 4.3

7. **Provision of services by Landlord**

Subject to payment by the Tenant of the rents herein reserved the Landlord covenants to use reasonable and commercially prudent endeavours (including without limitation and where commercially appropriate to do so, taking proceedings) to procure that the Superior Landlord shall provide the services details of which are set out in the Superior Lease.

8. **Re-entry**

PROVIDED ALWAYS and it is hereby agreed and declared that if:

8.1 The said rents hereby reserved or any part thereof shall at any time be in arrear and unpaid for fourteen days after the same shall have become due (whether (in the case of Principal Rent) any formal or legal demand therefor shall have been made or not) or

8.2 There shall be any material breach of any of the covenants conditions or agreements herein contained and on the part of the Tenant to be performed and observed or

8.3 An Insolvency Event shall occur in relation to the Tenant or other person or persons in whom for the time being the Term shall be vested or any of them

then and in such case it shall be lawful for the Landlord or any person or persons duly authorised by the Landlord in that behalf into or upon the Property or any part thereof in the name of the whole to re-enter and the Property peaceably to hold and enjoy thenceforth as if these presents had not been made without prejudice to any right of action or remedy of either Party against the other in respect of any antecedent breach of any covenant or condition herein contained

9. **Notices**

Any notice required to be given and served under these presents and not otherwise provided for shall be served or deemed to be served on the parties if served in accordance with Section 196 of the Law of Property Act 1925 Provided that this lease is vested in a company any such notice served on the Tenant shall be validly served if sent to the Tenant's Registered Office and marked for the attention of the Company Secretary

10. **Landlord's Development**

IT IS HEREBY AGREED that

- 10.1 Nothing herein contained or implied shall impose or be deemed to impose any restriction on the use of any land or building or any part of the Building not comprised in this Lease or give the Tenant the benefit of or the right to enforce or to have enforced or to permit the release or modification of any covenant agreement or conditions entered into by an purchaser from or by any lessee or occupier of the Landlord in respect of property not comprised in this Lease or to prevent or restrict in any way the development of any land not comprised in this Lease Provided that in so doing the Landlord shall cause as little inconvenience or disturbance to the Tenant as is reasonably practicable and shall not prohibit or unreasonably interfere with or prevent the use of the Property for the Permitted Use or materially adversely affect the amenities of the Property the rights exercisable by the Tenant or the servicing of or access to the Property
- 10.2 Subject as set out in clause 10.1 nothing herein contained shall by implication of law or otherwise operate or be deemed to confer upon the Tenant any easement right or privilege whatsoever over or against any adjoining or neighbouring property which now does or hereafter shall belong to the Landlord which would or might restrict or prejudicially affect the future rebuilding alteration or development of such adjoining or neighbouring property
- 10.3 Subject as set out in clause 10.1 the Landlord shall have the right at any time to make such alterations to or to pull down and rebuild or redevelop any such adjoining or neighbouring property as it may deem fit without obtaining any consent from or making any compensation to the Tenant

11. Exclusion of warranty and implied covenants

Neither the granting of this Lease nor any provisions herein contained shall operate or be construed:-

- 11.1 As warranting that the use to which the Tenant proposes now or hereafter to put the Property or any use to which (whether subject to conditions or not) the Tenant may be at liberty or may be required under the provisions of this Lease to put the Property is or may be or become legally permitted whether under the provisions of the Planning Acts or otherwise; or
- 11.2 So as to imply any repairing obligation on the part of the Landlord except insofar as such obligation is specifically provided for herein

12. Superior Lease

- 12.1 The Tenant covenants with the Landlord:
- 12.1.1 Not to put the Landlord in breach of the obligations of the tenant contained in the Superior Lease in so far as they relate to the Property (but not those assumed by the Landlord under this Lease)

- 12.1.2 To permit the Landlord upon reasonable notice (except in emergency) to enter the Property for any purpose that is reasonably necessary to enable it to comply with the covenants on the part of the tenant and the conditions contained in the Superior Lease
- 12.1.3 To permit any superior landlord and all person authorised by any superior landlord to enter the Property for the purposes specified and upon the terms contained in the Superior Lease or in any lease superior to it as if the provision in those documents dealing with the lessor's access to the Property were incorporated in this Lease
- 12.1.4 To pay to the Landlord all reasonable and proper costs and other expenses properly incurred by the Landlord in enforcing the covenants on the part of the superior landlord if requested to do so by the Tenant
- 12.1.5 Where the Tenant makes an application under this Lease for consent and the consent of the superior landlord is also required under the Superior Lease to pay:
 - 12.1.5.1 All reasonable and proper costs and other expenses properly incurred by the Landlord in relation to that application in seeking the superior landlord's consent whether that application is granted refused offered subject to conditions or withdrawn
 - 12.1.5.2 The reasonable and proper costs of the Superior Landlord
- 12.2 The Landlord covenants with the Tenant:
 - 12.2.1 To pay the rents reserved by the Superior Lease
 - 12.2.2 On the request of the Tenant to use all reasonable endeavours to enforce the covenants on the part of the landlord contained in the Superior Lease
 - 12.2.3 Insofar as the Tenant is not liable for such performance under the terms of this Lease to observe and perform the covenants obligations and other matters contained mentioned or referred to in the Title and in the Schedule 3
 - 12.2.4 The Landlord covenants to perform, so far as the Tenant is not liable for such performance under the terms of this lease, the covenants and conditions on the part of the tenant contained in the Superior Lease, and to indemnify the Tenant and keep him indemnified against all actions, claims, proceedings, costs, expenses and demands in any way relating to the Superior Lease
 - 12.2.5 The Landlord must use all reasonable endeavours at the Tenant's cost to obtain the consent of the Superior Landlord whenever the Tenant makes application for

any consent required under this lease where the consent of both the Landlord and the Superior Landlord is needed by virtue of this lease or the Superior Lease

- 12.2.6 The Landlord will procure that the Superior Landlord shall perform the services for which the Tenant has contributed in accordance with clause 2.3 of this lease in a proper and efficient and economic manner in accordance with the principles of good estate management and without imposing any unfair or unreasonable burden on the Tenant and (where appropriate) using good and suitable materials
- 12.2.7 The Landlord will provide to the Tenant a copy of all evidence of such expenditure for which the Tenant has contributed in accordance with clause 2.3 of this lease or a copy of any service charge summary provided by the Superior Landlord and will request such evidence and use its reasonable endeavours to obtain such from the Superior Landlord if reasonably required by the Tenant
- 12.2.8 If the Landlord shall receive a balance of the service charge as referred to in clause 3 of the Fourth Schedule of the Superior Lease the Landlord shall credit a Specified Proportion of the balance to the Tenant under this Lease against the next payment of Service Charge due for payment hereunder
- 12.2.9 On the request of the Tenant the Landlord must take all reasonable steps to make such representations or provide any such written requests or information or notices to the Superior Landlord as are requested by the Tenant in respect of any of the provisions in the Superior Lease which in any way affect directly or indirectly the Tenant or their obligations under this Lease and to provide the Tenant with details of any response from the Superior Landlord
- 12.2.10 The Landlord covenants to observe and perform the covenants obligations and other matters mentioned or referred to in the Title and in the Schedule 3

13. **Costs**

The rent referred to in clause 2.3 shall exclude and the Tenant shall not be liable to contribute (whether as part of the rent due under clause 2.3 or otherwise) to any of the following:

- 13.1 Any costs incurred by the Landlord or the Superior Landlord in carrying out any works to the Building or the Common Parts which are necessary to repair reinstate or rebuild following damage or destruction by any of the Insured Risks or an Excluded Risk
- 13.2 Any costs of providing and installing plant machinery and similar equipment in the Building or Common Parts where not provided by way of renewal or replacement applying the criteria in paragraph 13.3 below

- 13.3 The costs of renewal or replacement of any item mentioned in this Lease or the Superior Lease except where such renewal or replacement is necessary where such items is beyond economic repair on an analysis by reference to cost and benefit
- 13.4 Any costs incurred by the Landlord in carrying out works to any part of the Building or the Common Parts to the extent that such works extend beyond those which would have to be carried out to comply with an obligation to keep such part in good and substantial repair and condition
- 13.5 Any costs incurred by the Landlord in carrying out any works of refurbishment to the Common Parts unless and to the extent that these costs are proper and reasonable and incurred in the repair maintenance and renewal or replacement (where repair is impossible or uneconomic) of the Common Parts
- 13.6 Any costs in relation to any asbestos present at or in the Building including any costs in relation to the removal thereof
- 13.7 Any costs in relation to any parts of the Building or the Common Parts that do not benefit the Property including (without prejudice to the generality of the above) costs relating to:
- 13.7.1 Any windows or doors in the upper floors of the Building
- 13.7.2 Any Common Parts that are common areas for the residential parts of the Building only
14. **Tenant break clause**
- 14.1 Subject to clause 14.2 the Tenant may terminate this lease on the Break Date by serving the Break Notice on the Landlord at least six (6) months before the Break Date
- 14.2 The Break Notice shall have no effect if at the Break Date the Tenant has not paid any part of the Principal Rent or the Service Charge payable pursuant to clause 2.3 (and for which the Tenant has been invoiced at least 28 days prior to the Break Date), or any VAT in respect of it, which was due to have been paid up to the Break Date.
- 14.3 The Break Notice shall:-
- 14.3.1 be in writing and, for the purposes of this clause, writing does not include facsimile transmission or email;
- 14.3.2 state the Break Date; and
- 14.3.3 not purport to terminate the lease in relation to any part as opposed to the whole of the Property

- 14.4 Time shall be of the essence in respect of all time periods and limits in this clause
- 14.5 Subject to clause 14.2 following service of the Break Notice, this lease shall terminate on the Break Date specified in the Break Notice.
- 14.6 Termination of this lease pursuant to this clause shall be without prejudice to any right or remedy of the Landlord in respect of any antecedent breach of the tenant covenants of this lease
- 14.7 If this lease terminates in accordance with clause 14 then, within 14 days of the Break Date, the Landlord shall refund to the Tenant the proportion of the Principal Rent and service charge, and any VAT paid in respect of that, for the period after the Break Date up to and excluding the next payment date, calculated on a daily basis

15. **Contracts (Rights of Third Parties) Act 1999**

No person shall acquire any rights under the Lease by virtue of the Contracts (Rights of Third Parties) Act 1999

IN WITNESS whereof this Lease has been executed as a deed the day and year first above written but so that this Lease remains undelivered until the date hereof

SCHEDULE 1
(RIGHTS AND PRIVILEGES)

1. The right of access to an egress from the Property (including escape in cases of emergency or drills) in over and along the Car Park and the Common Parts to gain access to the Property and the right to load and unload from the Car Park to the rear of the Property
2. The right to enter all other parts of the Landlord's Property when such entry is reasonably necessary to perform any repairing or decorating covenant on the part of the Tenant hereinbefore contained or carry out works to the Property Provided that the Tenant shall not give less than forty-eight hours' notice (except in case of emergency) and shall do as little damage as possible and shall make good all damage occasioned by the exercise of such rights
3. The right to use all escape routes leading to other parts of the Building in case of fire or other emergency
4. The right to use and the benefit of all easements and quasi easements and services subsisting or maintained for the benefit of the Property in over under or against any adjoining adjacent premises of the Landlord to the extent that the same are reasonably necessary for the reasonable enjoyment of the Property but excluding any rights of light and air which are and to the extent to which the same are specifically excepted and reserved herein
5. The right to free passage and running (subject to temporary interruption for repair alteration or replacement provided such interruptions are kept to the minimum reasonably possible and occur outside the normal trading hours of the Property) of water sewage gas electricity telephone and telecommunications and all other services or supplies to or from the Property in and through the Service Media that not (or at any time during the Term) serve the Property presently (or at any time during the Term) laid in on under or over other parts of the Building or the Landlord's Property in common with the Landlord and other persons having a like right together with the right to enter such other parts of the Building or the Landlord's Property to make connections to the Service Media and to inspect and repair such connections
6. The right of support and protection for the benefit of the Property as is now enjoyed from the remainder of the Building and the Landlord's Property
7. The exclusive right to use one car parking space in the Car Park in such position to be allocated from time to time by the Landlord
8. The matters referred to in the Title and the Superior Lease
9. A right of way over the land coloured blue on Plan B attached

10. The right subject to obtaining all necessary consents to install maintain repair replace and use plant and equipment on the exterior of the Building in the position shown on Plan C attached together with all ancillary equipment and cabling to connect the same to the Property in such positions to be agreed between the parties acting reasonably and together with a right of access to the exterior of the Building for the purposes of installing, maintaining, replacing and removing the same the persons exercising such rights causing as little damage and inconvenience as reasonably practicable and making good any damage caused to the Building by the exercise of such rights

SCHEDULE 2
(EXCEPTIONS AND RESERVATIONS)

1. The right to connect up to and use all Service Media now or hereafter during the Perpetuity Period constructed upon through or under the Property to and from all other parts of the Building
2. Th right to enter (or in cases of emergency to break and enter) the Property in all cases in which the Tenant has covenanted herein to permit entry
3. The right for all person to enter the Property from any adjoining premises through any fire escape doors in case of fire or other emergency
4. All rights of light air and other easements and rights now or hereafter belonging to or enjoyed by the Property from or over any adjacent or neighbouring land or building
5. The right to temporarily erect scaffolding outside the Property (except on any date between 1 December in on year and 15 January in the next succeeding year) (whether or not attached the Property) to enable the Landlord and any person authorised by the Landlord to exercise any rights or comply with any obligation hereunder provided that such scaffolding will where possible not obscure the windows shop front and access to the Property and where not possible the Landlord will erect a sign to be to the Tenant's reasonable satisfaction confirming that the Tenant's business is open as usual
6. The right to support and shelter and all other easements and rights now belonging to or enjoyed by all adjacent or neighbouring land or buildings an interest wherein in possession or reversion is at any time during the Term vested in the Landlord

SCHEDULE 3
DEEDS CONTAINING RESTRICTIONS ETC

The matters referred to on the Title and in the Superior Lease

SCHEDULE 4
(PROVISIONS RE ASSIGNMENT: 4.22.3)

1. Definitions

In this Schedule

- | | | |
|-----|--------------------|---|
| 1.1 | the Assignee | means the proposed assignee of the Tenant's interest in the residue of the Term |
| 1.2 | Consent | means consent to assign the Tenant's interest in the residue of the Term |
| 1.3 | Application | means an application in writing from or on behalf of the Tenant for Consent |
| 1.4 | Relevant Date | means the date on which the Landlord is considering the Application |
| 1.5 | Date of Assignment | means the date of completion of the document purporting to effect the assignment of the Assignee of the Tenant's interest in the residue of the Term permitted by the consent |

2. The circumstances in which the Landlord may withhold consent

2.1 Lack of information

Where the Landlord has not been supplied with such information regarding the terms of the proposed assignment and/or the status and reputation of the Assignee and any proposed surety as the Landlord shall have reasonably requested

2.2 Status and residence

Where the Assignee (being neither the Government of the United Kingdom of Great Britain and Northern Ireland nor any department hereof) enjoys or is able to claim diplomatic sovereign or state immunity or is not resident within the jurisdiction of the courts of England or in a jurisdiction where reciprocal enforcements of judgment exists

2.3 Insufficient financial standing

Where the Assignee (together with any surety and any financial security offered by the Assignee) is in the reasonable opinion of the Landlord not of sufficient financial standing at

the Relevant Date to enable it to comply with the Tenant's covenants in this Lease during the residue of the Term

2.4 Unacceptable proposed use

Where the use to which the Assignee purports to put the Property ("the Proposed Use") is not a use falling within the Permitted Use and the Landlord has refused or would be entitled to refuse licence for the Proposed Use

3. The conditions subject to which any Consent may be granted

3.1 Deed

That Consent is to be documented by formal deed executed by the Assignee and any surety

3.2 No arrears

The payment to the Landlord of all Principal Rent which shall have fallen due under this Lease prior to the Date of Assignment

3.3 Authorised Guarantee Agreement

Where reasonably required that the assignor tenant and any surety or sureties of the assignor tenant will at the same time as the giving of Consent execute in favour of the Landlord and enter into an authorised guarantee agreement pursuant to s.16 of the 1995 Act ("AGA") such AGA to contain covenants by the assignor in terms to be reasonably required by the Landlord including a declaration that the obligations on the part of the Assignor tenant and any such surety or sureties are entered into pursuant to a lawfully imposed condition and that such obligations are intended to constitute a valid AGA

3.4 Sureties

That the Assignee will if reasonably required by the Landlord procure a covenant by deed with the Landlord from a surety or sureties reasonably acceptable to the Landlord as surety or sureties for the Assignee in a form reasonably required by the Landlord to a maximum of two sureties

3.5 Assignee covenant

That the Assignee will in the deed granting Consent covenant (jointly and severally in the case of more than one Assignee) with the Landlord that as from the Date of Assignment and thenceforth during the residue of the Term until released pursuant to the 1995 Act the Assignee will pay the rent reserved by and observe and perform all the covenants and conditions on the part of the tenant contained in this Lease including the payment of any rents

service charges or other payments in respect of any period prior to the Date of Assignment which on such date are unpaid or remain to be assessed or determined

3.6 Cost

That the Landlord's reasonable and proper legal surveyors' and any other professional fees incidental to the determination of the Application and the preparation and completion of a formal licence and a counterpart thereof and any ancillary documentation and all VAT payable thereon shall be paid by the Tenant on demand whether or not the Application is properly refused or is withdrawn (unless unlawfully refused)

3.7 Other conditions

Such other conditions as the Landlord may reasonably impose

Executed as a Deed by)
WH SMITH RETAIL HOLDINGS)
LIMITED)
acting by:

DocuSigned by:
Ian Houghton
E75D9AE5D804490...

.....
Signature of director

DocuSigned by:
[Signature]
A2E62BAFBB8C410

.....
Signature of [director or secretary]