



DATED 24 September 2014

(1) ENDURING PARTNERSHIPS 7 GP1 LIMITED (IN RECEIVERSHIP) AND ENDURING PARTNERSHIPS 7 GP2 LIMITED (IN RECEIVERSHIP)

(2) THE RECEIVERS

- and -

(3) NATIONAL WESTMINSTER BANK PLC

DEED OF VARIATION

relating to

a lease made between (1) Enduring Enterprises Limited
and (2) National Westminster Bank Plc and dated 13 December 2006 relating to part of
143 High St, Bromley

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THIS DEED OF VARIATION is made on

24 September

2014

The Land Registry

Landlord's title number: SGL579316

Tenant's title number: SGL682715

BETWEEN:

- (1) **ENDURING PARTNERSHIPS 7 GP1 LIMITED (IN RECEIVERSHIP)** (incorporated and registered in Gibraltar under company registration number 97583) and **ENDURING PARTNERSHIPS 7 GP2 LIMITED (IN RECEIVERSHIP)** (incorporated and registered in Gibraltar under company registration number 97584) ("**Landlord**") both acting pursuant to powers contained in the Charge by Matthew Heath Samuel-Camps in his capacity as one of three fixed Charge Receivers of Vail Williams LLP of Meridians House 7 Ocean Way Ocean Village, Southampton, SO14 8TJ
- (2) **MATTHEW HEATH SAMUEL-CAMPS, JULIAN FRANCIS WALKER AND GEOFFREY TREVOR FALLON** all of Vail Williams LLP of Meridians House 7 Ocean Way Ocean Village, Southampton, SO14 8TJ ("**Receivers**")
- (3) **NATIONAL WESTMINSTER BANK PLC** (incorporated and registered in England and Wales under company registration number 929027), the registered office of which is at 135 Bishopsgate, London EC2M 3UR ("**Tenant**").

BACKGROUND:

- A The Landlord is entitled to the reversion immediately expectant on the term created by the Lease.
- B The unexpired residue of the term created by the Lease is vested in the Tenant.
- C The Receivers were appointed as receivers of the Property pursuant to the Charge on 18 September 2009
- D The Landlord and the Tenant have agreed to vary the Lease as provided by this deed.

IT IS AGREED:

1. DEFINITIONS

The following definitions apply in this deed:

"Charge" means the charge dated 13 December 2006 over the Property in favour of The Co-operative Bank Plc;

"Landlord" means the first party to this deed and its successors in title;

"Lease" means a lease of premises known as part of 143 High St, Bromley (more particularly described in the Lease) made between (1) Enduring Enterprises Limited and (2) National Westminster Bank Plc and dated 13 December 2006 and any document supplemental to or varying such lease whether entered into before or after the date of this deed and including this deed;

"Premises" means the property let by the Lease and registered under title number SGL682715;

"Property" means the property vested in the Landlord and over which the Receivers have been appointed known as 143 High St, Bromley and registered under title number SGL579316;

"Tenant" means the third party to this deed and its successors in title.

2. INTERPRETATION

2.1 Unless otherwise expressly stated, the rules of interpretation set out in this clause 2 apply in this deed.

2.2 The headings and sub-headings in this deed are for ease of reference only and do not affect the meaning of this deed.

2.3 Obligations owed by or to more than one person are owed by or to them jointly and severally.

2.4 A reference to legislation is a reference to all legislation having effect in the United Kingdom from time to time, including:

2.4.1 directives, decisions and regulations of the Council or Commission of the European Union;

2.4.2 Acts of Parliament;

2.4.3 orders, regulations, consents, licences, notices and bye laws made or granted:

2.4.3.1 under any Act of Parliament;

2.4.3.2 under any directive, decision or regulation of the Council or Commission of the European Union;

2.4.3.3 by a local authority or by a court of competent jurisdiction;

2.4.4 any mandatory codes of practice issued by a statutory body.

2.5 A reference to a person includes an individual, firm, partnership, company, association, organisation or trust (in each case whether or not having a separate legal personality).

2.6 References to one gender include all genders and words in the singular include the plural and vice versa.

3. VARIATION

3.1 The Landlord and the Tenant agree that the Lease shall, with effect from the date of this deed be varied by:

3.1.1 the deletion of the definition of "**Break Pool Agreement**" from the Lease;

3.1.2 the deletion of clause 8 (Option to Determine) of the Lease;

3.1.3 the deletion of paragraph 2 of Schedule 2 (Rent Reviews) of the Lease and the addition of the following clause in its place:

Rent reviews

The Principal Rent shall be reviewed at each Review Date in accordance with the provisions of this Schedule 2 and from and including each Review Date the Principal Rent shall be the greater of:

2.1 *the Open Market Rent on the relevant Review Date as agreed or determined pursuant to this Schedule 2;*

2.2 *the Principal Rent payable immediately before the relevant Review Date;*

2.3 *for the Rent Review Date of 11 December 2021 only the Principal Rent payable immediately before 11 December 2021 multiplied by 1.0375.*

Provided that the parties agree that the reviewed Principal Rent with effect from the 11 December 2016 Rent Review Date shall be nil increase

and the Lease shall from the date of this deed take effect and be read and construed accordingly.

3.2 Any breach of the terms of the clause added to the Lease by this deed will give rise to a right of re-entry under the Lease.

4. GENERAL

4.1 This deed is supplemental and collateral to the Lease.

4.2 The Lease remains in full force and effect as varied by this deed.

4.3 This deed will not release or lessen the liability under the Lease of the Tenant or any other person whether before or after the date of this deed.

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

5. GOVERNING LAW AND JURISDICTION

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

5.2 The parties irrevocably agree that the courts of England and Wales have exclusive jurisdiction to determine any dispute or claim that arises out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims).

6. REGISTRATION AT THE LAND REGISTRY

6.1 If this deed and/or the rights granted by or reserved by this deed are or should be registered at the Land Registry under the Land Registration Act 2002 then the Tenant shall apply to register this deed at Land Registry within one month of the date of this deed against the Tenant's registered title number and the Landlord's registered title number.

6.2 The Tenant shall ensure that any requisitions raised by the Land Registry in connection with an application for registration are dealt with promptly and properly.

6.3 As soon as reasonably practicable but in any event within 14 days after completion of the registration, the Tenant shall send to the Landlord official copies of the respective registered titles.

6.4 The Landlord shall not be liable to the Tenant for the Tenant's failure to register and/or to protect this deed or any rights granted by it.

7. RECEIVERS

7.1 The Receivers act pursuant to powers contained in the Charge and neither the Receivers nor any person acting on their behalf will incur any personal liability by virtue of this deed or any related matters

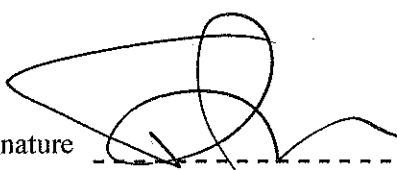
7.2 The Receivers entered into this deed solely for the purpose of obtaining the benefit of the provisions of the deed that are in favour of the Receivers

IN WITNESS whereof the parties have executed this agreement as a deed on the date of this agreement

Executed as a deed, but not delivered until the)
first date specified on page 1, by **ENDURING**)
PARTNERSHIPS 7 GP1 LIMITED (IN)
RECEIVERSHIP) and **ENDURING**)
PARTNERSHIPS 7 GP2 LIMITED (IN)
RECEIVERSHIP) both acting pursuant to)
powers contained in the Charge by Matthew)
Heath Samuel-Camps in his capacity as one of)
three fixed charge receivers:)

Executed as a Deed by **MATTHEW HEATH**)
SAMUEL-CAMPS for and on behalf of himself and)
Julian Francis Walker and Geoffrey Trevor Fallon)
without personal liability and solely for the purposes)
of obtaining the benefit of the provisions of this)
Deed in the presence of:)
Signature of Witness.....)
Name.....)
Address.....)
.....)

Signed as a deed, but not delivered until the)
first date specified on page 1, by)
NATIONAL WESTMINSTER BANK PLC)
acting by its attorney **TIMOTHY FRANCIS**)
FIELD in the presence of a witness:)
)

Signature  -----

Name (block capitals) **TIMOTHY FRANCIS**
FIELD -----
as attorney for
NATIONAL
WESTMINSTER
BANK PLC

Witness signature  -----

Witness name **CHRIS PRICE** -----
(block capitals)

Witness address **DLA Piper UK LLP** -----
Princes Exchange
Princes Square
Leeds LS1 4BY -----

