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DAC BEACHCROFT

Dated 14 January 2022 2021 XXXXXXXX

(1) **THE ROYAL LONDON MUTUAL INSURANCE SOCIETY LIMITED**

- and -

(2) **RUSSELL & BROMLEY LIMITED**

DEED OF VARIATION

relating to

41 Eastgate Street, Chester

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PARTICULARS

DATE:	14 January 2022 2021
H.M Land Registry	
Administrative area:	Cheshire West and Chester
Landlord's Title Number:	CH34452
Tenant's Title Number:	CH647138
Landlord:	**THE ROYAL LONDON MUTUAL INSURANCE SOCIETY LIMITED** whose registered office is at 55 Gracechurch Street, London EC3V 0RL (Company Registration Number: 00099064)
Tenant:	**RUSSELL & BROMLEY LIMITED** whose registered office is at 24-34 Farwig Lane, Bromley, Kent BR1 3RB (Company Registration Number: 00512958)
Premises:	the premises demised by the Lease and known as 41 Eastgate Street, Chester
Lease:	a lease dated 3 February 2016 between The Royal London Mutual Insurance Society Limited (1) and Russell & Bromley Limited (2) by which the Premises were demised for the Term
Term:	a term of fifteen (15) years commencing on 7 December 2014

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This Deed is made on the date and between the parties specified in the Particulars.

1. INTERPRETATION

1.1 Particulars

In this Deed the words and expressions contained in the Particulars have the meanings specified in the Particulars but as further defined (if applicable) in clause 1.2.

1.2 Definitions

In this Deed:

1.2.1 **"Landlord"** includes any person from time to time entitled to the immediate reversion to the Lease;

1.2.2 **"Tenant"** includes their respective successors in title and assigns and (if an individual) his personal representative(s);

1.2.3 an obligation owed by more than one person is owed by them jointly and severally and when the Tenant or the Surety (if any) is more than one person the Landlord may release or compromise the liability of any one or more of those persons or grant any time or concession to any one or more of them without affecting the liability of the other(s);

1.2.4 references to a party to this Deed include references to each person comprising that party;

1.2.5 headings to clauses do not affect the interpretation of this Deed;

1.2.6 save where otherwise expressly stated, a reference to a clause or to a schedule is a reference to a clause of or schedule to this Deed and (if applicable) a reference to a paragraph is a reference to a paragraph of the relevant schedule to this Deed;

1.2.7 a provision of this Deed which is void or unenforceable shall be severed from all other provisions of this Deed and the remaining provisions shall continue to have effect;

1.2.8 "**Lease**" includes all documents supplemental to the Lease (other than this Deed);

1.2.9 "**include**" "**includes**" and "**including**" are deemed to be followed by the words "without limitation"; and

1.2.10 general words introduced by "**other**" do not have a restrictive meaning.

2. RECITALS

2.1 This Deed is supplemental to the Lease.

2.2 The Premises were demised by the Lease on and subject to the terms and conditions set out in the Lease.

2.3 The immediate reversion to the Lease is registered at H.M. Land Registry in the Landlord's name under the Landlord's Title Number and the unexpired residue of the Term is registered at H.M. Land Registry in the Tenant's name under the Tenant's Title Number.

2.4 The parties confirm and agree that the 7 December 2019 rent review provided for in clause 5 of the Lease was agreed between the Landlord and the Tenant at a nil uplift and is now superseded by the variation of the Lease as set out in this Deed.

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2.5 The parties have agreed that the Lease should be varied in the manner set out in clause 3.

3. VARIATION

3.1 The parties agree that the Lease will be varied with immediate effect in the manner provided in the Schedule and will from the date of this Deed take effect and be read and construed accordingly.

3.2 The Lease will continue in full force and effect as varied by this Deed and it is declared that no surrender and re-grant of the Lease is effected by this Deed.

4. RECORD OF VARIATION

The Tenant (with the consent of the Landlord) by this Deed applies to the Chief Land Registrar to make the necessary entries on the registers of the Landlord's Title Number and the Tenant's Title Number in order to note the variations of the Lease contained in this Deed and agrees to supply to the Landlord official copies of its title within one month of completion of the application.

This Deed is executed as a deed and is delivered and takes effect on the date set out at its beginning.

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THE SCHEDULE
Variations to the Lease

1. Clause 1.8 of the Lease shall be deleted and replaced by the following:

   "1.8 **"Initial Rent"** means one hundred thousand pounds (£100,000) per annum

2. Clause 1.27 of the Lease shall be deleted and replaced by the following:

   "1.27 **"Review Dates"** means 7 December 2019 and 25th March 2027

3. Clause 20 of the Lease shall be deleted and replaced by the following:

   "20 **TENANT'S OPTION TO DETERMINE**

   20.1 If at any time before 24 September 2026 the Tenant serves written notice on the Landlord to terminate this Lease on 24 March 2027 and if the Tenant:

   20.1.1 pays the Rent due under this Lease up to and including 24 March 2027; and

   20.1.2 delivers up occupation of the Property and leaves behind no continuing sublease on 24 March 2027;

   then this Lease will come to an end at 12 noon on 24 March 2027 (Rent and all other payments of a periodic nature being payable for 24 March 2027) but the termination will not affect any claim that either party may have against the other for any antecedent breaches of the provisions of this Lease provided always that the Landlord may waive the requirements of Clauses 20.1.1 and/or 20.1.2 at any time

   20.2 If this Lease terminates in accordance with Clause 20.1 then within 28 days of such termination the Landlord shall refund to the tenant the proportion of Rent (if any) paid for the period from and excluding the date of termination up to and excluding the next Rent payment date calculated on a daily basis

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The common seal of **THE ROYAL LONDON MUTUAL INSURANCE SOCIETY LIMITED** was affixed to this deed in the presence of:

……

{signature of first authorised signatory}

……

{print name of first authorised signatory}

Authorised Signatory

……

{signature of second authorised signatory}

……

{print name of second authorised signatory}

Authorised Signatory

EXECUTED AS A DEED by **RUSSELL & BROMLEY LIMITED**

acting by a director and its secretary/two directors:

Director DocuSigned by: Andrew Bromley 93A7EA5B8AA2469... Andrew Bromley

Secretary/Director DocuSigned by: Philip Wright 6DDB21987797468... Philip Wright