

Dated 19 July 2021

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

- and -

(2) **NEXT HOLDINGS LIMITED**

Lease

of

premises comprising
Unit 1, 37 Eastgate Street, Chester

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LR1.	Date of Lease	19 July 2021
LR2.	Title number(s)	
LR2.1	Landlord's title number(s)	CH395845
LR2.2	Other title numbers	CH244186
LR3.	Parties to this lease	<p>Landlord The Royal London Mutual Insurance Society Limited (Company No. 00099064) whose registered office is at 55 Gracechurch Street, London EC3V 0RL (Company Registration Number: 00099064)</p> <p>Tenant Next Holdings Limited (Company No. 35161) whose registered office is at Desford Road, Enderby, Leicester LE19 4AT</p>
LR4.	Property	Unit 1, 37 Eastgate Street, Chester as shown edged red on Plan 1 but excluding all Existing Fixtures and Fittings as defined in clause 1.1 of this Lease
LR5.	Prescribed statements etc.	None
LR6	Term for which the Property is leased	From and including 25 December 2020 until and including 24 December 2025
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	None

Property

LR11. Easements

LR11.1 Easements granted by this Lease for the benefit of the Property Clause 8

LR11.2 Easements granted or reserve by this lease over the Property for the benefit of other property Clause 9

LR12. Estate rent charge 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

THIS LEASE is made the 19th day of July 2021

BETWEEN:

- (1) **THE ROYAL LONDON MUTUAL INSURANCE SOCIETY LIMITED** whose registered office is at 55 Gracechurch Street, London EC3V 0RL (Company Registration Number: 00099064) ("**Landlord**"); and
- (2) **NEXT HOLDINGS LIMITED** whose registered office is at Desford Road, Enderby, Leicester LE19 4AT (Company Registration Number: 35161) ("**Tenant**").

RECITALS:

- (A) The demise hereinafter contained is made in consideration of the rents and covenants on the part of the Tenant and the conditions hereinafter reserved and contained and subject to the encumbrances as hereinafter defined.

NOW IT IS HEREBY AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 In this Lease the following expressions have the following meanings:

"**1954 Act**" means the Landlord and Tenant Act 1954;

"**Adjoining Premises**" means 43 Eastgate Street, Chester, 7 City Walls, Chester and the Roadway;

"**AGA**" means an authorised guarantee agreement (within section 16 of 1995 Act) in accordance with clause 3.9.2.2.1;

"**Basic Rent**" means the yearly rent first reserved by clause 2 hereof;

"**Break Date**" means 24 December 2023;

"**Conduits**" means any media for the passage or transmission of substances, energy or information and any ancillary equipment or structures;

"**Demised Premises**" means all that shop and premises known as Unit 1, 37 Eastgate Street, Chester as defined in LR4;

"**Dilapidations Cap**" means an amount equal to six hundred and fifty thousand pounds (£650,000);

"**Encumbrances**" means the restrictions stipulations covenants rights reservations provisions and other matters conferred imposed or referred to in the instruments brief particulars of which are set out in the schedule hereto And in any case when the Tenant is placed under a restriction by reason of the covenants and conditions contained in this Lease such restriction shall be deemed to include the obligation on the Tenant not to permit or allow the infringement of the restriction by any person claiming rights to use or enjoy the Demised Premises through under or in trust for the Tenant;

"**Environmental Performance**" means the efficiency of:

- (a) the consumption of energy and associated generation of greenhouse gas emissions;
- (b) the consumption of water; and
- (c) waste generation and management;

involved in the use and/or operation of the Demised Premises measured by the extent to which the climatic or environmental impact of such use and/or operation are minimised or ameliorated;

"EPC" means an Energy Performance Certificate and Recommendation Report (as defined in the Energy Performance of Buildings (England and Wales) Regulations 2012) including any associated reports and recommendations (and including any similar or subsequent rating documentation);

"Escape Deed" means the deed relating to emergency means of escape at 37 and 41 Eastgate Street, Chester dated 3 February 2016 and made between The Royal London Mutual Insurance Society Limited (1), Next Group PLC (2) and Russell & Bromley Limited (3);

"Existing Fixtures and Fittings" means all fixtures, fittings, plant, machinery and equipment installed by or at the cost of the Tenant any underlessee or other lawful occupier or their respective predecessors in title whether before or after the date of this Lease or before or during the term of the Previous Leases and whether as licensee or Tenant;

"Group Company" means a company that is a member of the same group as the Tenant as defined by section 42 of 1954 Act;

"Insurance" means insurance with a reputable insurer subject to such excesses, exclusions and limitations as may apply covering:

- (a) the Premises against the Insured Risks for the full reinstatement cost including all applicable VAT and ancillary costs (including site clearance and professional fees) and appropriate allowance for inflation;
- (b) Loss of Rent;
- (c) third party and public liability of the Landlord;

"Insurance Rent" means all sums payable by the Tenant pursuant to clause 3.43.1;

"Insured Risks" means risks of loss or damage by fire, aircraft and other aerial devices, articles dropped from aircraft and other aerial devices, explosion, earthquake, riot, subsidence, civil commotion, storm, lightning, flood, escape of water, impact, malicious damage, acts of terrorism (but excluding any risk that the Landlord reasonably considers cannot be insured against in the UK market at a reasonable rate) and such other risks against which the Landlord insures;

"Interest" means interest at the rate of 3% per annum above the base rate for the time being of Barclays Bank Pic current from day to day or in the event of the said base rate ceasing to exist such other reasonable rate of interest as nearly as possible equivalent thereto that the Landlord may from time to time in writing specify during the period from the date on which the payment is due to the date of payment both before and after any judgment;

"Landlord" includes the immediate reversioners or reversioner for the time being expectant on the term hereby created;

"Landlord's Surveyor" means such Surveyor as the Landlord shall from time to time employ or instruct in relation to the Demised Premises;

"Loss of Rent" means the loss of Basic Rent during the Risk Period;

"Permitted Part" means any of the following:

- (a) a whole floor of the Demised Premises; or

- (b) two or more adjoining whole floors of the Demised Premises

in each case having independent means of access, for general access and for servicing, from the public highway or from those parts of the Demised Premises approved by the Landlord as common parts for the use and enjoyment of the Tenant and any permitted undertenants of the underlet premises such approval not to be unreasonably withheld or delayed;

"Permitted Underlease" means an underlease which:

- (a) is granted without any fine or premium payable by the undertenant;
- (b) reserves a rent at least equal to the open market rent at the time of its grant;
- (c) incorporates the provisions contained in clause of this Lease;
- (d) is in a form consistent with this Lease except that further underletting shall be prohibited;
- (e) requires the undertenant to obtain the Landlord's consent (as well as the Tenant's) to any proposed assignment of the underlet premises;
- (f) in the case of an underletting of a Permitted Part creates a tenancy which is excluded from the operation of sections 24 to 28 of the 1954 Act and the requirements in section 38A(3) of the 1954 Act are met before the earlier of the underlease being granted and the undertenant becoming contractually bound to enter into the underlease;
- (g) in the case of an underlease of a Permitted Part, would not if granted
 - i. produce more than three exclusively occupied units of accommodation in the Demised Premises; and
 - ii. exceed 30% (in aggregate) of the net internal area of the Demised Premises;

"Plan 1" means the annexed plan marked as such;

"Plan 2" means the annexed plan marked as such;

"Planning Acts" means the Planning Acts as defined in s336 Town & Country Planning Act 1990, the Planning & Compensation Act 1991; the Planning and Compulsory Purchase Act 2004 and any other enactment relating to town and country planning;

"Previous Leases" means

- (a) the lease of the Demised Premises dated 13 August 1985 and made between Barclays Bank Trust Company Limited (1) and J Hepworth & Son plc (2); and
- (b) the lease of the Demised Premises dated 21 December 2010 and made between Scottish Widows Unit Funds Limited (1) and Next Group PLC (2),

and which expression shall include all documents supplemental to such leases whether or not expressed to be so;

"Previous Lease Alterations" means any and all alterations carried out by the Tenant or any predecessor in title during the term or immediately prior to the commencement of the term of the Previous Leases;

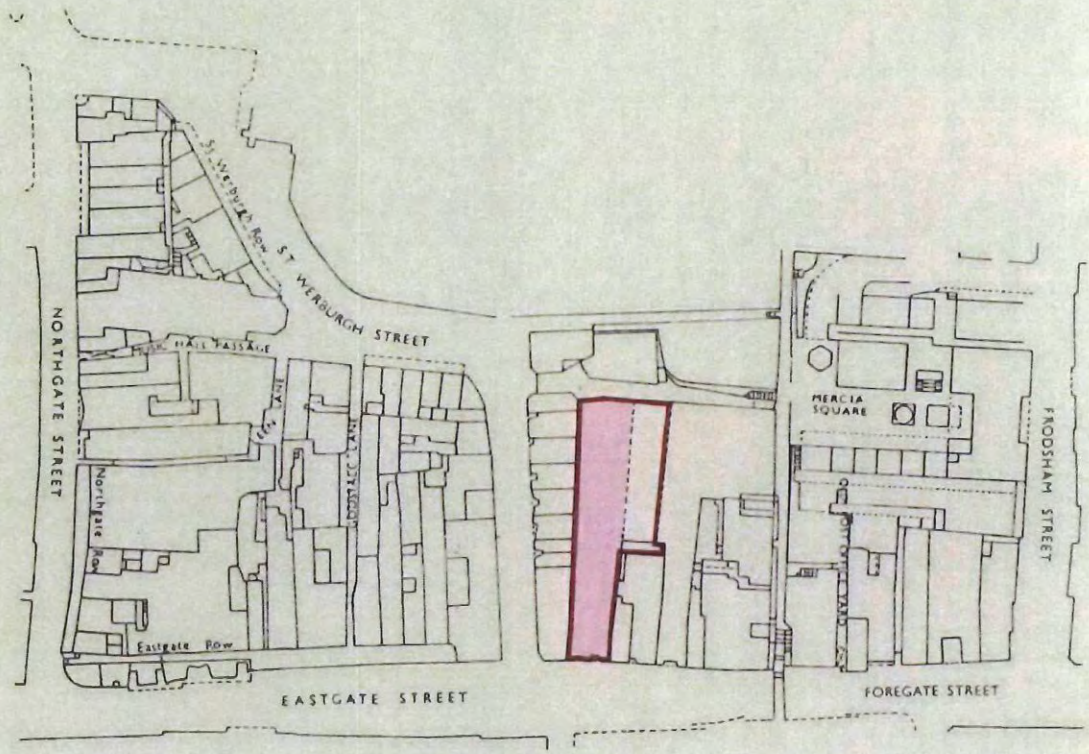
"Rent Commencement Date" means 25 December 2020;

PLAN 1

H. M. LAND REGISTRY

NATIONAL GRID PLAN SJ 4066 SECTION AB
CHESHIRE
CHESTER DISTRICT
Scale 1/1250

Sutton



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TITLE No. CH250365

This is a print of the view of the title plan obtained from Land Registry showing the state of the title plan on 21 December 2010 at 11:19:34. This title plan shows the general position, not the exact line, of the boundaries. It may be subject to distortions in scale. Measurements scaled from this plan may not match measurements between the same points on the ground. See Land Registry Public Guide 7 - Title Plans.

This title is dealt with by Land Registry, Birkenhead Office.

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MAMMA MIA PIZZERIA.

SERVICE ROAD

UNIT 1

UNIT 2

CITY WALL

LIGHTWELL

ADJACENT PROPERTY

ADJACENT PROPERTY

ADJACENT PROPERTY

37

43

EASTGATE STREET

ALLEYWAY

Handwritten initials/signature



**Povall
Worthington
Associates**

CASTLE MOAT HOUSE · DERBY SQUARE
LIVERPOOL L2 9QR 051-227 2424
ROYAL LONDON HOUSE · 196 DEANSGATE
MANCHESTER M3 3WF 061-832 4311

**37 & 43, EASTGATE STREET,
CHESTER**

Scale 0 10 20 30 40 50 Feet
Date _____
Drawn by *GC*

"Risk Period" means the period of three (3) years starting on the date of the relevant damage;

"Roadway" means the roadway shown coloured green on Plan 2;

"Tenant" includes the persons deriving title from or under the Tenant;

"Tenant's Act" any act, neglect or default of the Tenant, anyone deriving title through the Tenant or anyone at the Premises with the authority of either of them but excluding for the avoidance of doubt any customers of the Tenant;

"Term" means the term of years granted by this Lease and any statutory continuation of it;

"Transfer" means the transfer of 37 Eastgate Street, Chester dated 22 January 1996 made between Railways Pension Trustee Company Limited (1) and Australian Mutual Provident Society (2)

"Uninsured Risks" means a risk specified in the definition of Insured Risks which is not insured because insurance is not available in the UK insurance market either at all or at a reasonable rate or is not insured by reason of any exclusion or limitation (other than any excess or deductible) imposed by the Landlord's insurers but does not include any risk which is not insured as a result of a Tenant's Act;

"VAT" means value added tax and any tax of a similar nature substituted for it;

1.2 In this Lease:

1.2.1 Words importing the masculine gender only include the feminine gender and vice versa.

1.2.2 Words importing the singular number only include the plural number and vice versa and where there are two or more persons included in the expression "the Landlord" or "the Tenant" or "the Surety" (if any) covenants expressed to be made by the Landlord or the Tenant or the Surety (if any) shall be deemed to be made by such persons jointly and severally.

2. TERM AND THE BASIC RENT

The Landlord hereby demises unto the Tenant with full title guarantee all that the Demised Premises together with the easements rights and privileges specified in clause 8 hereof but except and reserving unto the Landlord and subject to the easements rights and matters specified in clause 9 hereof and subject to and with the benefit of (i) the rights granted and reserved in the Transfer and (ii) the rights granted and reserved in the Escape Deed, to hold the same (together with and except and reserved as aforesaid) unto the Tenant from and including 25 December 2020 for the term of 5 years then next ensuing yielding and paying therefor yearly during the Term and so in proportion for any less time than a year:

2.1 the Basic Rent of £200,000 (two hundred thousand pounds) per annum such rent to be paid without any deduction by equal quarterly payments in advance on the usual Quarter Days in every year the first of such payments to be made on the Rent Commencement Date; and

2.2 the Insurance Rent which shall be paid within fourteen (14) days of receipt of a written demand.

3. TENANT'S COVENANTS

The Tenant hereby covenants with the Landlord as follows:

3.1 To pay rent

To pay the Basic Rent and the Insurance Rent at the times and in the manner in which the same is reserved and made payable without any deduction.

3.2 To pay rates

3.2.1 To pay and discharge all existing and future rates taxes charges assessments impositions and outgoings assessed or imposed on or in respect of the Demised Premises (whether assessed or imposed on the Landlord or the Tenant) except any tax the Landlord as owner is by law bound to pay and bear notwithstanding any contract to the contrary and any tax payable as a result of any dealing whether notional or actual with any estate expectant in reversion on the term;

3.2.2 Not to make any proposal to the VOA to increase the rateable value of the Demised Premises or that value as it appears in any draft rating list without the prior approval of the Landlord (such approval not to be unreasonably withheld or delayed);

3.3 To pay gas and electricity

To pay for all gas and electricity consumed in or in connection with the Demised Premises and all charges for meters and telephones (including rent of instrument and cost of calls) and to observe and perform all regulations and requirements of the relevant utility companies and/or authorities and to keep the Landlord effectually indemnified against any non-payment breach or non-observance thereof respectively.

3.4 Shop front

Not to fix to the Demised Premises any shop front other than a shop front of good quality and workmanship the design and specification whereof shall have been first submitted to and approved by the Landlord (such approval not to be unreasonably withheld) Provided Always that no fixture shall be fixed to the face of the pilasters and the name of the Tenant on the fascia and any hanging and or fixed external sign shall conform to a specification previously approved by the Landlord (such approval not to be unreasonably withheld).

3.5 Repair

Subject always and without prejudice to the provisions of clause 5.11:

3.5.1 At all times during the term well and substantially to repair cleanse maintain and keep the Demised Premises and all improvements thereto and the water and sanitary apparatus including cisterns and flues the sprinkler system within the Demised Premises (if any) and all Conduits therein and all other landlord's fixtures and fittings therein and any shop front and fascia the windows and doors and glass therein and the frames thereof the shop front and the coverings of the floors and walls and ceilings (including decorations and plasterings and the screeding tiles or other furnishings of the floors) in good and substantial repair condition and proper working order with all manner of necessary reparations cleansing amendments replacements and renewals whatsoever.

3.5.2 To keep the boilers (if any) and all working parts of fixtures and apparatus in the nature of Landlord's fixtures and fittings from time to time installed by the Tenant (such boilers apparatus and any part or parts thereof hereinafter in this clause called **apparatus**) in or upon the Demised Premises in good and substantial repair and condition and in proper working order and from time to time to replace with articles of at least the same kind or quality all or any of the apparatus as shall have been damaged worn out or destroyed to the intent that the same shall always be preserved in good and substantial repair and condition and fit for the

Demised Premises.

3.5.3 The Tenant shall not be liable to comply with the covenants in clauses 3.5.1 and 3.5.2 where the Demised Premises have been damaged by:

3.5.3.1 an Insured Risk unless and to the extent that the Insurance has been vitiated and Insurance proceeds rendered irrecoverable as a result of a breach by the Tenant of the provisions of this Lease and the Tenant has not made good the sums rendered irrecoverable; or

3.5.3.2 an Uninsured Risk.

3.6 Paint

Subject always and without prejudice to the provisions of clause 5.11:

3.6.1 Whenever reasonably necessary and during the last six (6) months thereof or at the sooner determination thereof (but not so that these works are required twice in anyone year) to paint enamel french polish or otherwise treat the inside wood and ironwork usually requiring to be painted enamelled french polished or otherwise treated of the Demised Premises with two coats of good quality paint or enamel or best quality polish or other suitable material of the best quality in a proper and workmanlike manner and to the satisfaction of the Landlord and also to wash and paint as aforesaid or repaper the ceilings and walls in the usual manner and wash down all tiles and similar washable surfaces.

3.6.2 Whenever reasonably necessary and also in the last six (6) months thereof or at the sooner determination thereof (but not so that these works are required twice in any one year) to paint the whole of the outside woodwork ironwork metalwork cement or stucco work (if any) and other external parts of the Demised Premises including (without prejudice to the generality of the foregoing) the external door or doors fan lights and frames windows sashes and frames the shop front and fascia pipework and railings (if any) usually painted or otherwise requiring to be painted with two good coats of good quality paint the painting of the cement or stucco work (if any) to be finished with a colour first to be approved by the Landlord and the painting of the outside woodwork the shop front and fascia ironwork and metalwork as aforesaid to be finished with a colour first to be approved as aforesaid And as often as in the reasonable opinion of the Landlord may be necessary to clean wash down or otherwise treat the stonework in such manner as shall be previously approved in writing by the Landlord and to clean and re-point the external brickwork (if any) of the Demised Premises but otherwise than in black pointing Provided Always that the Tenant will not paint the whole or any part of the external brickwork or stonework (if any) of the Demised Premises unless such has usually been painted prior to the date hereof and will within the time limited by law or by the Notice requiring the same to be done or if no such time is limited within a reasonable time carry out all sanitary works and all other works whatsoever which the relevant authorities (including a Local or Planning Authority) may lawfully require to be carried out thereon or in connection therewith all such work hereinbefore in this present clause mentioned to be done to the reasonable satisfaction of the Landlord And in case of any default by the Tenant in carrying out the said external painting and cleaning washing down or otherwise treating of the stonework and cleaning and re-pointing of the brickwork or any of it (hereinafter in this clause called **external work**) upon demand to permit the Landlord or the builders or workmen to be employed by the Landlord to carry out the external work And to repay to the Landlord on demand all the reasonable

expenses which shall have been incurred by it in carrying out the external work And not afterwards to alter the external work without the written consent of the Landlord.

3.6.3 The Tenant shall not be liable to comply with the covenants in clauses 3.6.1 and 3.6.2 where the Demised Premises have been damaged by:

3.6.3.1 An Insured Risk unless and to the extent that the Insurance has been vitiated and Insurance proceeds rendered irrecoverable as a result of a breach by the Tenant of the provisions of this Lease and the Tenant has not made good the sums rendered irrecoverable; or

3.6.3.2 An Uninsured Risk.

3.7 Shop windows etc

To keep all windows cisterns flues and chimneys (if any) of the Demised Premises properly cleansed during the Term and in particular will clean all cisterns twice at least in every year and will cause the windows of the Demised Premises to be cleaned internally and externally at least once in every month and to ensure that the display in the windows of the Demised Premises of any goods or articles is tasteful and effective and arranged in a neat and attractive manner and that the windows shall be illuminated during the normal business hours of the locality and will generally keep all parts of the Demised Premises visible from the exterior tidy and in good order.

3.8 Group Sharing

The Tenant may share occupation of the Demised Premises with a Group Company while that company remains a Group Company and provided that:

3.8.1.1 no tenancy is created;

3.8.1.2 the Demised Premises retain the appearance of a single shop;

3.8.1.3 the Group Company shall carry on the same trade or business as that authorised by this Lease; and

3.8.1.4 within twenty-one (21) days of starting to share occupation, the Tenant gives notice to the Landlord of the name and company number of the Group Company provided always that the Landlord hereby confirms receipt of notice from the Tenant of the occupation of the Premises by Next Retail Limited (company number 04521150).

3.9 Assignment

3.9.1 The Tenant may assign the whole of the Demised Premises with the prior consent of the Landlord (which shall not be unreasonably withheld or delayed) in accordance with this clause 3.9.

3.9.2 It is agreed that, for the purposes of section 19(1A) of the Landlord and Tenant Act 1927:

3.9.2.1 the Landlord may withhold its consent to an assignment if the proposed assignee is:

3.9.2.1.1 (when assessed with any proposed guarantor (excluding any guarantor pursuant to an AGA) or other security offered to or reasonably requested by the Landlord) in the reasonable opinion of the Landlord unlikely to be able to comply with the Tenant's obligations in this Lease;

- 3.9.2.1.2 a Group Company of the Tenant and in the Landlord's reasonable opinion the assignee when assessed together with any proposed guarantor (excluding any guarantor pursuant to an AGA) is of a lower financial standing than the Tenant and its guarantor (if any);
- 3.9.2.1.3 a person who, immediately before the proposed assignment, is a guarantor of the Tenant's obligations under this Lease or a guarantor of the obligations given by a former tenant of this Lease under an AGA;
- 3.9.2.1.4 domiciled overseas in the case of an individual or not incorporated in the United Kingdom in the case of a company or a limited liability partnership or other corporation unless:
 - (a) domiciled or incorporated in a jurisdiction where reciprocal enforcement of judgments exists; and
 - (b) on or before the date of the assignment the assignor Tenant (if reasonably required by the Landlord) enters into an AGA or the proposed assignee (if reasonably required by the Landlord) procures a deed of covenant with the Landlord in the form of the guarantor's covenants set out in clause 5.14 and Schedule 2 with such amendments as the Landlord may reasonably require from a guarantor reasonably acceptable to the Landlord who is domiciled or which is incorporated in the United Kingdom;
- 3.9.2.1.5 able to claim diplomatic or state immunity except where the proposed assignee is the government or any government department of the United Kingdom;
- 3.9.2.2 any consent to an assignment by the Landlord may be made subject to all or any of the conditions set out below:
 - 3.9.2.2.1 the assignor Tenant (if reasonably required by the Landlord) first enters into an AGA which:
 - (a) relates to all of the Tenant's obligations in this Lease;
 - (b) applies to the period beginning on the date on which the assignee becomes bound by the Tenant's obligations in this Lease and ending on the date on which the assignee is released from those obligations by virtue of the 1995 Act provided always that whilst the assignor Tenant is Next Holdings Limited (company number 35161) or any Group Company of Next Holdings Limited the AGA will end on the earlier of:
 - (i) the date on which the assignee is

released from those obligations by virtue of the 1995 Act; and

(ii) 24 December 2025.

- 3.9.2.2.2 imposes principal obligor liability on the assignor Tenant;
- 3.9.2.2.3 requires (in the event of a disclaimer of this Lease) the assignor Tenant to enter into a new lease of the Demised Premises for a term commencing on the date of the disclaimer and ending on the date when the contractual term of this Lease would have expired; and
- 3.9.2.2.4 is otherwise substantially in the form of the guarantor's covenants set out in clause 5.14 and Schedule 2.
- 3.9.2.2.5 any guarantor for the assignor Tenant (if reasonably required by the Landlord) joins in the AGA to guarantee (in a form reasonably required by the Landlord) the obligations of the assignor Tenant under it;
- 3.9.2.2.6 the proposed assignee (if reasonably required by the Landlord):
 - (a) procures a deed of covenant with the Landlord from a guarantor for the assignee reasonably acceptable to the Landlord in the form of the guarantor's covenants set out in clause 5.14 and Schedule 2 for a liability period starting on the date of the deed of assignment; or
 - (b) deposits with the Landlord such sum as the Landlord reasonably requires as security for the performance by the assignee of its obligations under this Lease and enters into a rent deposit deed in such form as the Landlord reasonably requires;

3.9.2.3 the Landlord may, if it is reasonable to do so, withhold consent to an assignment of the Demised Premises on a ground which is not referred to in clause 3.9.2.1 and, if it is reasonable to do so, grant consent subject to a condition which is not specified in clause 3.9.2.2.

3.10 Charges

The Tenant may (without the consent of the Landlord) charge the whole of the Demised Premises for the sole purpose of securing a loan to a bank or other reputable financial institution or in the ordinary course of the Tenant's business.

3.11 Underlettings

3.11.1 The Tenant may underlet the whole of the Demised Premises or a Permitted Part:

3.11.1.1 only by a Permitted Underlease; and

3.11.1.2 if the proposed undertenant first covenants by deed with the

Landlord that whilst it remains bound by the undertenant covenants in the underlease to comply with the terms of the Permitted Underlease; and

3.11.1.3 if the Tenant first procures (where reasonably required by the Landlord) a deed of covenant with the Landlord in the terms set out in clause 5.14 and Schedule 2 from a guarantor for the undertenant reasonably acceptable to the Landlord; and

3.11.1.4 with the prior consent of the Landlord (which shall not be unreasonably withheld or delayed).

3.11.2 The Tenant shall use reasonable and commercially sensible endeavours to enforce and shall not waive the provisions of a Permitted Underlease.

3.11.3 The Tenant shall not vary the provisions of a Permitted Underlease without the Landlord's approval (such approval not to be unreasonably withheld or delayed).

3.11.4 The Tenant shall not agree to commute the rent payable in a Permitted Underlease.

3.11.5 The Tenant shall not at any time accept a surrender of any underlease without the prior written consent of the Landlord (such consent not to be unreasonably withheld or delayed).

3.12 Concessions and franchises

Nothing in this Lease prevents the Tenant from granting concessions or franchises over any part of the Demised Premises on condition that all of the following apply:

3.12.1 the Tenant first gives notice to the Landlord of the intended occupation with full details of the identity of the proposed concessionaire or franchisee;

3.12.2 as soon as reasonably practicable following receipt of a written request by the Tenant from the Landlord the Tenant shall supply the Landlord with a list of current concessionaires (but not more than once a year);

3.12.3 the relationship of landlord and tenant within the meaning of the 1954 Act is not created provided always that the grant by the Tenant of a concession agreement which contains provisions excluding the operation of sections 24 to 28 of the 1954 Act shall not be a breach of this provision;

3.12.4 the operation of the concession is within the permitted use as set out in clause 3.16; and

3.12.5 all such concessions or franchises when taken together shall not exceed in aggregate thirty per cent (30%) of the net internal area of the Demised Premises.

3.13 Registration

Within 28 days next after any assignment devolution mortgage charge or underletting of the Demised Premises to give formal notice in writing to the Landlord's solicitors of such assignment mortgage charge devolution or underletting and of the name and registered office or address of the assignee mortgagee chargee or underlessee (as the case may be) and to produce to the Landlord's solicitors a certified copy of the instrument effecting such assignment mortgage charge or devolution or underlease (as the case may be) and to pay the fee of Fifty Pounds (£50.00) or such greater fee as the Landlord may reasonably demand (together with VAT thereon) for registration

of every such notice.

3.14 Deliver Up

Subject always and without prejudice to the provisions of clause 5.11 at the expiration or sooner determination of the Term:

- 3.14.1 quietly to deliver up to the Landlord the Demised Premises with all additions and improvements made thereto during the term of the Previous Leases and this Lease and all fixtures of every kind in or about the same or which during the term of the Previous Leases and this Lease may be affixed or fastened to or upon the same (except tenants or trade fixtures and fittings) so painted polished washed repaired cleansed maintained amended treated and kept as aforesaid and unless and to the extent otherwise required by the Landlord and notified to the Tenant in writing not less than six (6) months before the expiration or determination of the said Term to reinstate the Demised Premises to the condition in which the same were at the commencement of the term of the Previous Leases;
- 3.14.2 to remove every moulding sign painting or writing of the name or business of the Tenant or any other occupier from the Demised Premises and to make good any damage caused by such removal or by the removal of the Tenant's trade fixtures or fittings or furniture or effects from the Demised Premises to the reasonable satisfaction of the Landlord; and
- 3.14.3 to give the Landlord the health and safety files and any current EPC and air conditioning inspection report it may hold relating to the Demised Premises.

3.15 To permit the Landlord to put up Notices for re-letting

To permit the Landlord or its agents at any time during the year before the expiration or sooner determination of the Term where the Tenant no longer has rights to renew this Lease upon expiry of the Term to affix upon any suitable part of the Demised Premises a notice board or notice boards (but not so as to obstruct the doors or shop windows) for re-letting the same and the Tenant shall not remove or obscure the same or permit the same to be removed or obscured and shall permit all persons by order of the Landlord or its agents to view the Demised Premises at reasonable hours without interruption.

3.16 Permitted User

Not to use or authorise or suffer to be used the Demised Premises otherwise than as a retail shop within Class A1 of the Town and Country Planning (Use Classes) Order 1987 (as such Order was in force on 31 August 2020) with ancillary offices, storage areas and staff areas and whilst the Tenant is Next Holdings Limited (company number 35161) or any Group Company of it, incorporating (at the discretion of the Tenant) an ancillary coffee shop and/or café and any ancillary uses within Classes A2, A3, A5 and D2 of the Order as the Landlord shall approve (such approval not to be unreasonably withheld or delayed).

3.17 Not to make void insurance or increase the premium

- 3.17.1 Not to erect or install or permit to be erected or installed in the Demised Premises or any part thereof any engine or machinery of any description or do or suffer any other thing that may render void or voidable any policy of insurance effected by either the Landlord or the Tenant.
- 3.17.2 Not to affix or suffer or cause to be affixed upon the exterior of the Demised Premises or any part thereof any wireless or television mast or aerial or any erection of any kind whatsoever without the prior written

consent of the Landlord such consent not to be unreasonably withheld.

3.18 Alterations

- 3.18.1 The Tenant shall not make any addition or alteration to the Demised Premises unless permitted by this clause 3.18.
- 3.18.2 The Tenant may with the Landlord's prior consent (which shall not be unreasonably withheld or delayed) make structural alterations to the Demised Premises and/or alterations to the exterior of the Demised Premises in each case which do not:
- 3.18.2.1 adversely affect the structural stability or integrity of the Demised Premises;
 - 3.18.2.2 change the internal area the Premises PROVIDED always that whilst the Tenant is Next Holdings Limited (company number 35161) or any Group Company of Next Holdings Limited it may change the internal area of the Demised Premises by up to a total of 5% of the internal area without the Landlord's prior consent;
 - 3.18.2.3 adversely affect the operation of Conduits;
 - 3.18.2.4 result in a reduction in the asset rating in any EPC for the Demised Premises below the rating prescribed by law as the minimum rating at which the Landlord may let the Demised Premises such that the Demised Premises could not then be lawfully let.
- 3.18.3 An application to the Landlord for consent shall be accompanied by drawings and (where applicable) specifications showing the proposed alterations and the Landlord may when giving consent impose such conditions for carrying out the proposed alterations as the Landlord reasonably requires.
- 3.18.4 The Tenant may without the consent of the Landlord make any other internal non-structural alterations if:
- 3.18.4.1 it does not interfere with the operation of Conduits;
 - 3.18.4.2 it does not result in a reduction in the asset rating in any EPC for the Demised Premises below the rating prescribed by law as the minimum rating at which the Landlord may let the Demised Premises such that the Demised Premises could not then be lawfully let;
 - 3.18.4.3 it does not impose any requirement for new or additional means of escape in case of emergency; and
 - 3.18.4.4 the Tenant provides drawings and specifications showing the alterations to the Landlord no later than fourteen (14) days after such alterations;
- and any such alterations made by the Tenant shall be and remain a tenant's fixture for all purposes of this Lease.
- 3.18.5 The Tenant shall not change the external appearance of the Demised Premises in any permitted alterations or additions from that previously existing without the Landlord's approval (such approval not to be unreasonably withheld or delayed).

3.19 Advertising Signs

- 3.19.1 Subject to the provisions of clause 3.19.2 not at any time during the Term to affix or exhibit or permit or suffer to be affixed or exhibited upon any part of the Demised Premises any sign of any description or any advertising hoarding of any kind except such as shall have been previously approved in writing by the Landlord (such approval not to be unreasonably withheld) and so that no such sign shall be of the flashing type and no such sign or advertising medium shall be used or employed in such a manner as to constitute a nuisance annoyance or inconvenience to the Landlord or the owners or occupiers of any adjacent or neighbouring premises or the public provided that no consent shall be required for professionally prepared:
- 3.19.1.1 charge and credit card signs not exceeding fifteen (15) centimetres by twelve (12) centimetres in size; or
 - 3.19.1.2 temporary signs which do not obscure more than thirty per cent (30%) of the shop front glazing so long as they are affixed on the inside surfaces of such glazing.
- 3.19.2 Notwithstanding the provisions of clause 3.19.1, whilst the Tenant is Next Holdings Limited (company number 35161) or any Group Company of Next Holdings Limited:
- 3.19.2.1 it shall be permitted to display and maintain signage showing the Tenant's trading name and that of any lawful occupier in its corporate style from time to time without the consent of the Landlord being required; and
 - 3.19.2.2 during sale periods lasting no more than six (6) months in any calendar year the Tenant may totally obscure the windows of the Demised Premises with signs and posters.

3.20 Energy Performance

- 3.20.1 The Tenant shall not:
- 3.20.1.1 do anything which results in a reduction in the asset rating in any EPC for the Demised Premises below the rating prescribed by law as the minimum rating at which the Landlord may let the Demised Premises such that the Demised Premises could not then be lawfully let;
 - 3.20.1.2 obtain or commission an EPC in respect of the Demised Premises unless it has a legal obligation to do so and if it does have a legal obligation to obtain or commission an EPC, it shall obtain an EPC from an assessor approved by the Landlord acting reasonably.
- 3.20.2 The Tenant shall:
- 3.20.2.1 co-operate with the Landlord, so far as is reasonably necessary, to allow the Landlord to obtain any EPC for the Demised Premises;
 - 3.20.2.2 provide the Landlord (at the Landlord's cost) with copies of any plans or other information held by the Tenant that would assist in obtaining that EPC;
 - 3.20.2.3 allow such access to the Demised Premises to any energy

assessor appointed by the Landlord as is reasonably necessary to inspect the Demised Premises for the purposes of preparing any EPC.

- 3.20.3 The Tenant shall within seven (7) days of written request by the Landlord (but no more than once a year), provide the Landlord with a copy of:
- 3.20.3.1 any EPC issued to it in respect of the Demised Premises;
 - 3.20.3.2 any report issued to it on the air-conditioning system serving the Demised Premises or for improving the energy performance of the Demised Premises;
 - 3.20.3.3 data in respect of energy usage at the Demised Premises.
- 3.20.4 For the avoidance of doubt nothing in clause 3.20.3 shall oblige the Tenant to commission any reports or data.
- 3.20.5 The Landlord shall within seven (7) days of written request by the Tenant, provide the Tenant with a copy of any EPC issued to it in respect of the Demised Premises.
- 3.20.6 The Landlord and the Tenant shall each give to the other written details on request of the unique reference number of any EPC obtained or commissioned in respect of the Demised Premises.

3.21 Not to obstruct windows etc

- 3.21.1 Subject and without prejudice to the provisions of clause 3.19, not to stop up darken or obstruct any windows belonging to or used with the Demised Premises nor prevent the free and uninterrupted access of light and air thereto nor to affix to any windows or doors or to the glass therein any advertisement or writing of any description so as to be visible from the exterior of the Demised Premises or display therein any goods in such a manner as shall not in the opinion of the Landlord be in keeping with the standard of window dressing required for a high quality shop.
- 3.21.2 Not to stack or store any cardboard boxes or similar containers in the Demised Premises so as to be visible from the exterior of the Demised Premises.

3.22 Not to block drains

- 3.22.1 Not to use or permit the use of any wash hand basin lavatory or any other water closet or sink in the Demised Premises for any purpose which might cause a stoppage in the pipes drains or sewers serving the Demised Premises or any neighbouring or adjacent premises and not to allow to pass into the sewers drains or watercourses serving the Demised Premises any noxious or deleterious effluent or other substance which may cause an obstruction in or injure the said sewers drains or watercourses and in the event of any such obstruction or injury forthwith to make good such damage to the reasonable satisfaction of the Landlord .
- 3.22.2 To keep the Demised Premises at a temperature sufficiently high to prevent freezing of water in pipes and fixtures therein.

3.23 Not to damage sanitary sprinkler or water systems

- 3.23.1 Not to damage or interfere with nor permit or suffer to be damaged or interfered with the water or the sprinkler (if any) or the sanitary apparatus or any other service in or connected with the Demised Premises.

- 3.23.2 To install all fire fighting equipment necessary to comply with any legal requirements of any authority local or otherwise and to keep the same open for inspection and maintained to the reasonable satisfaction of the Landlord and such authority as aforesaid.

3.24 Not to cause an obstruction

- 3.24.1 To keep the doors and entrance ways of and exits from the Demised Premises clear and unobstructed at all times.
- 3.24.2 No produce goods wares or other articles whatsoever shall during the Term be placed or hung out or exposed for sale or otherwise outside any part of the Demised Premises and no other person or persons shall be permitted or encouraged by the Tenant or any person deriving title under the Tenant to place or keep a stall or stalls or to sell any produce goods wares or other articles or things on the pavement or roadway in front of the Demised Premises or any part thereof but the Tenant and all persons deriving title under the Tenant will endeavour and concur with the Landlord and the owners or occupiers of adjacent or neighbouring hereditaments in endeavouring to clear and keep clear the said pavement and roadway from all stalls sales markets and other causes of obstruction.
- 3.24.3 Not to attach or permit to be attached a clothes line to any external part of the Demised Premises and not to hang out or permit to be hung out clothes or materials for drying purposes or otherwise on any of the external parts thereof.

3.25 Refuse

To observe and procure the observance by the Tenant's servants of the statutory requirements of the Local Authority for the time being relating to the removal of refuse from the Demised Premises or any part thereof.

3.26 Delivery of goods

That all loading and unloading of vehicles in connection with the Demised Premises and the activities carried on thereon or therein shall take place in compliance with the directions of any competent Authority.

3.27 Noise

No noise from any equipment or appliance including but without prejudice to the generality of the foregoing any radio television tape or record player from or on the Demised Premises shall be audible outside the Demised Premises.

3.28 Not to hold an auction

Not to hold or permit to be held any sale by auction on the Demised Premises and not to use or permit the same to be used as a Licensed Betting Office.

3.29 Not to use for residential purposes

Not to suffer or permit any person to sleep in the Demised Premises or any part thereof nor to use the same or any part thereof for any residential purposes or any illegal or immoral purpose.

3.30 Contribute to party walls etc maintenance

- 3.30.1 Within 14 days of receipt of the Landlord's written demand to pay and contribute a sum or sums equal to the amount or amounts which shall have been determined as a fair proportion for the Demised Premises to contribute towards the expenses of making repairing renewing maintaining

cleansing and scouring all party and other walls gutters sewers and drains pipes wires and cables used jointly with the occupiers of any adjoining or neighbouring hereditaments (whether the same is owned by the Landlord or a third party).

3.30.2 Within 14 days of receipt of the Landlord's written demand to pay and contribute a sum or sums equal to the amount or amounts which shall have been determined as a fair proportion for the Demised Premises to contribute towards the expenses incurred by the owner from time to time of the Adjoining Premises in:

3.30.2.1 repairing renewing (where necessary for the purpose of repair) maintaining cleansing and keeping such Conduits now serving both the Demised Premises and the Adjoining Premises or any part thereof which pass through on over or under the Roadway which are not the responsibility of any statutory or other undertaker and other than the matters referred to in clause 3.30.1;

3.30.2.2 repairing maintaining cleansing and keeping the Roadway in good and tenantable repair and condition.

3.30.3 The provisions of this clause 3.30 shall at all times be subject and without prejudice to the provisions of clause 5.11.

3.31 Prevent loss of easements

To use the Tenant's reasonable and commercially sensible endeavours to prevent any easement or right belonging to or used with the Demised Premises or any part thereof from being obstructed or lost.

3.32 Not to allow easement to be acquired

Not knowingly to allow any encroachment to be made or easement acquired on or over the Demised Premises or any part thereof and if any encroachment or easements shall be made or threatened to be made or acquired to give immediate notice thereof to the Landlord and permit the Landlord and its agents to enter the Demised Premises to inspect the same and at the request and cost of the Tenant to do all such things that may be proper for preventing the making of any such encroachment or the acquisition of any such easement Provided Always that if the Tenant shall omit or neglect to do all such things aforesaid it shall be lawful for the Landlord or any persons authorised by it to enter the Demised Premises and to do the same and any expenses so incurred by the Landlord shall be repaid to the Landlord by the Tenant within 21 days of a written demand and if not so paid shall be recoverable by action.

3.33 Comply with every enactment

3.33.1 At all times during the said term to observe and comply with in all respects the requirements of any enactment (which expression shall for the purpose of this covenant include every existing or future statute as well as any regulation order or bye-law made under or in pursuance of any statute) so far as the same may relate to or affect the Demised Premises or any part thereof or the user thereof or the use or employment therein of any chattel or substance and to execute all works and provide and maintain all arrangements which by or under any enactment or by any Government Department or other authority or by the Court are or may be directed or required to be executed provided or maintained in respect of the Demised Premises or any improvements thereto or in respect of any user thereof or in respect of any chattel or substance at any time therein and to indemnify the Landlord against all costs charges and expenses of or incidental to the

execution of any works or the provision or maintenance of any arrangements so directed or required as aforesaid and not to do or omit or suffer to be done or omitted in or about the Demised Premises any act or thing in respect of which the Landlord may under any enactment have imposed upon it or become liable to pay any penalty damages compensation costs or charges or expenses.

- 3.33.2 Without prejudice to any other provision hereof will comply with the Factories Act 1961 and the Offices Shops and Railway Premises Act 1963 Health and Safety at Work etc. Act 1974 or any Act or Acts amending or replacing those Acts whether imposed on the Landlord or the Tenant and at all times during the Term will indemnify and keep indemnified the Landlord against any breach or non-observance thereof.
- 3.33.3 Without prejudice to the generality of the foregoing will not permit or suffer to be working in the Demised Premises at any one time such a number of persons that the requirements as to sanitary conveniences and washing facilities contained in or imposed by the said Acts or other Acts will not be complied with and at all times will comply with the provisions of or made by or deriving validity from the said Acts or other Acts in respect of such conveniences and facilities.
- 3.33.4 Notwithstanding the provisions of this clause 3.33 and for the avoidance of doubt, the Tenant shall not be obliged to carry out any works to the Demised Premises to improve the asset rating in any EPC for the Demised Premises to any better level than that evidenced in the EPC for the Demised Premises dated 27 May 2021 with reference 0195-9525-7157-1735-5420 notwithstanding any changes in statute or law after the date hereof.
- 3.33.5 The provisions of this clause 3.33 shall at all times be subject and without prejudice to the provisions of clause 5.11.

3.34 To pass on Notices

To give notice forthwith to the Landlord of any notice order or proposal for a notice or order or requisition direction or any other thing or proposal therefor served on the Tenant under any statute regulation or bye-law the Planning Acts or by a competent authority affecting the Demised Premises and if so required by the Landlord to produce the same and at the request and cost of the Landlord to make or join in making such objections or representations in respect of any proposal as the Landlord may reasonably require.

3.35 Town Planning

- 3.35.1 At all times during the Term to comply in all respects with the Planning Acts and to keep the Landlord indemnified in respect thereof.
- 3.35.2 During the Term so often as occasion shall require at the expense in all respects of the Tenant to obtain all permissions as may be required for the carrying out by the Tenant of any operation on the Demised Premises or for the institution continuance or renewal by the Tenant thereon of any use thereof which may constitute development or any step related thereto within the meaning of the Planning Acts but so that the Tenant shall not make any application for planning permission or give any notice to any Authority of an intention to commence or to carry out any development or any step related thereto without the previous written consent of the Landlord (such consent not to be unreasonably withheld or delayed) and so that the Tenant shall (if and in so far as it is lawful for the parties hereto to make such an arrangement) indemnify the Landlord against all charges payable in respect of any such application and shall also pay to the

Landlord a reasonable sum in respect of all professional fees and expenses incurred by the Landlord in connection therewith and the Tenant shall forthwith after the grant or refusal of such application give to the Landlord full particulars in writing thereof and (free of cost to the Landlord) supply a copy thereof for the retention of the Landlord and in the case of a refusal of such an application or in the case of a grant thereof subject to conditions which in the reasonable opinion of the Landlord are unreasonable forthwith if the Landlord and the Tenant so require but at the Tenant's expense to lodge the necessary notice of appeal and at the Tenant's cost to proceed diligently with such appeal and at all times at the request of the Landlord to keep the Landlord informed of the progress thereof.

- 3.35.3 Not to implement any planning permission until the same has been submitted to and approved in writing by the Landlord (such approval not to be unreasonably withheld).
- 3.35.4 Unless the Landlord shall otherwise direct to carry out before the determination of the term (howsoever the same may be determined) any works stipulated to be carried out to the Demised Premises by a date subsequent to such expiration or sooner determination as a condition of any planning permission which may have been granted to and implemented by the Tenant.
- 3.35.5 If called upon so to do to produce to the Landlord all plans documents and other evidence as the Landlord may reasonably require in order to satisfy itself that the provisions of this clause have been complied with.
- 3.35.6 Not without the consent of the Landlord to enter into any planning obligations under section 106 of the Town and Country Planning Act 1990 (as amended by the Planning and Compensation Act 1991).
- 3.35.7 Not without the consent of the Landlord to serve any notice under Part VI of the Town and Country Planning Act 1990.
- 3.35.8 That if the Tenant shall receive any compensation with respect to the interest of the Tenant hereunder because of any restriction placed upon the user of the Demised Premises under or by virtue of the Planning Acts then if and when the Tenant's interest hereunder shall be determined by surrender or under the power of re-entry herein contained the Tenant shall forthwith make such provision as is just and equitable for the Landlord to receive its due benefit from such compensation.

3.36 Not to cause nuisance

Not to keep or permit or suffer to be kept on the Demised Premises any material of a dangerous combustible inflammable or explosive nature nor to do or cause permit or suffer to be done in about or upon or in connection with the Demised Premises anything whatsoever which shall be or tend to be a nuisance annoyance or cause damage or inconvenience to the Landlord or the owners tenants or occupiers of any adjoining or neighbouring premises.

3.37 Give Notice of damage

In the event of the Demised Premises or any part thereof being destroyed or damaged to give notice thereof to the Landlord as soon as such destruction or damage shall come to the notice of the Tenant.

3.38 Benefit of insurance

If at any time the Tenant is entitled to the benefit of any insurance of the Demised

Premises or any part thereof then to apply all moneys received by virtue of such insurance in making good the loss or damage in respect of which the same shall have been received.

3.39 Not to overload the structure

Will not do or knowingly permit or bring in or upon the Demised Premises or any part thereof nor place or suspend or suffer to be placed or suspended any excessive weight on or from the ceilings or walls or floors of the Demised Premises which may put any weight or impose any strain in excess of that which the buildings ceilings walls or floors are calculated to bear with due margin for safety.

3.40 To permit Landlord to enter and view

To permit the Landlord the Landlord's Surveyor or Agents with or without workmen or others during the Term at reasonable times by prior written appointment (except in case of emergency when no appointment or notice shall be required) to enter the Demised Premises and every part thereof to view the state of repair and condition of the same and of all wants of reparation then and there found the Landlord or the Landlord's Surveyor or Agents as aforesaid may give or leave on the Demised Premises notice in writing to the Tenant and the Tenant will within the period of one month or such longer period not exceeding three months as may be reasonable in view of the nature of the work after such notice or sooner if requisite repair and make good the same according to such notice and the covenants in that behalf hereinbefore contained and in the event of the Tenant failing to comply with such notice it shall be lawful for the Landlord (but without prejudice to the right of re-entry of the Landlord in that behalf hereinafter contained) to enter the Demised Premises or any part thereof and repair the same at the expense of the Tenant in accordance with the covenants and provisions of this Lease and the proper expenses of such repairs shall be repaid to the Landlord on demand with Interest from the date of expenditure and the Landlord shall not be liable to any claim by the Tenant for disturbance or any injury to the Tenant's stock or property occasioned by the carrying out of such repairs provided always that the provisions of this clause 3.40 shall at all times be subject and without prejudice to the provisions of clause 5.11.

3.41 Power for Landlord and others to enter to repair or alter adjoining premises

To permit the Landlord and the owner or the lessees or tenants or occupiers of the Adjoining Premises or other adjoining property if previously authorised in writing by the Landlord with or without servants agents contractors licensees and workmen at all reasonable times upon a prior appointment being made (except in case of emergency when no notice or appointment shall be required) to enter upon the Demised Premises with all necessary appliances (the person or persons exercising such rights doing as little damage as may be and causing as little inconvenience as possible and making good any damage thereby occasioned without unreasonable delay at the expense of the Landlord or such person or persons):

3.41.1 To execute repairs alterations painting redecorations or other works to the Adjoining Premises or any adjoining or neighbouring property of the Landlord which cannot otherwise be conveniently effected.

3.41.2 For the purpose of repairing cleansing emptying or maintaining any Conduits in or under the Demised Premises in connection with or for the accommodation of the Adjoining Premises or any adjoining property of the Landlord.

3.41.3 For all reasonable purposes in connection with the development of the Adjoining Premises or of adjoining sites belonging to the Landlord which cannot otherwise be conveniently effected.

3.41.4 For all reasonable purposes in connection with the exercise of the rights

referred to in clause 9 hereof and the rights excepted and reserved for the benefit of the Adjoining Premises contained in the Second Schedule of the Transfer.

3.42 Inventories of fixtures to be yielded up

To permit the Landlord or the Landlord's Surveyor or Agents at any time during the Term at reasonable business hours in the daytime by prior written appointment to enter the Demised Premises and to take schedules or inventories of the fixtures and things to be yielded up at the expiration of the said term.

3.43 Insurance Obligations

The Tenant shall:

- 3.43.1 pay to the Landlord within fourteen (14) days of receipt of a written demand the whole of all:
 - 3.43.1.1 proper gross premiums and other reasonable and proper costs (including valuation fees (provided that they are not incurred more frequently than once in any three year period) and insurance premium tax properly incurred by the Landlord in effecting and maintaining Insurance; and
 - 3.43.1.2 monies which the Landlord cannot recover under a policy of Insurance because of a Tenant's Act or a term or condition of the policy (including any excess);
- 3.43.2 comply with the terms and conditions of all policies of Insurance and all other insurers' requirements which affect the Demised Premises provided that the Tenant shall not be deemed to be in breach of this obligation where the Tenant has failed to comply with a term or condition or requirement which has not been notified to the Tenant;
- 3.43.3 provide and maintain such fire detection, fire extinguishing and security equipment on the Demised Premises as an insurer or any statutory, public, local or other competent authority or a court or tribunal of competent jurisdiction may require;
- 3.43.4 notify the Landlord immediately on becoming aware of any damage affecting the Demised Premises;
- 3.43.5 not effect any insurance equivalent to the Insurance but, if it does so, it shall apply all monies received under such insurance towards the making good of the item insured;
- 3.43.6 not do or omit to do anything which may make the Insurance void or voidable or increase the premium;
- 3.43.7 effect third party and public liability insurance in respect of the Demised Premises for such sum as may prudently be required to meet potential claims.

3.44 To pay costs under Law of Property Act 1925 S.146 etc

To pay to the Landlord all proper costs charges and expenses (including professional advisers costs and fees together with any VAT payable thereon) reasonably and properly incurred by the Landlord together with Interest:

- 3.44.1 in or in contemplation of any proceedings under sections 146 or 147 of the Law of Property Act 1925 including the preparation and service of notices thereunder (notwithstanding forfeiture is avoided otherwise than by relief

granted by the Court);

- 3.44.2 in the preparation and service of a schedule of dilapidations at any time during or within three months of the Term hereby granted but only in relation to dilapidations occurring during the Term;
- 3.44.3 in connection with any breach of covenant by or the recovery of arrears of rent due from the Tenant hereunder;
- 3.44.4 in respect of any application for a consent or licence required or made necessary hereunder whether the same be granted or lawfully refused or proffered subject to any lawful qualification or condition or whether the application be withdrawn

PROVIDED ALWAYS that the provisions of this clause 3.44 shall at all times be subject and without prejudice to the provisions of clause 5.11.

3.45 Costs of abating a nuisance

- 3.45.1 From time to time during the Term to pay all reasonable costs charges and expenses incurred by the Landlord in abating a nuisance on or from the Demised Premises and executing all such works as may be necessary for abating a nuisance on or from the Demised Premises in obedience to a notice served by a Local or Public Authority other than a nuisance arising from any defective construction of the Demised Premises.
- 3.45.2 To indemnify and keep indemnified the Landlord from and against legal liability in respect of all loss damage actions proceedings claims demands costs damages liability and expenses in respect of any injury to or the death of any person or persons to any property movable or immovable or the infringement disturbance or destruction of any right easement or privilege or otherwise by reason of or arising in any way directly or indirectly out of (to the extent that the same are the responsibility of the Tenant hereunder):
 - 3.45.2.1 the repair state of repair condition existence of any alteration to or the user hereinbefore authorised of the Demised Premises;
 - 3.45.2.2 anything now or hereafter attached to or projecting from the Demised Premises or objects thrown or falling or dropped from the Demised Premises and from all proceedings costs claims and demands of whatsoever nature in respect of any such liability or alleged liability referred to in this clause 3.45.2.
- 3.45.3 Forthwith upon becoming aware of the same to give notice in writing to the Landlord of any defect in the state of the Demised Premises 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 to the extent that any such defect is the responsibility of the Tenant hereunder indemnify and keep indemnified the Landlord from or against any losses claims actions or demands arising from such defect in the state of the Demised Premises and from a failure to give such notice and at all times to display and maintain all notices (including the wording thereof) which the Landlord may with the previous approval of the Tenant as far as wording and positioning thereof is concerned (such approval not to be unreasonably withheld) from time to time require to be displayed in the Demised Premises.

3.45.4 The provisions of this clause 3.45 shall at all times be subject and without prejudice to the provisions of clause 5.11.

3.46 Value Added Tax

To pay any VAT lawfully imposed upon and added to any fee charge costs or expenses in respect of goods and services supplied by or on behalf of the Landlord or the net cost of VAT for which the Landlord may be liable to third parties in respect of goods and services supplied under the terms of or in connection with this Lease but excluding any such tax which the Landlord would be able to set off against or deduct from any tax for which it would itself otherwise be liable.

3.47 Encumbrances

To observe and perform the obligations and liabilities comprised in the Encumbrances so far as they relate to the Demised Premises and are capable of being enforced and to indemnify and keep indemnified the Landlord against any liability whatsoever arising out of the breach non-observance or non-performance thereof.

4. LANDLORD'S COVENANTS

The Landlord hereby covenants with the Tenant as follows:

- 4.1 That the Tenant may peaceably and quietly hold and enjoy the Demised Premises during the Term without any interruption or disturbance by the Landlord or its successors in title or any person lawfully claiming under or in trust for it.
- 4.2 The Landlord shall:
 - 4.2.1 effect and maintain Insurance with such insurers of repute as the Landlord may reasonably decide (but only in so far as it is not vitiated by a Tenant's Act;
 - 4.2.2 If so requested by the Tenant to supply the Tenant with a copy or details of the insurance policy together with evidence of payment of the current premium;
 - 4.2.3 use reasonable endeavours to procure that its insurers waive entitlement to rights of subrogation against, the Tenant, its sub-tenants and persons lawfully occupying the Demised Premises through or under the Tenant and their respective employees, workmen, agents and visitors ("its lawful occupiers") and incorporate a non-invalidating provision in the policies of Insurance in respect of the Tenant and its lawful occupiers;
 - 4.2.4 to use reasonable endeavours to notify its insurers of the interest of the Tenant in the Demised Premises and have it noted on the policies of insurance individually or by a general noting under the conditions of the policies; and
 - 4.2.5 use reasonable endeavours to procure insurance at reasonably competitive rates.
- 4.3 Upon receiving notice from and at the expense of the Tenant to take all reasonable steps to enforce the covenants contained on the part of the Buyer at clause 1 of a Deed of Covenant dated the 1 April 2011 and made between the Landlord (1) and British Overseas Bank Nominees Limited & WGTC Nominees Limited (2) or any document replacing or supplementing the same.
- 4.4 To comply with the covenants on the part of the Landlord in the Escape Deed.
- 4.5 The Landlord covenants with the Tenant that none of the rights excepted and reserved in this Lease shall be exercised to the extent that the Tenant's use and

enjoyment of the Demised Premises and in particular its ability to trade therefrom is materially affected and in exercising any rights to enter upon the Demised Premises pursuant to this Lease the Landlord shall procure that it or the persons so entering shall:

- 4.5.1 use reasonable endeavours ensure that reasonable access to the Demised Premises is maintained at all times for the Tenant any lawful occupier and their respective employees agents servants customers contractors and workpeople;
- 4.5.2 act in a reasonable and responsible manner and cause as little damage as reasonably possible to the business of the Tenant and any lawful occupier carried out at the Demised Premises;
- 4.5.3 comply with the reasonable requirements of the Tenant and any lawful occupier;
- 4.5.4 cause as little damage as reasonably possible to the Demised Premises fixtures fittings and stock and make good any damage caused without unreasonable delay;
- 4.5.5 not do so unless it is reasonably necessary to do so and the purpose of entering could not reasonably be achieved without entering the Demised Premises;
- 4.5.6 (so far as reasonably practicable and PROVIDED always that nothing in this clause shall operate to place the Landlord in breach of a legal obligation and save in the event of an emergency) not exercise such rights during the months of November and December (inclusive) or July and August (inclusive); and
- 4.5.7 (so far as reasonably practicable) exercise such rights outside of the Tenant's usual opening hours.

5. PROVIDED ALWAYS AND IT IS HEREBY EXPRESSLY AGREED AS FOLLOWS:

5.1 Proviso for re-entry

If the rent hereby reserved or any part thereof shall at any time be unpaid for 14 days after becoming payable (whether formally demanded or not) or if any covenant on the Tenant's part herein contained shall not be performed or observed or if the Tenant for the time being an individual (or if more than one any one or more of them) shall become bankrupt or have a receiving order made against him or compound with his creditors or being a limited company shall go into liquidation whether voluntary or otherwise (except only as a voluntary liquidation in connection with the reconstruction or amalgamation of the company) or shall have a receiver, manager, administrator, administrative receiver, liquidator or similar appointed of its undertaking or any part thereof then and in any of the said cases it shall be lawful for the Landlord at any time thereafter to re-enter upon the Demised Premises or any part thereof in the name of the whole and thereupon this demise shall absolutely determine but without prejudice to the right of action of the Landlord in respect of any antecedent breach of the Tenant's covenants herein contained.

5.2 Power to deal with adjoining land

The Landlord shall have power at all times without obtaining any consent from or making compensation to the Tenant to deal with any property for the time being belonging to the Landlord which adjoins or is opposite or near to the Demised Premises as it may think fit to erect or suffer to be erected on such adjoining opposite

or neighbouring property any building whatsoever whether such building shall or shall not affect or diminish the light or air which may now or at any time or times during the Term be enjoyed by the Tenant or any tenants or occupiers of the Demised Premises or any part thereof Provided Only that the Tenant's use and enjoyment of the Demised Premises shall not be materially affected thereby.

5.3 No warranty as to the Planning Act

Nothing herein contained shall be deemed to constitute any warranty by the Landlord that the Demised Premises or any part thereof are authorised under the Planning Acts or otherwise for any use or any specific purpose.

5.4 Service of notices

Any notice under this Lease shall be in writing and any notice, to the Tenant shall be sufficiently served if left addressed to the Tenant at its registered office or where the Tenant is not a limited company at the Tenant's last known address in Great Britain and any notice to the Landlord shall be sufficiently served if sent to the Landlord by recorded delivery or left at the Landlord's last known address in Great Britain.

5.5 Disputes

All cases of dispute or difference arising out of or touching upon the rights duties or liabilities of the parties under this Lease shall be referred to the determination of a single arbitrator to be agreed upon by the parties or failing agreement to a person nominated by the President for the time being of the Royal Institution of Chartered Surveyors in manner provided by the Arbitration Act 1996 or any statutory modification or re-enactment thereof.

5.6 Breach of Covenant

Without prejudice to the Landlord's usual remedies for breach of covenant it shall be lawful for the Landlord to take such reasonable steps as it shall think fit for immediately remedying breaches of the covenants on the Tenant's part of clauses 3.24 and 3.25 and such reasonable steps shall include where a motor vehicle is involved the towing away of such motor vehicle.

5.7 Damage by Insured Risk

5.7.1 Following damage by an Insured Risk affecting the Demised Premises and on receipt of monies from the insurer (other than for Loss of Rent) (the Landlord making good any shortfall in the proceeds of such Insurance from its own funds), the Landlord shall:

5.7.1.1 take reasonable and commercially sensible steps to obtain any consents necessary for making good such damage; and

5.7.1.2 subject to obtaining such consents, apply the insurance monies received for that purpose in making good such damage as soon as reasonably practicable (but the accommodation and any facilities need not be identical in layout or design so long as they are reasonably equivalent to that previously provided at the Demised Premises) the Landlord making good any shortfall from its own funds; and

5.7.1.3 if the Demised Premises are wholly or substantially damaged or destroyed use reasonable endeavours to obtain deeds of collateral warranty or rights of action pursuant to the Contracts (Rights of Third Parties) Act 1999 from any building contractor architect and structural engineer engaged to carry out the works of rebuilding or reinstatement or design, such deeds of collateral warranty or rights

of action to be in a form commercially available at the time of the rebuilding or reinstatement and approved by the Tenant (such approval not to be unreasonably withheld or delayed).

5.7.2 If:

5.7.2.1 the Premises are damaged by an Insured Risk so as to make the Demised Premises wholly or partially unfit for occupation or use or inaccessible; and

5.7.2.2 Insurance has not been vitiated and the Insurance proceeds rendered irrecoverable by reason of a Tenant's Act in circumstances where the Tenant has not made good the sums rendered irrecoverable;

the Basic Rent, or a fair proportion of it according to the nature and extent of the damage sustained, shall cease to be payable until the Demised Premises are again fit for occupation and use and are accessible.

5.7.3 Any advance payment of the Basic Rent or Insurance Rent made by the Tenant prior to the date of damage by an Insured Risk in respect of a period after that date shall (to the extent that the Basic Rent is suspended) be repaid within twenty-one (21) days of demand from the Tenant by the Landlord to the Tenant.

5.7.4 A dispute as to the amount or duration of such suspension of Basic Rent shall be referred to arbitration under the Arbitration Act 1996, the arbitrator to be appointed (failing agreement between the Parties) by the President of the Royal Institution of Chartered Surveyors upon the application of either the Landlord or the Tenant.

5.7.5 If, when the Risk Period expires, the Demised Premises are still unfit for occupation or use or inaccessible:

5.7.5.1 the Landlord (where it is not in breach of its obligations in clause 5.7.1) or (save where Insurance has been vitiated and payment of the insurance proceeds rendered irrecoverable by reason of a Tenant's Act in circumstances where the Tenant has not made good the sums rendered irrecoverable) the Tenant may, by written notice to the other given at any time whilst the Demised Premises are still unfit for occupation or use or inaccessible, terminate this Lease; and

5.7.5.2 such termination of the Lease shall be with immediate effect (but without prejudice to the rights of any Party against another in respect of any antecedent breach of covenant) and the Landlord shall (where applicable) be entitled to retain all the proceeds of Insurance.

5.8 **Damage by Uninsured Risks**

5.8.1 If the Demised Premises are damaged by an Uninsured Risk so as to make the Demised Premises wholly or partially unfit for occupation or use or inaccessible and within nine (9) months after that damage the Landlord has notified the Tenant that it wishes to make good the damage, the Landlord shall:

5.8.1.1 take reasonable steps to obtain any consents necessary for making good that damage; and

5.8.1.2 subject to obtaining such consents, make good that damage so far

as practicable (but the accommodation and any facilities need not be identical in layout or design so long as they are reasonably equivalent to that previously provided at the Demised Premises).

- 5.8.2 If the Demised Premises are damaged by an Uninsured Risk so as to make the Demised Premises wholly or partially unfit for occupation or use or inaccessible:
- 5.8.2.1 where the Landlord has not notified the Tenant pursuant to clause 5.8.1 that the Landlord wishes to make good the damage, this Lease will end on the last day of that nine (9) month period;
 - 5.8.2.2 where the Landlord has notified the Tenant during the nine (9) month period referred to in clause 5.8.1 that the Landlord does not wish to make good the damage, this Lease will end on the date of that notification;
 - 5.8.2.3 where the Landlord has notified the Tenant pursuant to clause 5.8.1 that it wishes to make good the damage but, on the expiry of the Risk Period (which shall be deemed to begin on the date of that notification), the Demised Premises are still unfit for occupation or use or inaccessible, the Landlord or the Tenant may, by written notice to the other given at any time whilst the Demised Premises are still unfit for occupation or use or inaccessible, terminate this Lease with immediate effect (but without prejudice to the rights of any Party against another in respect of any antecedent breach of covenant).
- 5.8.3 If the Demised Premises are damaged by an Uninsured Risk so as to make the Demised Premises wholly or partially unfit for occupation or use or inaccessible, the Basic Rent, or a fair proportion of it according to the nature and extent of the damage sustained, shall cease to be payable from the date of the damage until the earlier of the date on which the Demised Premises are again fit for occupation and use and are accessible and the expiry of the Risk Period (which shall be deemed to begin on the date of notification by the Landlord to the Tenant pursuant to clause 5.8.1 that it wishes to make good the damage).
- 5.8.4 Any advance payment of the Basic Rent or Insurance Rent made by the Tenant prior to the date of damage by an Uninsured Risk in respect of a period after that date shall (to the extent that the Basic Rent is suspended) be repaid within twenty-one (21) days of demand from the Tenant by the Landlord to the Tenant.

5.9 Tenant's Goods

If at the end of the Term any goods or effects belonging to the Tenant are left in the Demised Premises for more than 7 days the Landlord shall have the power to sell the same as agents for and on behalf of the Tenant and the Landlord shall pay or account to the Tenant on demand for the proceeds of sale (but not any interest thereon) less any costs of storage and sale reasonably incurred by the Landlord.

5.10 Non waiver

That no demand for or acceptance or receipt of any part of the rents reserved by this Lease or any payment on account thereof shall operate as a waiver by the Landlord of any right which the Landlord may have to forfeit this Lease by reason of any breach of covenant by the Tenant notwithstanding that the Landlord may know or be deemed to know of any such demand acceptance or receipt and the Tenant shall not in any proceedings for forfeiture be entitled to rely on any such demand receipt or acceptance as aforesaid as a defence.

5.11 Dilapidations Cap

5.11.1 The Landlord hereby agrees that the Tenant's liability under this Lease and/or under the Previous Leases to:

- 5.11.1.1 remove any fixtures, fittings, plant or equipment;
- 5.11.1.2 reinstate any works of alteration to the Demised Premises (including but not limited to any Previous Lease Alterations);
- 5.11.1.3 carry out any works of repair decoration or otherwise to the Demised Premises (whether during the Term or at the end of the Term)

and whether accruing before, during or at the end of this Lease or before, during or at the end of the Previous Leases shall, in all circumstances including (without limitation) all costs incurred by the Landlord in respect thereof, be capped at and shall not exceed the Dilapidations Cap in aggregate and the Landlord agrees that the Landlord's maximum claim for damages, dilapidations and/or otherwise in respect of any breach of any of the provisions of this Lease and/or the Previous Leases relating to the matters set out in this clause 5.11 shall be limited to the Dilapidations Cap in aggregate.

5.12 Indemnities

Where under the terms of this Lease the Tenant is to indemnify the Landlord such indemnity is subject to the Landlord:

- 5.12.1 giving notice to the Tenant of the claim as soon as reasonably practicable after receiving notice of it;
- 5.12.2 providing to the Tenant any information and assistance in relation to the claim that the Tenant may reasonably require subject to the Tenant paying to the Landlord all costs incurred by the Landlord in the provision of that information or assistance; and
- 5.12.3 mitigating its loss (at the cost of the Tenant) where it is reasonably practicable for the Landlord to do so.

5.13 Contracts (Rights of Third Parties) Act

Unless the right of enforcement is expressly provided, it is not intended that a third party has the right to enforce any provision in this Lease under the Contracts (Rights of Third Parties) Act 1999, but this does not affect any rights which are available apart from that Act.

5.14 Guarantor

5.14.1 The Guarantor covenants with the Landlord to comply with its obligations set out in schedule 2.

5.14.2 if any Guarantor dies or is dissolved or becomes Insolvent the Tenant shall:

- 5.14.2.1 give to the Landlord written notice within fourteen (14) days of its happening; and
- 5.14.2.2 where reasonably required by the Landlord arrange for some other party acceptable to the Landlord (acting reasonably) to enter into covenants with the Landlord in the form set out in schedule 2 (with such changes where

appropriate) within twenty-eight (28) days of being so required by the Landlord.

6. SUSTAINABILITY

- 6.1 The Landlord and Tenant wish in good faith (but without creating any legal obligation to do so) to promote energy efficiency at the Demised Premises, the reduction and recycling of waste from the Demised Premises and to ensure the environmental sustainability of the Demised Premises. The provisions of these clauses 6.1 and 6.2 are intended to achieve those aims (but without creating any legal obligation to do so).
- 6.2 In order to achieve the objectives set out in clause 6.1 (but without creating any legal obligation) the Landlord and Tenant shall share information about (but not more frequently than annually):
- 6.2.1 environmental good practice;
 - 6.2.2 sustainability;
 - 6.2.3 reduction and recycling of waste;
 - 6.2.4 energy and water efficiency; and
 - 6.2.5 the Landlord's sustainability policy (if any) and the Tenant's sustainability policy (if any).

7. BREAK CLAUSE

- 7.1 This Lease will terminate on the Break Date if:
- 7.1.1 the Tenant gives notice of termination to the Landlord not less than six (6) months before the Break Date (time being of the essence); and
 - 7.1.2 the Basic Rent due on or before the Break Date (the amount of which has been settled in accordance with clause 7.3) has been paid in full by the Tenant; and
 - 7.1.3 (subject to clause 7.2) the Demised Premises are given back to the Landlord free of the Tenant's occupation and the occupation of any other lawful occupier and without any continuing underleases.
- 7.2 The Tenant shall be deemed to have complied with the condition at clause 7.1.2 where the employees of the Tenant and any other lawful occupier have left the Demised Premises and there are no continuing underleases.
- 7.3 Not less than one (1) month prior to the Break Date the Tenant shall deliver to the Landlord a statement setting out (in good faith) the Basic Rent which it believes is due up to and including the Break Date including any amounts of the Basic Rent which it considers are outstanding in relation to any period of time prior to the Break Date. The Landlord shall respond to the statement within fourteen (14) days of receipt either confirming its agreement with the contents of the statement or setting out what it believes are the correct amounts of Basic Rent due up to and including the Break Date and any amounts of Basic Rent outstanding in relation to any period of time prior to the Break Date. If the Landlord does not respond strictly within fourteen (14) days of receipt of the statement (as to which time shall be of the essence), the Landlord is deemed to have approved the statement. If the Landlord and the Tenant cannot agree the amounts due before the Break Date, payment in full of the amounts set out in the Tenant's statement shall satisfy the requirements of clause 7.1.2.
- 7.4 Any response to be given by the Landlord pursuant to the provisions of clause 7.3 is to be sent in writing and by email to the postal address and email addresses set out in

the Tenant's statement and if none are set out, by post to the Tenant's registered office marked for the attention of the Property Director.

- 7.5 The Landlord may by notice to the Tenant expressly waive all or any of the conditions in clause 7.1.
- 7.6 If this Lease terminates in accordance with this clause 7 it shall be without prejudice to the rights of either the Landlord or the Tenant against another in respect of any prior breach of an obligation or of any other liability in this Lease.
- 7.7 If this Lease terminates in accordance with this clause 7 the Landlord shall within twenty-one (21) days after the Break Date reimburse to the Tenant an amount which equates to the proportion of the Basic Rent and Insurance Rent (if any) paid in advance by the Tenant and which is referable to any period falling after the Break Date.

8. THE TENANT'S RIGHTS

The demise is with the benefit of the rights granted for the benefit of the Demised Premises over the Adjoining Premises by the Transfer which shall include:

- 8.1 The right for the Tenant and the servants and licensees of the Tenant (in common with the Landlord and all other persons at any time or times having the like right) to use the Conduits for the time being serving the Demised Premises or any part thereof and which pass through on over or under the Adjoining Premises Together with the right upon giving at least one week's prior written notice to the Landlord and to the owner of the Adjoining Premises to make and maintain connections to such Conduits Provided Always that in carrying out such works the Tenant shall at its own expense obtain all necessary consents and comply with all statutory requirements relating thereto and in particular the Tenant shall ensure that the said works do not overload the Conduits and for the purpose of exercising and in exercising such right the Tenant shall cause as little damage and inconvenience as possible and shall forthwith make good any damage so caused together also with the right if necessary and proper to enter from time to time upon the Adjoining Premises at all reasonable times after proper notice (but without such notice in case of emergency) for the purpose of making or maintaining or renewing or repairing such Conduits the Tenant in the exercise of such rights doing as little damage as may be and making good any damage done as quickly as possible and (except insofar as the exercise of the right hereunder is rendered necessary by the negligent act or default of the Landlord or his assigns or any occupier of the said Adjoining Premises or any part thereof) making good all damage occasioned by the exercise of such right and causing as little inconvenience as possible.
- 8.2 The right for the Tenant and the servants and licencees of the Tenant (in common with the Landlord and all other persons at any time or times having the like right) to pass and repass with or without vehicles over and along the Roadway for the following purposes:
 - 8.2.1 For gaining access to the Demised Premises from St Werburgh Street.
 - 8.2.2 For the loading and unloading of vehicles.
 - 8.2.3 For gaining access to the City Walls and to the area designated for the use of dustbins and refuse collection which area is shown for identification purposes on plan 2 annexed hereto and thereon coloured green and hatched black.
 - 8.2.4 For the keeping and maintaining of two dustbins in the said dustbin area, subject to the Tenant paying a contribution towards repair and maintenance as provided for in clause 3.30.2.2

Provided that in the exercise of such rights no obstruction shall thereby be caused and provided further that the provisions of this clause 8.2 shall be subject always and without prejudice to the provisions of clause 5.11 of this Lease.

8.3 A right of way in the event of fire or other such emergency for the Tenant and the servants licencees and invitees of the Tenant and for all other persons having the like right over and through that part of the Adjoining Premises known as 43 Eastgate Street in order to obtain egress from the Demised Premises and as often as is necessary to comply with the requirements of competent authorities for the purposes of carrying out escape practice.

8.4 The right to enter and remain on the Roadway with or without workmen materials and equipment for the purposes of:

8.4.1 carrying out repairs to the Roadway in the event of emergency or where the Transferor has failed to repair the Roadway;

8.4.2 carrying out repairs or alterations to or rebuilding the Demised Premises or any part thereof including the right to erect and maintain on the Roadway scaffolding for such purposes where such alterations or rebuilding or scaffolding cannot otherwise be conveniently effected,

Provided that such rights shall be exercised only after reasonable notice to the Landlord and the owner of the Adjoining Premises and so as to cause as little damage or inconvenience as is reasonably practicable and the person exercising such rights shall forthwith make good any damage so caused.

8.5 The right for the Tenant to enter upon 43 Eastgate Street with or without workmen materials and equipment at all reasonable times upon a prior appointment being made (except in case of emergency when no notice or appointment shall be required) (the person or persons exercising such rights doing as little damage as may be to 43 Eastgate Street and causing as little inconvenience as possible and making good any damage to 43 Eastgate Street thereby occasioned without unreasonable delay at the expense of the Tenant):

8.5.1 to execute repairs alterations painting redecorations or other works to the Demised Premises which cannot otherwise be conveniently effected;

8.5.2 for the purpose of repairing cleansing emptying or maintaining any Conduits and any sprinkler system in or under 43 Eastgate Street in connection with or for the accommodation of the Demised Premises;

8.5.3 for all reasonable purposes in connection with the development of the Demised Premises which cannot otherwise be conveniently effected provided that the owner of the Adjoining Premises may require the Tenant to provide drawings specifications and other written details of the work and a method of undertaking the work which the Tenant requires to execute on the Adjoining Premises together with such other information as the owner of the Adjoining Premises may reasonably require before the rights conferred by this clause 8.5.3 can be exercised by the Tenant;

8.5.4 for all reasonable purposes in connection with the exercise of the rights hereby conferred.

9. EXCEPTIONS AND RESERVATIONS

Exceptions and reservations and matters subject to which the demise is made:-

9.1 The uninterrupted passage of gas electricity water soil drainage air smoke or other effluvia from and to the adjoining or neighbouring premises through the private Conduits (if any) constructed through over or under the Demised Premises with the

right upon giving prior written notice to the Tenant to make and maintain connections to such Conduits for the purpose of exercising the said right of passage and in exercising such right the Landlord shall cause as little damage and inconvenience as possible and shall make good any damage so caused as soon as practicable thereafter together also with the right if necessary and proper to enter from time to time upon the Demised Premises at all reasonable times after proper notice (but without such notice in case of emergency) for the purpose of making or maintaining or renewing or repairing such Conduits the Landlord in the exercise of such rights doing as little damage as may be and making good any damage done as quickly as possible and (except insofar as the exercise of the right hereunder is rendered necessary by the negligent act or default of the Tenant or his assigns or any occupier of the Demised Premises or any part thereof) making good all damage occasioned to the Demised Premises by the exercise of such right and causing as little inconvenience as possible.

- 9.2 Rights of way in the event of fire or other such emergency for the owner for the time being of the Adjoining Premises and any person deriving title under it its tenants occupiers licensees and invitees of the Adjoining Premises and for all other persons to whom such rights may have been granted or may be necessary over the roof of the Demised Premises.
- 9.3 The rights granted to Russell & Bromley Limited in the Escape Deed.
- 9.4 The right to light and air where such rights now exist or which might (but for this reservation) be acquired over any other property;
- 9.5 The right to enter the Demised Premises at all reasonable times on not less than three (3) days' notice (or immediately in an emergency) with tools and equipment (if appropriate) to do any of the following:
 - 9.5.1 comply with any of its obligations and exercise any of its rights under this Lease;
 - 9.5.2 inspect or survey the Demised Premises, take schedule or inventories, or show the Demised Premises to prospective purchasers or for any other reasonable purpose;
 - 9.5.3 carry out works following the Tenant's failure to comply with a notice served under this Lease (without prejudice to any other remedy available to the Landlord);
 - 9.5.4 abate a nuisance if the Tenant does not do so;
 - 9.5.5 comply with, or assess liability for, a legal obligation relating to the Demised Premises or their occupation or use (but only where the Tenant is in breach of its obligations under clause 3.33);
 - 9.5.6 for any other reasonable management purpose;
 - 9.5.7 only where the Tenant (in its absolute discretion) consents, to enter the Demised Premises to carry out works or take other measures (in each case at the entire cost of the Landlord) in connection with the Environmental Performance of the Demised Premises;
- 9.6 to affix to suitable parts of the exterior of the Property re-letting notices during the six (6) months preceding the end of the Term but only where the Tenant no longer has the right to renew this Lease following the end of the Term.

10. TO PAY INTEREST

To pay Interest on the amount of any rent or rents or other moneys which shall not have been

paid within fourteen (14) days of the relevant date for payment as is hereinbefore specified.

11. HEADINGS

The clause headings shall not affect the construction of this Lease.

Executed as a Deed by the parties or their duly authorised representatives but not delivered until the date of this Lease.

SCHEDULE 1
Particulars of the Encumbrances

The matters referred to in the registers of the Landlord's Title registered under title number CH395845 as at 23rd March 2021 timed at 10:56:28.

SCHEDULE 2
Guarantor's obligations

1. Definitions

In this schedule the following definitions apply:

Disclaimer the disclaimer of this Lease;

Event any one or more of the following:

- (a) any time or waiver given by the Landlord;
- (b) any delay or omission by the Landlord in taking any steps in connection with a breach of a party's obligations;
- (c) the Landlord's refusal to accept any rents or other payments due under this Lease where the Landlord believes that such acceptance may prejudice its ability to re-enter the Demised Premises;
- (d) any legal limitation, immunity, disability, incapacity or occurrence of insolvency of a party;
- (e) a party ceasing to exist;
- (f) a surrender of part of the Demised Premises (except in relation to the part surrendered as from the date of the surrender);
- (g) the release of another person from liability under this Lease;
- (h) any other act, omission or thing which would (but for the provisions in this Lease) release a party from liability under this Lease or diminish that liability;

Guaranteed Obligations the Tenant's obligations in this Lease and in any AGA which the Tenant may be required to enter into pursuant to clause 3.9.2.2.1;

Liability Period the period starting on the date of this Lease and continuing until the end of the Term or, if earlier, until the date on which the Guarantor is released pursuant to the 1995 Act;

Liabilities costs, damages, losses and liabilities incurred or suffered by the Landlord.

2. Guarantee and Indemnity

During the Liability Period the Guarantor (as a principal obligor):

- 2.1 guarantees to the Landlord that the Tenant shall comply with the Guaranteed Obligations;
- 2.2 shall comply with the Guaranteed Obligations if the Tenant fails to do so; and
- 2.3 shall indemnify the Landlord against all Liabilities resulting from the Tenant:
 - 2.3.1 failing to comply with any of the Guaranteed Obligations; or
 - 2.3.2 proposing or entering into any company voluntary arrangement, scheme of arrangement or other scheme which has or purports to have the effect of releasing the Guarantor from liability under this Lease or which diminishes that liability.

3. New Lease

- 3.1 On written notice from the Landlord, given within six (6) months after any date during the Liability Period on which a Disclaimer occurs or the Tenant ceases to exist, the Guarantor shall accept a new lease of the Demised Premises containing the same covenants and other provisions as this Lease but which is:
- 3.1.1 for a term commencing on the date of the Disclaimer or cessation and ending on the date when the contractual term of this Lease would have expired; and
 - 3.1.2 at the rents reserved under this Lease immediately before the Disclaimer or cessation;
- 3.2 The Guarantor shall:
- 3.2.1 execute and deliver to the Landlord a counterpart of the new lease within seven (7) of its receipt; and
 - 3.2.2 pay the Landlord's reasonable costs in connection with the grant of the new lease and any enforcement of the Guarantor's obligations under this Lease.

4. Liability of Guarantor

Unless expressly released in writing by the Landlord, the Guarantor shall remain liable under this Lease despite the occurrence of an Event or a Disclaimer.

5. Additional Provisions

- 5.1 Until the obligations of the Guarantor under this Lease have been fully discharged:
- 5.1.1 the Guarantor shall not:
 - 5.1.1.1 in competition with the Landlord, exercise any right or remedy it may have against the Tenant or take any security from the Tenant or participate in any security held by the Landlord in respect of the obligations guaranteed under this Lease; or
 - 5.1.1.2 claim in competition with the Landlord in any insolvency proceedings or arrangement in respect of the Tenant;
 - 5.1.2 any payment received by the Guarantor in connection with its obligations under this Lease shall be remitted immediately to the Landlord to be applied towards satisfaction of those obligations; and
 - 5.1.3 any security the Guarantor does take from the Tenant shall be held for the benefit of the Landlord.
- 5.2 Any sum payable by the Guarantor shall be paid without any deduction, counterclaim or set-off against the Landlord or the Tenant.
- 5.3 The Landlord may enforce the obligations of the Guarantor under this Lease without first taking steps to enforce the Guaranteed Obligations against the Tenant or exercise any other rights.

SIGNATURE PAGE



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

[Handwritten signature]

.....
{signature of first authorised signatory}

J. M. A.

.....
{print name of first authorised signatory}

Authorised Signatory

[Handwritten signature]

.....
{signature of second authorised signatory}

J. M. A.

.....
{print name of second authorised signatory}

Authorised Signatory

[Handwritten signature]
MARK EVANS

Executed as a Deed by **NEXT HOLDINGS LIMITED** acting by:

.....
Director

.....
Director/Secretary