

LEASE

Land Registry Particulars

LR1. Date of lease	DO NOT DATE
LR2. Title number(s)	LR2.1 Landlord's title number SK75425 LR2.2 Other title numbers
LR3. Parties to this lease	Landlord J. LEON & COMPANY LIMITED incorporated in the United Kingdom with number 00236976 and whose address/registered office is 32 Hampstead High Street London NE3 1JQ Tenant AG RETAIL CARDS LIMITED incorporated in the United Kingdom with number 08087453 and whose address/registered office is The Crystal Building Langston Road Loughton Essex IG10 3TH
LR4. Property	In the case of a conflict between this clause and the remainder of this lease then, for the purposes of registration, this clause shall prevail All that piece of land shown edged red on the plan annexed hereto together with the buildings from time to time erected thereon currently known as 3 Tavern Street Ipswich IP1 3AA including all fixtures alterations and additions from time to time added or carried out to the Property and including all Conduits and Plant in and exclusively serving the Property
LR5. Prescribed statements etc.	None

LR6. Term for which the Property is leased	<p>From and including 8th October 2018</p> <p>To and including 7th October 2023</p>
LR7. Premium	<p>None</p>
LR8. Prohibitions or restrictions on disposing of this lease	<p>This lease contains a provision that prohibits or restricts dispositions</p>
LR9. Rights of acquisition etc.	<p>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</p> <p>None</p> <p>LR9.2 Tenant's covenant to (or offer to) surrender this lease</p> <p>None</p> <p>LR9.3 Landlord's contractual rights to acquire this lease</p> <p>None</p>
LR10. Restrictive covenants given in this lease by the Landlord in respect of land other than the Property	<p>None</p>
LR11. Easements	<p>LR11.1 Easements granted by this lease for the benefit of the Property</p> <p>The easements set out in the First Schedule</p> <p>LR11.2 Easements granted or reserved by this lease over the Property for the benefit of other property</p> <p>The easements set out in the Second Schedule</p>

LR12. Estate rentcharge burdening the Property	None
LR13. Application for standard form of restriction	Not applicable
LR14. Declaration of trust where there is more than one person comprising the Tenant	Not applicable

Additional Particulars

Encumbrances	The covenants conditions rights and other matters referred to in the entries in the property register and charges register of freehold title number SK75425 as at 25 March 2018 (12.02.07)
Permitted Use	A high class shop for the retail sale of greeting cards, stationery, gifts, confectionery, books, fancy goods, gift wrapping paper, tableware, party ware, calendars, fancy dress and party costumes, novelty foods, small toys, soft toys, helium balloons, party accessories, special occasion flowers, stamps, all paper products and items ancillary thereto or for such other use within the Permitted Use Class or such other use as the Landlord may consent to in writing
Permitted Use Class	Class A1 of Town and Country Planning (Use Classes) Order 1987
Principal Rent	The yearly sum of £103,500 Added Tax exclusive of Value
Rent Commencement Date	8 th October 2018

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THIS DEED OF LEASE is made **BETWEEN** the Landlord (1) the Tenant (2) and **WITNESSES** as follows:-

INTERPRETATION

1. (1) **THE** Land Registry Particulars and the Additional Particulars comprise a part of this Lease and the terms and expressions used in this Lease shall have the meanings ascribed to them in the relevant Particulars and the terms and expressions set out below shall have the meanings there ascribed to them:-

Conduits : Any sewers drains pipes cables wires fibres ducts channels or similar conduits other than those belonging to statutory undertakers

EPC : Energy Performance Certificate and Recommendation Report as defined in the Energy Performance of Buildings (Certificate of Inspection) (England and Wales) Regulations

Expiry of the Term : The expiration of the Term whether by effluxion of time or earlier determination

Group Company : Any company which has the same Holding Company as the party in question and any company of which the party in question is a Subsidiary or Holding Company (and "Holding Company" and "Subsidiary" have the meanings given to them in Section 1159 Companies Act 2006)

Insured Risks : Fire lightning earthquake aircraft (other than hostile aircraft) and articles dropped therefrom riot civil commotion malicious damage explosion storm flood impact by vehicles and such other risks as a prudent Landlord shall in its reasonable discretion determine from time to time but in any event shall not include any of the foregoing risks for which cover was not available on the London insurance market at the time of placing or renewing the policy

Interest Rate : The base rate of Barclays Bank Plc from time to time or if that base rate stops being used or published then such reasonably comparable commercial rate as the Landlord may nominate in writing from time to time

Plant : The lifts boilers generators all systems for providing central heating air conditioning air cooling water treatment fire control security and ventilation

computers alarm systems sprinklers and all other electrical and mechanical installations plant machinery and equipment from time to time serving the Property or any part of the Property in the nature of fixtures

Rents : The rents reserved by this Lease

Utilities : Water soil air electricity and gas (if any)

Value Added Tax : Value added tax and any similar tax or imposition

Vitiated : The forfeiture vitiation avoiding or rendering voidable of any insurance policy or the reduction or rendering irrecoverable in whole or part of the insurance monies

Working Day : Any day from Monday to Friday (inclusive) which is not Christmas Day, Good Friday or a statutory bank holiday

- (2) Words importing numerical quantity shall include the singular and the plural and words importing gender shall include the masculine neuter and feminine genders
- (3) Where a party consists of more than one person covenants and obligations of that party shall take effect as joint and several covenants and obligations
- (4) Where this Lease prohibits any act the Tenant shall not suffer or permit such act to be done
- (5) Every reference to "statutory provisions" includes all existing or future Acts of Parliament and European Community legislation and decrees and in each case includes all existing or future orders instruments rules and regulations deriving validity therefrom and reference to any particular Act of Parliament or European Community legislation or decrees includes all existing or future Acts legislation decrees orders instruments rules and regulations modifying or re-enacting the same with the exception of Town and Country Planning (Use Classes) Order 1987 which shall be construed as references to that Order as amended before but not after the date of this Deed
- (6) References to "Landlord" and "Tenant" include their respective successors in title save where this Lease provides to the contrary and where the context admits references to "Surety" includes any person or corporation which guarantees the performance of the Tenant's obligations from time to time
- (7) The headings shall not affect the construction of this Lease
- (8) Apportionments of sums under this Lease are to be made on the basis that such sums accrue evenly from day to day throughout the period to which they relate even if they are payable by instalments.

H.M. LAND REGISTRY

TITLE NUMBER

SK135144

ORDNANCE SURVEY
PLAN REFERENCE ©

COUNTY SHEET
SUFFOLK

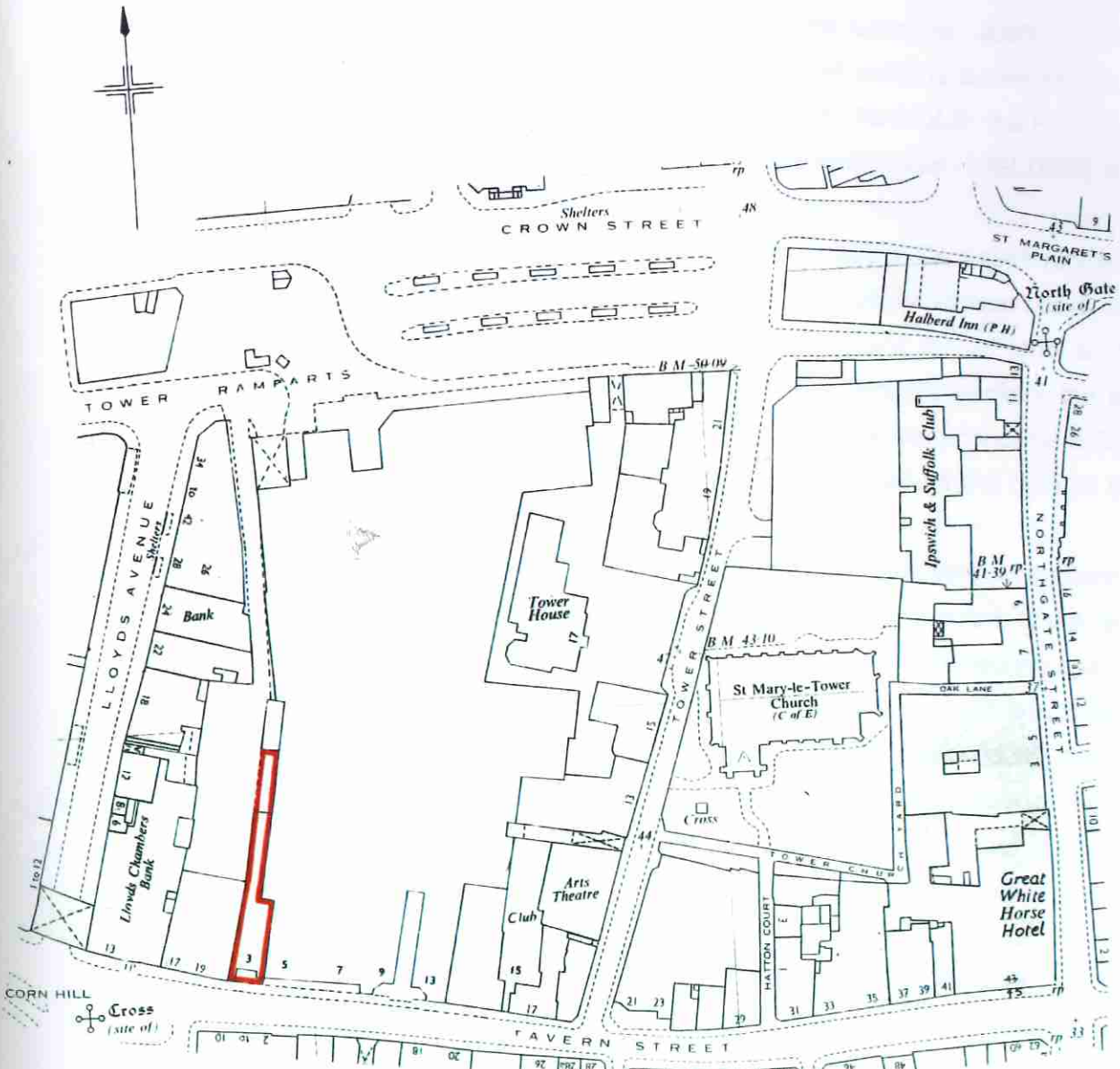
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SECTION
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IPSWICH DISTRICT

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- (9) Notwithstanding any provision of this Lease the Landlord its servants agents and employees shall not be deemed to be invitees or licensees of the Tenant.

DEMISE AND RENTS

2. (1) **IN** consideration of the rents reserved by this Lease and the Tenant's covenants contained in this Lease the Landlord **DEMISES** the Property to the Tenant **TOGETHER WITH** the rights set out in the First Schedule in common with the Landlord and all those authorised by the Landlord **AND EXCEPT AND RESERVED** in favour of the Landlord and all persons authorised by the Landlord the rights set out in the Second Schedule **TO HOLD** the Property to the Tenant for the Term **SUBJECT** to the Encumbrances **YIELDING AND PAYING** the following rents:-

FIRST from the Rent Commencement Date the Principal Rent such rent to be paid by 4 equal payments in advance on the usual quarter days and proportionately for any period of less than a year and for so long as the Landlord shall require by standing order from the Tenant's bankers the first instalment being an apportioned amount from the Rent Commencement Date to the day before the succeeding quarter day to be paid on the date of this Lease

SECONDLY an amount equal to the sum or sums payable by the Landlord in insuring the Property against loss or damage by the Insured Risks and discharging its insuring obligations contained in this Lease and insuring against loss of the Principal Rent presently or potentially payable for not less than 3 years and insuring against third party risks and property owners liability and in addition with the cost of valuing the Property for insurance purposes providing such valuations take place no more than once every two years, such amounts to be paid by the Tenant within 10 Working Days of written demand ("the Insurance Rent")

THIRDLY all other sums payable by the Tenant pursuant to the terms of this Lease payable within 10 Working Days of written demand or as provided in this Lease if otherwise ("the Residual Rent")

FOURTHLY any Value Added Tax or other similar tax or imposition which may be payable in respect of any of the other rents reserved by this Lease such sums to be paid within 10 Working Days of written demand ("the VAT Rent")

FIFTHLY interest at 4% above the Interest Rate before as well as after any judgment on the Principal Rent the Insurance Rent the Residual Rent and the VAT Rent that remain outstanding after the same become due until the date of

receipt of cleared funds such interest to be paid within 10 Working Days of written demand

- (2) The Landlord and any person appointed by the Landlord to receive any of the Rents may by giving at least 10 Working Days' notice in writing from time to time to the Tenant nominate some account at a bank in the United Kingdom into which the Tenant will (provided the required notice has been given) pay the Rents and payment into such account of any of the Rents shall (unless the Landlord shall have previously notified the Tenant not to pay the Rents to such account or unless the Landlord shall have directed the bank to credit the sums paid to a suspense account) be deemed to be receipt by the Landlord of the Rents on the date that cleared monies are credited to such account and the Tenant acknowledges that the Landlord shall be entitled to assume without further enquiry that payments credited to such account by any person other than the Tenant are made with the authority of and as agent on behalf of the Tenant

TENANT'S COVENANTS

3. **THE** Tenant **COVENANTS** with the Landlord as follows:-

Rent

- (1) To pay the Rents at the times and in the manner specified without any set-off deduction or abatement

Outgoings

- (2) (a) To pay or in the absence of direct assessment on the Property to repay to the Landlord a fair proportion (to be determined by the Landlord's surveyor acting reasonably whose determination shall be final and binding save in the case of manifest error) of all existing and future rates taxes impositions assessments and outgoings payable in respect of the Property whether by the owner or occupier thereof but excluding any taxes payable by the Landlord arising out of any dealing with its reversionary interest expectant on the Expiry of the Term and any arising on the receipt of the Rents
- (b) To pay to the suppliers all charges for the Utilities (including all meter rents and similar charges) consumed in or in relation to the use of the Property
- (c) In the event of any Utility being supplied to the Property via an initial supply made to the Landlord or its agent to pay to the Landlord the total cost incurred or anticipated to be incurred (including the provision of any

security for the supply) of any Utility consumed in or in relation to the use of the Property

- (d) To comply with the requirements and regulations of the Utility suppliers relating to the Utility installations and equipment in or serving the Property

Repair

- (3) To keep the Property in good and substantial repair and condition and in addition both to renew or rebuild the Property in whole or in part as may be necessary from time to time damage by any Insured Risks (save to the extent that the insurance has been Vitiated due to the act or default of the Tenant any person deriving title under the Tenant or their respective servants agents or licensees) or Uninsured Damage (as defined at clause 5(a)) excepted.

Decoration and Maintenance

- (4) (a) To paint varnish paper plaster or otherwise treat appropriately all surfaces of the Property in every fifth year of the Term in respect of the interior of the Property and every third year of the Term in respect of the exterior and also in respect of the interior and the exterior in the three months before Expiry of the Term in accordance with good practice and in a good and workmanlike manner and using good quality materials and when complying with this obligation immediately before Expiry of the Term if the decoration differs from the present colour or type to obtain approval in writing by the Landlord such approval not to be unreasonably withheld or delayed provided that in no circumstances shall the Tenant be obliged by this or any other provision in this lease to decorate the Property more than once in any 12 month period or more than once in consecutive years
- (b) As often as may be reasonably necessary to clean the glazing of the windows at the Property and the external surface of the shopfront fascia entrance doors
- (c) Not to permit or suffer any of the Tenant's equipment in or about the Property to fall into such disrepair so as to adversely affect the Property or any adjoining or neighbouring premises
- (d) To keep the whole of the Property clean and tidy and clear of rubbish and to keep all rubbish and waste enclosed in suitable receptacles situated in such areas as may reasonably be designated by the Landlord and to empty such receptacles at least once a week

Contribution to Maintenance

- (5) To pay within 14 days of demand a fair proportion (to be determined by the Landlord's surveyor acting reasonably whose determination shall be final and binding on the parties save in the case of manifest error) of the expenses incurred or payable in respect of decorating constructing repairing replacing rebuilding lighting cleaning servicing and maintaining any road pavement loading area parking area accessway walls structures fences sewers drains channels sanitary apparatus pipes wires stairways roofs land and (without limitation) other structures or facilities which serve the Property or any structure of which the Property form part or the use of which is common to the Property and to any adjoining or neighbouring premises

Alterations

- (6) (a) Not to make any alterations or additions to the Property save as may be permitted pursuant to paragraph (b) of this sub-clause and not to unite the Property with any other premises
- (b) Not to carry out any internal non-structural alterations or additions to the Property without the previous consent in writing of the Landlord given by deed (such consent not to be unreasonably withheld or delayed) provided that the erection or removal by the Tenant of internal demountable partitioning and consequential adjustments of ducting ceiling ties, light fittings and wiring may be made without the Landlord's consent
- (c) Before commencing any alterations or additions to obtain and produce to the Landlord any licences approvals permissions and consents necessary for their execution from the relevant planning and other competent authorities and the insurers (if required) and any consent granted by the Landlord shall be deemed to be granted on the basis that the Tenant shall not commence the alterations or additions until all such licences approvals permissions and consents have been obtained
- (d) To carry out any alterations or additions in a good and workmanlike manner with good quality materials to the reasonable satisfaction of the Landlord in accordance with the relevant drawings and specifications and with all such licences approvals permissions and consents and causing as little nuisance and annoyance as possible to the Landlord and the owners or occupiers of any adjoining or neighbouring premises

- (e) In respect of any works (including any repairs) carried out by the Tenant or any person deriving title under the Tenant or their servants agents or licensees:-
- (i) to act as the sole "client" for the purposes of the Construction (Design and Management) Regulations 2015
 - (ii) to maintain a health and safety file in accordance with the regulations
 - (iii) to permit the Landlord and its agents to inspect the health and safety file and to provide a copy of the file when requested from time to time
 - (iv) to deliver the health and safety file to the Landlord on Expiry of the Term
- (f) To remove on demand any alterations or additions made in contravention of this sub-clause or in respect of which the Landlord's consent or any other licence approval permission or consent is withdrawn or lapses and to comply with every order of any competent authority requiring the removal or demolition of or other work in connection with any alterations or additions and in all such cases to make good all damage caused by such removal demolition or other work and to restore the Property to a good and substantial condition and properly decorated to the reasonable satisfaction of the Landlord

Entry and Notices to Remedy

- (7) (a) To permit the Landlord and its agents whenever it is reasonable to do so on 48 hours' prior written notice (except in case of emergency when no notice shall be required) to enter and view the Property
- (b) To comply with any notice given by the Landlord requiring the Tenant to remedy any breach of the Tenant's covenants and obligations
- (c) If the Tenant shall not commence to comply with any such notice within one month (or within such other period as may be reasonable in the circumstances) or shall fail to diligently continue to comply with any such notice or shall fail to fully comply with such notice within 3 months (or within such other period as may be reasonable in the circumstances) to permit the Landlord and its agents (but without prejudice to any other right or remedy of the Landlord) to enter the Property to do so in whole or in part

- (d) To pay to the Landlord the costs and expenses incurred by the Landlord under the provisions of this sub-clause such sum to be a debt due by the Tenant to the Landlord within 14 days of demand

Alienation

- (8) (a) Not to assign charge underlet hold upon trust for another share or part with occupation or share or part with possession of the Property or any part of the Property unless permitted under the following paragraphs of this sub-clause
- (b) Not to assign the Property as a whole without first obtaining the written consent of the Landlord given by deed (such consent not to be unreasonably withheld or delayed) **PROVIDED THAT** it is agreed that a refusal of consent will be reasonable unless all of the following conditions are satisfied:-
- (i) the proposed assignee enters into a covenant with the Landlord that from the date of assignment to the date that the proposed assignee is released from the "tenant covenants" pursuant to (and as defined in) Landlord and Tenant (Covenants) Act 1995 the proposed assignee will pay the Rents and observe and perform the covenants and obligations on the part of the Tenant contained in this Lease and any document supplemental to this Lease including all arrears of the Rents outstanding at the date of the assignment
 - (ii) if the Landlord shall reasonably so require the proposed assignee obtains a guarantor or guarantors not exceeding two in number reasonably acceptable to the Landlord who shall covenant with the Landlord in the terms set out in the Third Schedule with references to the assignee substituted for the Tenant and otherwise mutatis mutandis or in such other form as the Landlord may reasonably require
 - (iii) the Tenant enters into an "authorised guarantee agreement" as defined in Landlord and Tenant (Covenants) Act 1995 in such terms as the Landlord may reasonably require **AND** (if the liability of the Tenant is guaranteed by a Surety) the Surety enters into a covenant of guarantee indemnity and performance of the Tenant's covenants and obligations under the authorised guarantee agreement such covenant to be in the form reasonably required by the Landlord

PROVIDED FURTHER THAT any provision in this paragraph of this sub-clause which is void pursuant to Section 25 Landlord and Tenant (Covenants) Act 1995 shall be severed from the remaining provisions and such remaining provisions shall be preserved **AND** the provisions of this paragraph shall take effect without prejudice to the right of the Landlord to refuse consent on any other reasonable ground

- (c) Not to underlet the whole of the Property otherwise than at the higher of the open market rent for the Property or the rent payable hereunder at the time without taking a fine or premium and without first obtaining the consent in writing of the Landlord given by deed (such consent not to be unreasonably withheld or delayed) provided that the underlease shall:-
- (i) be in a form approved by the Landlord (such approval not to be unreasonably withheld or delayed where the form of the underlease complies with the requirements of this clause)
 - (ii) contain a covenant on the part of the underlessee not to assign charge underlet hold upon trust for another share or part with occupation or share or part with possession of the Property or in each case any part of the Property save by way of an assignment or charge permitted by the following sub-paragraph
 - (iii) contain a covenant on the part of the underlessee not without the previous consent in writing of the Landlord for the time being of this present Lease to assign or charge the Property as a whole (such consent not to be unreasonably withheld or delayed)
 - (iv) contain rent reviews on an upwards only basis to open market value at dates to correspond with the dates for and on the same basis as the review of the Principal Rent provided for in this Lease (if any)
 - (v) contain covenants on the part of the undertenant corresponding to the covenants and obligations on the part of the Tenant contained in this Lease
 - (vi) validly excludes Sections 24-28 Landlord and Tenant Act 1954 as amended from the tenancy created by the underlease

AND the Landlord's consent shall include a covenant by the undertenant with the Landlord to observe and perform the covenants and obligations on its part to be contained in the underlease and the covenants and obligations on the part of the Tenant contained in this Lease (other than to pay the Rents) and (if the Landlord shall

reasonably so require) a covenant by a guarantor or guarantors (not exceeding two in number) reasonably acceptable to the Landlord in the terms set out in the Third Schedule (with the exception of paragraphs 1(3) and 2(3)) with references to the undertenant substituted for the Tenant (and otherwise mutatis mutandis) or in such other form as the Landlord may reasonably require

- (d) To promptly and diligently enforce and not to waive any right (including the right of forfeiture) in respect of any breach of the covenants and obligations on the part of the underlessee contained in any underlease and any documents supplemental to any underlease and to implement and diligently prosecute any reviews of the rent reserved by any underlease
- (e) Not to vary or waive the terms of any underlease or accept the surrender of part only of any underlease or agree to do so without the previous written consent of the Landlord and not to accept the surrender of the whole of any underlease without the previous written consent of the Landlord (such consent not to be unreasonably withheld or delayed) and not to agree the revision of the rents reserved by any underlease before the determination of the corresponding review of the Principal Rent provided for in this Lease (if any) and in any event not without the previous written consent of the Landlord (such consent not to be unreasonably withheld or delayed) and not to commute payment of the rents due under any underlease without the previous written consent of the Landlord (such consent not to be unreasonably withheld or delayed)
- (f) Not to charge the whole of the Property (otherwise than by way of a charge to a reputable bank or financial institution as security for a bona fide lending facility in the normal course of business in respect of which the Landlord's consent shall not be required) without first obtaining the written consent of the Landlord given by deed (such consent not to be unreasonably withheld or delayed)
- (g) Not to share the occupation of the Property or any part except that for such time as the Tenant for the time being is a company incorporated in England the Tenant may share occupation of the Property or any part with (but only for so long as it remains) a Group Company of the Tenant so long as the Tenant does not grant the company sharing occupation exclusive possession or otherwise transfer or create a legal estate or create the relationship of landlord and tenant and the Tenant

acknowledges that if the Landlord accepts payment of the Rents from any such company the Landlord shall be entitled without further enquiry to assume that the Tenant has authorised such company to tender payment as agent on behalf of the Tenant.

Registration

- (9) To give notice within one month of every dealing or devolution affecting the Property in writing to the solicitors for the time being of the Landlord and as notified to the Tenant and to produce to them a certified true copy of the relevant documents including any exclusion notice and declaration and to pay them a reasonable registration fee

Costs

- (10) To pay to the Landlord within 14 days of demand and on an indemnity basis all reasonable and proper costs charges and expenses (including legal and surveyors fees and disbursements) of and incidental to:-
- (a) Every application made by the Tenant for the consent of the Landlord which is granted or lawfully refused or lawfully proffered subject to any qualification or condition or whether the application is withdrawn (including any superior landlords and mortgagees costs charges and expenses) whether or not the matter proceeds save that the Tenant shall not be responsible for such costs where consent or agreement are unreasonably or unlawfully withheld or delayed or offered subject to some unlawful or unreasonable condition
 - (b) Any steps action or proceedings (whether actual or contemplated) in connection with any breach of the Tenant's obligations under this Lease or any document supplemental to this Lease including (without prejudice to the generality of the foregoing) any under Section 146 or 147 Law of Property Act 1925 or Leasehold Property (Repairs) Act 1938 (including the preparation and service of any notice thereunder and notwithstanding that forfeiture is avoided otherwise than by relief granted by the Court) and levying distress
 - (c) Any notice given by the Landlord under or in relation to this Lease in respect of a breach of the Tenant's obligations
 - (d) Any schedule relating to wants of repair or decoration to the Property and whether served during the Term or three months after Expiry of the Term

- (e) Remedying (and properly preparing to remedy) any breach of the Tenant's obligations under this Lease or any document supplemental to this Lease

User

- (11) (a) Not to use the Property for any illegal or immoral purpose or for the sale hire or showing of any pornographic material or for any offensive trade or business or the sale of alcohol or for any contaminative use or for the storage of any dangerous explosive or inflammable materials or as a betting office or a club or amusement arcade or leisure centre or any public exhibition show or political meeting, or as a restaurant snack bar or for catering of any description or for any sales by auction, or for any purpose which is or which may reasonably be expected to become a nuisance or annoyance to the Landlord or the owners or occupiers of the adjoining or neighbouring premises or for any meeting convened for political purposes or for any purpose which may adversely affect the Property
- (b) Not to use the Property otherwise than as good class premises for the Permitted Use or for such other trade or business that has first been approved by the Landlord such approval to be in writing and to be given by deed (which trade or business shall then be the "Permitted Use") and such approval shall not be unreasonably withheld or delayed to a trade or business that falls within the Permitted Use Class
- (c) Not to reside or sleep on the Property or use the Property as a dwelling or dwellings
- (d) Not to cause any obstruction outside the Property
- (e) Not to discharge into the Conduits any contaminative harmful poisonous noxious polluting or dangerous liquid gas solid or other substance and not to deposit any waste on the Property or do anything which blocks the Conduits or discharge into the Conduits anything which may cause an obstruction
- (f) Not to knowingly obstruct any road pavement loading area parking area or accessway which serve the Property or the use of which is common to the Property and any adjoining or neighbouring premises or do anything that may become a source of danger to persons using the common facilities
- (g) Not to store or deposit any refuse or debris on the Property otherwise than in proper receptacles that are designed for that purpose that are

- emptied regularly and not to burn any refuse debris or other materials on the Property
- (h) Not so far as concerns the building or buildings situated from time to time upon the Property to hang anything from the windows
 - (i) Not to leave the Property continuously unoccupied for more than two months (save in the case of damage by an Insured Risk or by some other cause wholly outside the control of the Tenant) and if otherwise the Property is continuously unoccupied for more than one month with the Landlord's prior written consent (such consent shall not be unreasonably withheld or delayed) to provide such security and caretaking arrangements as are reasonable to give the Property reasonable protection from vandalism, theft or unlawful occupation and if the insurance premiums payable in respect of any adjoining or neighbouring premises are increased by reason of the Property being unoccupied to pay to the Landlord within 14 days of demand all such increased premiums upon the Landlord providing the Tenant with written evidence (Reasonably acceptable to the Tenant) in respect thereof
 - (j) Not to install any flag pole nor any outside television or radio aerial or window box on the Property

Notices

- (12) Within 7 days after receipt of any notice proposal requirement or order made given or issued under any statute or statutory regulation or statutory authority to supply a true copy to the Landlord and to join with the Landlord (if the Landlord so requests) in raising any objection or representation

Signage and Window Displays

- (13) (a) Not to affix or exhibit any sign placard flag poster nameplate canopy or advertisement (which in this sub-clause are all referred to as "signs") in or on the windows showcases shopfront or fascia of the Property or which are visible from outside the Property without in each case obtaining the Landlord's prior written consent such consent not to be unreasonably withheld or delayed provided that no consent shall be required for normal and unobjectionable trade signs and notices on the doors and windows of the Property that are appropriate to the nature of the Property and the Permitted Use
- (b) Not to display any neon sign which is visible from outside the Property

Statutory Provisions

- (14) To comply with all statutory provisions and the existing and future lawful requirements of any local or other authority in respect of the Property or any part or in any way relating to the Property (including without prejudice to the generality of the foregoing in respect of the occupation or use of the Property or the employment or occupation of any person) whether such provisions and requirements shall be made of the owner lessor lessee tenant or occupier of the Property and to execute within the time required by law or specified in any notice given by any competent authority or (if no such time is specified) within a reasonable time all works which may lawfully be directed or required in relation to the Property provided that nothing in this lease shall require the Tenant to carry out or contribute to any works to the Property which are required to safeguard and/or improve the environmental performance or sustainability characteristics of the Property or improve the Energy Performance Certificate rating of the Property

Planning

- (15) (a) To comply with the conditions of any Planning Consent (meaning any existing or future planning permission listed building consent or conservation area consent) and with the terms of any Planning Obligation (meaning any existing or future agreement or undertaking under any Act relating to town and country planning) relating to the Property
- (b) Not without the Landlord's prior written consent:-
- (i) to make any application for any Planning Consent or carry out or cause to be carried out any development affecting the Property ("development" having the meaning ascribed to it in Town and Country Planning Act 1990) such consent not to be unreasonably withheld or delayed where the Landlord has granted its consent under the terms of this Lease to the works or change of use forming the subject of such application or development
 - (ii) to give any Planning Obligation
- (c) Unless the Landlord otherwise directs in writing to carry out before Expiry of the Term any works required to be carried out to the Property on or by a date subsequent to the Expiry of the Term by reason of any limitation or condition imposed by a Planning Consent implemented by the Tenant or by a person deriving title under the Tenant or their

- servants agents or licensees or by reason of any Planning Obligation or if the work cannot lawfully be done before Expiry of the Term to pay to the Landlord within 14 days of demand on Expiry of the Term the estimated cost of carrying it out
- (d) Not without the Landlord's prior written consent to implement any Planning Consent (such consent not to be unreasonably withheld or delayed where the Landlord has granted its consent under the terms of this Lease to the works or change of use forming the subject of such Planning Consent) and if reasonably required by the Landlord to appeal against the imposition of any condition or restriction
 - (e) If called upon in writing by the Landlord to do so forthwith to complete any development carried out by the Tenant or any person deriving title under the Tenant or their servants agents or licensees in respect of which a liability to any such tax duty levy charge or imposition has fallen or may fall to be borne by any person other than the Tenant or has or may become charged or chargeable on any interest other than that of the Tenant
 - (f) To pay and indemnify the Landlord against any community infrastructure levy under the Planning Act 2008 (and any charge levy tax or imposition substituted for it) that arises either before or during the Term or after Expiry of the Term from any addition alteration or change of use made by or on behalf of the Tenant any person deriving title under the Tenant or their respective servants agents or licensees or in connection with restoring the Property to the condition required by this Lease or which would not have arisen if the Property had been continuously in lawful occupation and lawful use during the period of 6 months immediately before Expiry of the Term and the Tenant shall promptly serve all notices and take all steps required to assume liability for the community infrastructure levy and will not withdraw or transfer the assumption of liability

Taxes and Compensation

(16)

- (a) Not without the consent in writing of the Landlord to take any step (including without prejudice to the generality of the foregoing carrying out any development implementing any Planning Consent or making any disposition affecting the Property) which would involve any person or interest in liability to any tax duty levy charge or imposition unless

the Tenant shall first have paid to the Landlord a sum equal to the amount of the tax duty levy charge or imposition and so far as the law allows to indemnify the Landlord against all liability for any such tax or loss or damage arising from any development by or for the Tenant

- (b) If the Tenant shall become entitled to receive any compensation in relation to the Property resulting from any statutory expropriation or from any restriction imposed on the use of the Property under or by virtue of any statutory provisions the Tenant shall forthwith on the determination of the amount of such compensation pay a proportion thereof to the Landlord if it is just and equitable for the Landlord to receive such proportion

Viewing the Property

- (17) To permit the Landlord its agents servants and licensees on reasonable prior notice and outside of trading hours to view the Property for any reasonable purpose desired by the Landlord from time to time including in connection with a disposal or charge of the Landlord's interest in the Property and during the year preceding Expiry of the Term in connection with a reletting of the Property and also during the year preceding Expiry of the Term to permit the Landlord to affix and retain without interference on any suitable and conspicuous part of the Property a notice for reletting the Property

Yield up

- (18) (a) On Expiry of the Term quietly to yield up the Property with vacant possession and in a state and condition consistent with the full performance by the Tenant of the covenants and obligations on its part contained in this Lease and any documents supplemental to this Lease and to deliver to the Landlord any registers or records maintained by the Tenant pursuant to any statutory duty that relate to the Property including the health and safety register, the asbestos register and any EPC
- (b) On Expiry of the Term if so reasonably required by the Landlord (giving reasonable notice) to remove any tenant's fixtures and any alterations or additions carried out during the Term (or during any period of occupation prior to the grant of this Lease or during the term of any previous lease of the Property where this Lease was granted by way of renewal (whether by way of agreement or pursuant to an Order of the Court) or during any period of occupation prior to such previous lease)

- and to reinstate the Property and any affected parts of any adjoining or neighbouring premises in a good and workmanlike manner using good quality materials of their various kinds to the design and layout in which they were in and with the facilities and features they enjoyed at the date of this Lease (or if earlier at the date of occupation of the Property prior to the grant of this Lease or the date of grant of any previous lease of the Property or the date of occupation prior to such previous lease)
- (c) To pay to the Landlord within 14 days of demand the costs and expenses incurred by the Landlord in removing and disposing of any chattels fixtures and refuse left in the Property on Expiry of the Term (which if not removed before Expiry of the Term shall be deemed to have been abandoned) and to waive any right to receive the proceeds of disposal (if any) which shall belong to the Landlord absolutely and to indemnify the Landlord in respect of all liability which the Landlord incurs by reason of any third party claiming any interest or title in the chattels or fixtures
- (d) If the Tenant shall fail to yield up the Property in accordance with the covenants and obligations on its part the Tenant shall pay to the Landlord within 14 days of demand the costs and expenses incurred by the Landlord in putting the Property into a condition consistent with the performance of the Tenant's covenants and obligations To pay to the Landlord a sum equal to any rates paid by the Landlord following the Expiry of the Term relating to periods for which the Landlord is unable to claim relief against payment due to the Tenant having claimed relief before Expiry of the Term
- (e) To deliver to the Landlord the full and up to date health and safety file relating to the Property

Overloading and Encroachments

- (19) (a) Not to overload or place any undue strain on or do any other thing which may in any manner weaken or damage any part of the Property or which may depreciate the letting value of the Property
- (b) Not at any time to block up darken obstruct or obscure any external doorway passage window light grating or opening belonging to the Property
- (c) Not to acknowledge any light encroachment or easement is enjoyed and at the request of the Landlord to adopt such means as may in the reasonable opinion of the Landlord be expedient for preventing any

such encroachment or the acquisition of any such easement on or over the Property

Excepted Rights

- (20) To permit the Landlord and all persons authorised by the Landlord and their respective servants agents and licensees to exercise the rights excepted and reserved by this Lease without hindrance or interference

Indemnity

- (21) To indemnify the Landlord against all actions claims liabilities costs expenses taxes charges levies and impositions arising out of or attributable to:-
- (a) Every breach of the covenants and obligations on the part of the Tenant contained or referred to in this Lease or any document supplemental to this Lease
 - (b) The carrying out of any alterations additions or (without limitation) other works
 - (c) Section 4 Defective Premises Act 1972
 - (d) Any act or omission by the Tenant any person deriving title under the Tenant or their servants agents or invitees (including without prejudice to the generality of the foregoing any compensation payable by the Landlord pursuant to Landlord and Tenant Act 1927 or 1954 to any person or company deriving title under the Tenant)
 - (e) The use or occupation of the Property and the exercise of the rights granted by this Lease

Information Regulations and Keyholders

- (22) (a) Whenever so requested in writing to give to the Landlord in writing within 20 Working Days from the date of such request full details of the name and address for service of any tenant or occupier of the Property or any part thereof rents or licence fees payable and the terms of occupation
- (b) To produce on demand such evidence as the Landlord may reasonably require to satisfy itself that the Tenant's covenants contained in these presents have been complied with
- (c) To comply with all reasonable regulations made by the Landlord from time to time for the management of the Property provided that such regulations:
- (i) are reasonable and proper;
 - (ii) are notified to the Tenant in writing at least 14 days before they purport to come into effect; and
 - (iii) do not derogate from the Tenant's rights granted by this Lease;

and provided further that in the event of any inconsistency between any such regulations and this Lease and the terms of this Lease shall prevail.

Encumbrances

- (23) To observe and perform the Encumbrances so far as they affect the Property the Tenant or the exercise of the rights granted by this Lease

New Surety

- (24) If any circumstances occur in relation to the Surety which if they had occurred in relation to the Tenant would have entitled the Landlord to re-enter the Property in accordance with the terms of this Lease then the Tenant shall within 20 Working Days of any such circumstances occurring give notice thereof to the Landlord and if so required by the Landlord at the expense of the Tenant within 40 Working Days to procure some other company or persons reasonably acceptable to the Landlord covenants with the Landlord in the terms set out in the Third Schedule mutatis mutandis or in such other form as the Landlord shall reasonably require

Land Registry

- (25) (a) Subject to the Landlord providing the Tenant with the relevant Land Registry forms duly completed and a cheque for the requisite fee within 21 days of the date of this Lease the Tenant will submit to the Land Registry simultaneously with any applications for registration of this Lease or to note any rights created by this Lease any applications required by the Landlord to designate this Lease or any part of this Lease as an exempt information document and will not apply to remove the exemption and (except as may be necessary to comply with any statutory regulatory or court requirements or as may be necessary in connection with any disposal of the Property) will treat as confidential and will not disclose the Lease or those parts of the Lease which form the subject of the exempt information document application
- (b) If applicable, as soon as reasonably possible on expiry of the Term to procure the closure of any Land Registry title relating to this Lease and the removal from the Landlord's title of any entry relating to this Lease and if the Tenant fails to make the required applications within 21 days of Expiry of the Term the Landlord may do so as agent on behalf of the Tenant and the Tenant will pay to the Landlord within 14 days of demand the reasonable costs incurred by the Landlord in so doing

Energy Performance Certificate

- (26) (a) To permit entry to the Property for the purpose of carrying out any inspection necessary to prepare an EPC and to have access to all documentation data and information under the Tenant's control reasonably required in order to prepare an EPC
- (b) To reimburse to the Landlord all reasonable costs and expenses properly incurred by the Landlord in obtaining a replacement EPC if the Tenant carries out works that invalidate an EPC or if an EPC obtained by the Tenant or by sub-tenant or other occupier of the Property invalidates an EPC held by the Landlord for the Property and to reimburse to the Landlord all proper costs and expenses which the Landlord properly incurs at the request of the Tenant in obtaining an EPC in preparation for or by reason of any proposed assignment or subletting of the Property
- (c) Not to do anything which would reduce the asset rating of the Property on an EPC
- (d) To give the Landlord not less than 28 days' notice before obtaining an EPC for the Property and the Landlord will within seven days of receipt of such notice:-
- (i) notify the Tenant that it has a valid EPC for the Property with a validity period sufficient for the Tenant's purposes (whether or not together with other property), in which case the Tenant shall not obtain an EPC for the Property and the Landlord shall provide to the Tenant a copy of the EPC subject to payment by the Tenant of such reasonable fee for the EPC or
 - (ii) confirm to the Tenant in writing that the Tenant may obtain an EPC for the Property, in which case the Tenant may obtain such an EPC at its own cost but shall if required by the Landlord engage such energy assessor to produce such EPC as the Landlord may nominate and the Tenant shall forthwith provide a copy of such EPC to the Landlord and inform the Landlord of the reference number of such EPC or
 - (iii) notify the Tenant that the Landlord proposes to obtain an EPC for the Property, in which case the Landlord shall as soon as reasonably practicable obtain such an EPC and provide a copy to the Tenant subject to payment by the Tenant of such reasonable fee for the EPC as the Landlord may require

- (e) The Tenant confirms that before the date of this Lease it was provided with a copy of an EPC for the Property

LANDLORD'S COVENANTS

4. Quiet Enjoyment

THE Landlord **COVENANTS** with the Tenant that:

- (1) if the Tenant pays the Rents and performs and observes the covenants on the part of the Tenant contained in this Lease the Tenant may peaceably hold and enjoy the Property during the Term without any interruption by the Landlord or any person rightfully claiming under or in trust for the Landlord
- (2) in exercising the rights reserved to the Landlord by this Lease which involve entry to the Property the Landlord will (and procure that those exercising the rights on its behalf will):
 - (a) give reasonable notice of at least 48 hours to the Tenant of such proposed entry (except in cases of emergency where as much notice as is reasonably possible in the circumstances shall be given);
 - (b) only enter into the Property if the relevant works cannot otherwise be carried out and only for such period as shall be reasonably necessary;
 - (c) cause and ensure that those exercising such rights on its behalf cause as little damage as is reasonably possible to the Property and as little disturbance and inconvenience as reasonably possible to the Tenant and occupier;
 - (d) comply with any reasonable security requirements imposed by the Tenant and notified to the Landlord;
 - (e) promptly make good (at its sole cost and expense) any physical damage to the Property caused in the exercise of such rights.

(3)

INSURANCE

5. Landlord's Covenants

- (1) **THE** Landlord **COVENANTS** with the Tenant to keep the Property (excluding tenants and trade fixtures) insured against loss or damage by the Insured Risks (but subject to any limitations conditions or exclusions which apply to the insurance policy) in a sum which the Landlord shall reasonably consider to be equal to the full cost of reinstatement including all associated fees and demolition and site clearance charges (but subject to any reasonable excess that the Landlord shall think fit to accept) and unless the insurance of the Property shall have been Vitiating and the Tenant has failed to comply with their obligation under clause 5(3)(c)(i) to cause all monies received by virtue of any

- such insurance (except the insurance relating to loss of the Rents and liability to third parties) to be laid out in rebuilding and reinstating the Property as soon as reasonably practicable
- (2) The Landlord covenants with the Tenant to observe and perform the requirements set out in this clause in relation to the insurance policy he has effected pursuant to his obligations contained in this Lease:
- (a) to produce to the Tenant on demand a copy of the policy and the last premium renewal receipt but not more than once a year; and
 - (b) to ensure that the interest if the Tenant is noted or endorsed on the policy (whether specifically or generically).

Tenant's Covenants

- (3) The Tenant **COVENANTS** with the Landlord as follows:-
- (a) Not to knowingly breach the terms of any insurance policy relating to the Property or any part of the Property or any other policy referred to in or contemplated by this Lease and to comply with all requirements and recommendations of the insurers of which it is aware
 - (b) Not to knowingly do any act or thing which Vitiates or which may Vitate any such insurance
 - (c) In the event of the occurrence of any Insured Risk at the Property to pay to the Landlord within 10 Working Days of written demand
 - (i) an amount equal to the insurance monies which are rendered irrecoverable or the part thereof which is reduced due to the insurance being Vitiated due to the act or default of the Tenant or any person deriving title under the Tenant or their servants agents or licensees and
 - (ii) an amount equal to any excess attributable to the claim (or a fair proportion of such excess if paid in conjunction with any other premises)
 - (d) To give notice as soon as reasonably possible in writing to the Landlord in the event that the Property or any part of the Property are destroyed or damaged together with such information as the Tenant has relating to the cause of the damage or destruction
 - (e) To pay to the Landlord within 14 days of demand any increased or extra premiums payable for the insurance of the Property or any adjoining or neighbouring premises of the Landlord which become payable by reason of any act or omission of the Tenant any person deriving title

- under the Tenant or their servants agents or licensees or by reason of the use of the Property
- (f) If so required in writing by the Landlord promptly to insure and keep insured the plate glass windows of the Property against damage or destruction in some insurance office or with underwriters of repute and whenever reasonably required to produce to the Landlord or its agent the policy of insurance and the receipt for the current year's premium and in the event that the plate windows of the Property are damaged or destroyed the Tenant will promptly replace and renew the same **PROVIDED ALWAYS** that if the Tenant shall fail to effect and maintain such insurance or shall fail to produce a copy of the policy and the current year's premium receipt within 10 Working Days of request the Landlord may from time to time at its discretion (but without obligation so to do) effect and keep on foot such insurance and the Tenant will repay to the Landlord within 10 Working Days of written demand all sums of money payable by it for that purpose
- (g) To insure against the public liability of the Tenant in some insurance office or with underwriters of repute in such sum as the Tenant considers appropriate acting reasonably of not less than £10,000,000
- (h) As soon as reasonably possible following the completion of any alterations or additions to the Property to notify the Landlord in writing of the full reinstatement value of such alterations and additions including any landlord's fixtures comprised therein

Agreements

- (4) It is agreed as follows:-
- (a) The covenant on the part of the Landlord to insure the Property shall not apply to any alterations or additions to the Property or to any landlord's fixtures which are added to the Property until the carrying out of such alterations and additions and the installation of such fixtures have been completed and the Tenant has given the Landlord not less than 10 Working Days' written notice of the full reinstatement value of any such alterations additions and fixtures and in the event that such alterations additions and fixtures are damaged or destroyed before the effective date of the Tenant's notice of the full reinstatement value the Tenant shall pay to the Landlord within 14 days of demand all costs losses and expenses incurred by the Landlord in reinstating the same in the event

- that the Landlord chooses (but without obligation on the part of the Landlord) so to do
- (b) In the event that the Property or any part shall be destroyed or damaged by an Insured Risk so as to be unfit for occupation or use or inaccessible then (unless the insurance shall have been Vitiated and the Tenant has not complied with their obligation in clause 5(3)(c)(i)) the Principal Rent or a fair and just proportion thereof according to the nature and extent of the damage sustained shall be suspended and cease to be payable for whichever is the shorter of:-
 - (i) the period from the occurrence of such destruction or damage until the Property shall have been rebuilt and reinstated and made fit for occupation or use or accessible and
 - (ii) the period equal in length to the insurance cover against loss of the Principal Rent calculated from the date of such destruction or damage
 - (c) In the event clause 5(4)(b) applies, the Landlord must refund to the Tenant a due proportion of any Principal Rent paid in advance that relates to any period on or after the date of damage or destruction.
 - (d) In the event that Expiry of the Term occurs after damage or destruction by an Insured Risk and before completion of the works of reinstatement or in the event of this Lease being frustrated following damage or destruction by an Insured Risk the insurance monies shall belong to and be retained by the Landlord absolutely
 - (e) When reinstating the Property following damage or destruction by an Insured Risk the Landlord may vary the design height or external appearance of the Property provided that the net internal floor area of the Property is not materially reduced and such variations do not materially affect the Tenant's use and enjoyment of the Property and the covenants and conditions of this Lease shall then apply to the Property as varied
 - (f) If the Property or any part of the Property shall be damaged or destroyed and the Landlord considers that it is impossible or impractical to reinstate the Property (whether or not in conjunction with any other premises) the Landlord may determine the Term any time within 12 months of the damage or destruction by giving to the Tenant within that period not less than one month's prior written notice to the Tenant and immediately on expiry of the notice the Term shall determine but without

prejudice to the rights and remedies of either party against the other in respect of any antecedent claim or breach of covenant or obligation

Uninsured Damage

- (5) (a) In this Lease "**Uninsured Damage**" means damage or destruction of the whole or any part of the Property (which in this sub-clause does not include the fixtures fittings Plant and equipment installed or the alterations carried out by or at the cost of the Tenant) by any risks expressly specified in the definition of the Insured Risks which renders the Property unfit for occupation and use or inaccessible and which:-
- (i) is not insured by reason of withdrawal of cover by the Insurer and which is not otherwise available to be insured on the London insurance market with reputable insurers on reasonable terms; or
 - (ii) is not insured by reason of withdrawal of cover by the Landlord on the grounds that cover cannot be placed in the London insurance market at reasonable commercial rates and on reasonable commercial conditions or with reputable insurers; or
 - (iii) is not insured or fully insured by reason of the operation of policy conditions
- but damage or destruction by an Insured Risk does not become Uninsured Damage by reason only of:-
- (iv) normal policy exclusion provisions in relation to a level of policy excess; or
 - (v) rejection by the insurer of liability or some part of it due to Vitiating; or
 - (vi) infringement by the Landlord of policy conditions for the maintenance of cover
- (b) If there is Uninsured Damage:-
- (i) The Landlord may by serving notice in writing (an "**Election Notice**") on the Tenant elect to rebuild or reinstate the Property following Uninsured Damage
 - (ii) The Landlord may at any time before an Election Notice is served decide not to rebuild or reinstate the Property in accordance with this Lease and may accordingly serve notice in writing to that effect on the Tenant (a "**Non-Reinstatement Notice**")
- (c) If the Landlord either:-

- (i) has not served an Election Notice within twelve months of the occurrence of the event giving rise to the Uninsured Damage; or
 - (ii) serves a Non-Reinstatement Notice
- then the Landlord or the Tenant may terminate this Lease by giving not less than one month's written notice to the other to that effect and immediately on the expiry of any such notice the Term shall determine (unless an Election Notice is served before the expiry of the break notice in which case the break notice shall be of no effect) but without prejudice to the rights and remedies of either party against the other in respect of any antecedent claim or breach of covenant or obligation
- (d) If the Landlord serves an Election Notice:-
 - (i) the Landlord shall at its own cost and as soon as reasonably practicable use its reasonable endeavours to rebuild or reinstate the Property but the Landlord shall not be obliged to replace or reinstate the fixtures fittings Plant and equipment installed or the alterations carried out by or at the cost of the Tenant but the Tenant may do so at its own cost and
 - (ii) if the damage or destruction has not been made good by the expiry of three years from the date of the Election Notice so that the whole or a material part of the Property remains unfit for occupation and use or inaccessible then the Landlord or the Tenant may terminate this Lease by giving to the other not less than one months' previous notice in writing and immediately on the expiry of the notice the Term shall determine (unless the Property is rendered fit for occupation and use before the expiry of the notice in which case the notice shall be of no effect) but without prejudice to the rights and remedies of either party against the other in respect of any antecedent claim or breach of covenant or obligation
 - (e) If Uninsured Damage occurs then the Principal Rent or a fair and just proportion thereof according to the nature and extent of the damage sustained shall be suspended and cease to be payable from the occurrence of the Uninsured Damage until the Property is rendered fit for use and occupation
 - (f) In the event that clause 5(e) applied, the Landlord must refund to the Tenant a due proportion of any Principal Rent paid in advance that relates to any period on or after the date of damage and destruction.

(g)

PROVISOS

6. **IT IS AGREED** as follows:-

Re-entry

(1) If and whenever:-

- (a) all or any part of the Rents shall be unpaid for 21 Working Days after becoming due whether or not the same shall have been legally demanded or
- (b) if there shall be a breach non-performance or non-observance of any of the Tenant's covenants or obligations herein or which remains unremedied upon the expiry of 28 days after the Tenant has received notice requiring such breach to be remedied (or immediately in case of emergency)
- (c) if the Tenant being an individual (or where the Tenant comprises more than one individual then any one or more of those individuals) suffers or permits a bankruptcy order to be made against it or
- (d) if the Tenant being a company is wound up either voluntarily (otherwise than by merger consolidation or other similar corporate transaction whilst solvent previously approved in writing by the Landlord such approval not to be unreasonably withheld or delayed in respect of any winding up in which the surviving corporation which assumes or takes over all the liabilities of the Tenant is not or is not reasonably expected to become less likely to be able to comply with the covenants and obligations of the Tenant assessed at the option of the Landlord as at the date of the proposed restructuring or as at the date that the Tenant entered into its covenants and obligations with the Landlord) or by the court or if the Tenant shall cease for any reason to maintain its corporate existence or if a receiver (whether or not an administrative receiver) liquidator (whether or not a provisional liquidator) manager or administrator of its undertaking or any part of it shall be appointed
- (e) if any of the events referred to in paragraphs (c) (d) or (e) above occur in relation to the Surety (or where the Surety comprises more than one individual then any one or more of those individuals)
- (f) any event occurs or proceedings are taken with respect to the Tenant or the Surety (or where they comprise more than one individual then any one or more of those individuals) in any jurisdiction to which it is subject

which has an effect equivalent or similar to any of the events mentioned in paragraphs (c), (d) or (e) above

THEN and in any such case the Landlord shall be entitled (in addition to any other right) at any time thereafter (and notwithstanding any waiver of any previous right of re-entry) to re-enter and re-possess the Property or any part of the Property in the name of the whole and this Lease shall terminate but without prejudice to any right of the Landlord against the Tenant or any Surety in respect of any antecedent claim or breach of covenant or obligation

Interest

- (2) If any of the Rents shall be declined by the Landlord (acting reasonably) or if acting reasonably the Landlord directs that the Rents are to be credited to a suspense account (in either event so as not to waive the right to re-enter the Property for a breach of covenant) interest thereon shall be payable at four per cent above the Interest Rate from the date the payment became due to the date of receipt of cleared funds or the date of release of any funds paid into a suspense account (as appropriate) and the net interest earned on the suspense account (if any) shall belong to the Tenant

Compensation

- (3) Except where any statutory provision prohibits the Tenant's right to compensation being reduced or excluded by agreement the Tenant shall not be entitled to claim from the Landlord on quitting the Property or any part thereof any compensation under Landlord and Tenant Act 1954

Exclusion of Rights

- (4) Nothing herein contained shall by implication of law or otherwise operate or be deemed to confer on the Tenant or the Property any liberty easement privilege quasi-easement right or advantage whatsoever over or against any neighbouring or adjoining premises other than the rights expressly granted to the Tenant by this Lease and Section 62 Law of Property Act 1925 shall not apply

Renewal of Previous Lease

- (5) (a) In this sub-clause "Previous Lease" means the lease dated 10th November 1993 and made between British Shoe Corporation (1) Ronwood Greeting Cards Limited (2) as varied by a deed of variation dated 8th September 2009 made between (1) J Leon & Company Limited and (2) Birthdays Retail Limited and a further deed of variation dated 17th September 2012 made between J. Leon & Company Limited (1) and BRE Realisations Limited (2) and Peter Mark Saville, Simon

Vincent Freakley and Anne Clare O'Keefe (3) and AG Retail Cards Limited (4)

- (b) The covenants on the part of the Tenant contained in this Lease for the repair and decoration of the Property shall be construed as if the interest of the Tenant in the Property under this Lease had commenced from the date of commencement of the term of years granted by the Previous Lease
- (c) The reference to "any previous lease" in clause 3(19)(b) shall include the Previous Lease as defined in this sub-clause
- (d) On expiry of the Term created by this Lease the Tenant will remove all alterations carried out by the Tenant during the term of this Lease and also the Previous Lease to the Property including (if reasonably required by the Landlord) restoring the layout of the Property to the layout the Property were in immediately prior to the grant of the Previous Lease

No Right to Enforce Covenants

- (6) The Tenant shall not be entitled to the benefit of or the right to enforce or to have enforced or the right to consent to the release waiver or modification of any covenant agreement or condition which benefits or burdens the reversionary title(s) of the Property or which benefit or burden any neighbouring or adjoining premises

Service

- (7) Any notices or demands served pursuant to this Lease shall be served in accordance with Section 23 Landlord and Tenant Act 1927 or Section 196 Law of Property Act 1925 as amended by the Recorded Delivery Service Act 1962 provided that any notices or demands to be served on the Tenant or any Surety may also be validly served if delivered by hand to the Property

Value Added Tax

- (8) All sums of money payable by the Tenant pursuant to the terms of this Lease shall be exclusive of Value Added Tax and every such obligation shall be construed as including an obligation on the part of the Tenant to pay Value Added Tax in addition provided that:
 - (a) the Landlord shall have previously delivered to the Tenant a valid VAT invoice addressed to the Tenant for the full amount of the relevant supply by the Landlord; and
 - (b) the Tenant shall be under no obligation to pay or reimburse any VAT that the Landlord is able to obtain credit for under the Value Added Tax Act 1994.

Release

- (9) The Landlord from time to time shall have no liability to the Tenant for any breach non-observance or non-performance of the covenants and obligations on the part of the Landlord contained in this Lease or any document supplemental to this Lease occurring after the date that it has disposed of its interest in the reversion expectant on Expiry of the Term

Entire Agreement

- (10) This Lease and any deeds or documents supplemental to this Lease which are entered into simultaneously with this Lease embody the entire understanding of the parties relating to the Property and to all matters dealt with by any of the provisions of this Lease

Party Walls

- (11) If any of the boundary walls of the Property also comprise the boundary walls of any other premises of the Landlord such boundary walls shall be treated as party walls and to belong in equal moieties to the premises on either side

Commissions

- (12) Any proper commission discount or allowances paid or made to the Landlord in respect of any insurance or other contracts in respect of the Property placed by the Landlord or its managing agents may be retained by the Landlord for its own account

Third Parties

- (13) The Contracts (Rights of Third Parties) Act 1999 shall not apply to these presents except to the extent that any provision expressly provides to the contrary

Jurisdiction

- (14) This Lease and all documents supplemental to this Lease shall be governed by and construed in accordance with the laws of England and the parties hereto hereby surrender to the exclusive jurisdiction of the Courts of England

IN WITNESS whereof this Deed is executed but not delivered until the day and year first above written

THE FIRST SCHEDULE

Rights Granted

1. The right of free passage and running of the Utilities to and from the Property through any Conduits now or during the Term passing through any adjoining or neighbouring premises belonging to the Landlord and to make connections with such Conduits for

the purpose of exercising the free passage of the Utilities **PROVIDED THAT** in exercising any rights granted by this Lease the Tenant shall cause as little inconvenience as reasonably possible to the Landlord and any other persons affected thereby and shall forthwith make good to the reasonable satisfaction of the Landlord any damage that is thereby occasioned

2. Any rights benefiting the Property and contained within the Deed of Grant dated 24 November 1965 made between (1) Legal and General Assurance Society Limited (2) Freeman Hardy and Willis Limited and (3) Montague Burton Limited as referred to at entry 2 of the Property register of title number SK75425.

THE SECOND SCHEDULE

Exceptions and Reservations

3. The right of free passage and running of the Utilities for any adjoining or neighbouring premises through any Conduits now (or which may be constructed during the Term) passing through or serving the Property together with the right to inspect maintain repair and replace them
4. The right during the Term to lay construct and install any Conduits in or through the Property by such route or in such location as the Landlord may reasonably require subject to the Landlord giving due consideration to (but not being bound by) any representations that the Tenant may make as to the proposed route or location and the Landlord causing as little disruption and inconvenience as reasonably possible to the Tenant
5. The right during the Term to make connections with any existing or future Conduits passing through or serving the Property for the purpose of exercising the free passage and running of the Utilities
6. The right to relocate any Conduits or Plant demised to the Tenant and any Conduits or Plant which the Tenant is granted the right to use and any Conduits Plant or other equipment which the Tenant any person deriving title under the Tenant or their servants agents or licensees may have installed from time to time in any part of the Property to such position as the Landlord may require subject to the Landlord giving due consideration to (but not being bound by) any representations that the Tenant may make as to the proposed position and the Landlord causing as little inconvenience and disruption as reasonably possible to the Tenant
7. The right to erect scaffolding on and around the Property for the purpose of altering inspecting cleaning repairing maintaining or protecting the Property or for inspecting

cleaning repairing decorating protecting or redeveloping any adjoining or neighbouring premises notwithstanding that such scaffolding may temporarily interfere with the access to or the use and enjoyment of the Property PROVIDED THAT any such scaffolding shall be in place for the shortest period as reasonably practicable to enable such works to be undertaken and provided such scaffolding shall not totally obstruct the access to the Property the Landlord making good as soon as reasonably practicable and at its own cost any damage thereby occasions to the Property

8. The right to enter the Property for the purpose of complying with its obligations under this Lease
9. To permit the Landlord to erect and maintain on the exterior of the Property during the period 12 months before Expiry of the Term a reasonable sign or signs in connection with the re-letting of the Property and at any time during the Term a reasonable sign or signs in connection with the disposal of the Landlord's interest in the Property subject to any such sign or signs not materially affecting the passage of light and air in the Property and not obstructing any of the Tenant's trade signs.

THE THIRD SCHEDULE

Covenants by the Surety

1. **THE Surety COVENANTS** with the Landlord by way of primary obligation as follows:-
 - (1) The Tenant (and failing which the Surety) will pay the Rents on the days and in the manner herein provided and will observe and perform all the covenants and conditions on the part of the Tenant contained in this Lease any document supplemental to this Lease any authorised guarantee agreement that may be entered into by the Tenant and any overriding lease which may be entered into by the Tenant under Section 19 Landlord and Tenant (Covenants) Act 1995
 - (2) The Surety will at all times indemnify the Landlord against all losses costs damages and expenses occasioned to the Landlord by the non-payment of the Rents or any of them or any part of them or the breach non-observance or non-performance of any of the said covenants and conditions or the forfeiture or disclaimer of this Lease or in the event that the Tenant shall cease to have legal existence
 - (3) If this Lease shall be forfeited or if this Lease shall be disclaimed or if the Tenant shall cease to have legal existence and if the Landlord shall within 6 months after such forfeiture or after receiving written notice of such disclaimer or after receiving written notice that the Tenant has ceased to have legal existence by notice in writing require the Surety to accept a lease of the

Property for a term equal to the original Term granted by this Lease calculated from the commencement date of the original Term at the like Rents and containing the like covenants conditions and provisions in all respects as are reserved by and contained herein but (if applicable) subject to and with the benefit of this Lease and/or any rights appertaining hereto (such new lease and the rights and liabilities thereunder to take effect from the date of such forfeiture disclaimer or other event as aforesaid) then and in such case the Surety shall at its own expense take up such a lease and deliver a duly executed Counterpart thereof to the Landlord and if the Tenant has made a rent deposit to secure the performance of its covenants and obligations then the Surety shall at its own expense enter into and execute a rent deposit deed in the form of the rent deposit deed executed by the Tenant mutatis mutandis and shall pay the deposit to the Landlord and if Sections 24-28 Landlord and Tenant Act 1954 as amended have been excluded in relation to the tenancy created by this Lease then the Landlord and the Surety agree and will procure that Sections 24-28 aforesaid are validly excluded from the tenancy to be created by the new lease and at any time the Landlord may give written notice to the Surety indicating that it is contemplating requiring the Surety to accept a lease of the Property pursuant to these provisions and giving the Surety an exclusion notice under Section 38A(3)(a) of the Act and the Surety shall within 4 days of receipt of the exclusion notice (time of the essence) make and deliver to the Landlord a statutory declaration complying with Schedule 2 to the Regulatory Reform (Business Tenancies) (England and Wales) Order 2003 Provided always that if this Lease is disclaimed and the Landlord does not require the Surety to accept a new lease of the Property in accordance with this clause, the Surety must pay to the Landlord on demand an amount equal to the difference between any money received by the Landlord for the use and occupation of the Property and the lease rent for the period commencing with the date of the disclaimer and ending on whichever is the earlier of the date being three months after the disclaimer or the date, if any, upon which the Property are re-let and the end of the Term and thereafter the Surety is to be released from all further liability.

- (4) To pay interest at 4% above the Interest Rate on all sums payable by the Surety that remain outstanding after the same become due until the date of receipt of cleared funds

- 5) To pay all reasonable costs charges and expenses (including legal and surveyor's fees and disbursements) properly incurred by the Landlord enforcing its rights against the Surety on an indemnity basis
- 6) If this Lease is renewed whether pursuant to statute or by agreement and the new lease is granted to the Tenant or if any overriding lease is granted to the Tenant under Section 19 Landlord and Tenant (Covenants) Act 1995 the Surety shall be a party to the new lease for the purpose of covenanting with the Landlord in the terms set out in this Schedule or in such other terms as the Landlord shall reasonably require

It is **AGREED** as follows:-

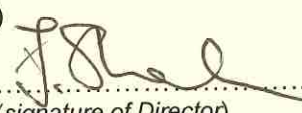
- (1) In this Schedule references to the "Tenant" shall mean the Tenant named in this Deed and not its successors or assigns
- (2) The liability of the Surety shall not be impaired diminished or released by any neglect or forbearance on the part of the Landlord in enforcing or by giving time to the Tenant for payment of the Rents or any of them or any part thereof or for the observance or performance of any of the said covenants and conditions (whether or not with the consent of either or both of the Tenant or the Surety) or the surrender of any part of the Property or any refusal of the Landlord to accept the Rents or the release of any person jointly or severally liable for the Tenant's obligations or liable as guarantor for the Tenant's obligations or any change in the constitution structure or powers of the Tenant the Surety or the Landlord or the liquidation administration or bankruptcy of the Tenant the Surety or the Landlord) or the disclaimer or forfeiture of the Lease or any limitation immunity disability or incapacity of the Tenant or the Surety (whether or not known to the Landlord) or that any obligation may be outside the powers of the Tenant or the Surety or any other act or omission matter or thing which but for this provision the Surety would be exonerated or released whether in whole or in part
- (3) Subject to the provisions of the section 17 and 18 of the Landlord and Tenant (Covenant) Act 1995, the covenants and guarantees contained in this Deed shall have effect and shall relate to any sums which the Tenant may become liable to pay pursuant to or in relation to this Lease including any increase in the Rents reserved by this Lease and any interim rent payable pursuant to Section 24A Landlord and Tenant Act 1954 as amended
- (4) Subject to the provisions of section 17 and 18 of the Landlord and Tenant (Covenants) Act 1995, the liability of the Surety under this Deed shall not be released impaired diminished or prejudiced by any variation to this Lease (or to

the nature of the Tenant's liability under this Lease) with or without the consent of the Surety (and whether or not such variation shall increase the liabilities of the Tenant or the Surety) and the obligations on the part of the Surety contained in this Deed shall subsist in relation and by reference to the obligations and covenants on the part of the Tenant from time to time varied or extended and the Surety acknowledges that the Tenant has the irrevocable authority of the Surety to bind the Surety as respects any agreement made in connection with this Lease and as respects any variation of it and in the event that any variation of this Lease operates as a surrender and regrant the covenants and obligations on the part of the Surety contained herein shall relate thereto mutatis mutandis

- (5) The Landlord shall not be obliged before enforcing any of its rights or remedies against the Surety to make any demand on the Tenant or take any proceedings or obtain any judgment against the Tenant and the liability of the Surety under this Deed may be enforced irrespective of whether any demands or steps or proceedings are being or have been taken against the Tenant and the terms of this Deed shall be a continuing guarantee and shall remain in full force and effect until each and every part of the obligations and covenants on the part of the Tenant shall have been discharged and performed in full
- (6) The Surety hereby waives (and covenants with the Landlord and as a separate covenant with the Tenant that it will not enforce) any past present or future express or implied right of indemnification or reimbursement which the Surety may at any time otherwise have enjoyed against the Tenant in respect of any sums paid or liabilities incurred under the provision of this Schedule or any present or future document supplemental to this Lease
- (7) The covenants and obligations contained in this Schedule shall have effect throughout any period that the Term is continued whether under Part II Landlord and Tenant Act 1954 as amended or otherwise
- (8) All sums payable by the Surety shall be paid without any set-off deduction or abatement
- (9) If any provisions of this Deed are or become invalid illegal or unenforceable the legality and enforceability of the remaining provisions shall be unaffected

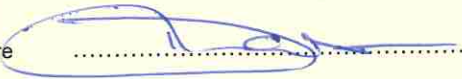
SIGNED AS A DEED by
LEON & COMPANY LIMITED)
ing by one director

JOANNE SHANTON
.....
ent name of Director)

)
)

.....
(signature of Director)

X

the presence of:

Business signature 

Business name printed DOMINIQUE HAYE

Business address 10 21 Homestead High St.
..... LONDON NW3 1JG

Business occupation COMPANY SECRETARY



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