

Date

Parties

Health Service Executive (1)

Elm Park Millenium Enterprises Limited (2)

[] (3)

Lease

Specialist Building 4B, Elm Park Green, Merrion Road, Dublin 4

THIS LEASE is dated day of 2026 and made between:

- (1) **HEALTH SERVICE EXECUTIVE** having its principal administrative address at Oak House, Limetree Avenue, Millennium Park, Naas, County Kildare (hereinafter called the “**Landlord**”);
- (2) **ELM PARK MILLENIUM ENTERPRISES LIMITED** having its registered office at Colliers International, Hambleden House, 19-26 Pembroke Street Lower Dublin 2 (hereinafter called the “**Management Company**”); and
- (3) [] (hereinafter called the “**Tenant**”).

WHEREAS

- (A) The Landlord is in the process of developing the Development Area (as hereinafter defined) to comprise a mixed used development of office, retail, commercial and residential use and as a “Scheme of Development” as defined under the Land and Conveyancing Law Reform Act, 2009 (which act may be varied or amended from time to time).
- (B) The Landlord is the beneficial owner and the party registered as owner of the Development Area, within which the Demised Premises (as hereinafter defined) is located.
- (C) The Landlord has agreed with the Tenant for the sale to the Tenant of the Demised Premises, and upon the terms hereinafter contained, for the price or sum of €[] ([] euro) plus VAT and it has been agreed, that to give effect to the Scheme of Development hereinbefore mentioned, that this Lease shall contain the covenants, conditions, exceptions and reservations hereinafter contained and that the Management Company shall join in this Lease for the purposes hereinafter appearing.

NOW THIS INDENTURE WITNESSETH as follows:

1. INTERPRETATION

1.1 Definitions

For the purposes of this Lease the following words and expressions shall have the following meanings and interpretations

“Act of the Oireachtas” means any act of Parliament or act of the Oireachtas or law of the European Union now in force in the State and any such act or law*which may hereafter be passed which has force in the State including (without prejudice to the generality of the foregoing) any instrument, directive, regulation, or bye-law made thereunder;

“Car Park” means those parts of the Public Areas and Units (but excluding the Demised Premises) whether at basement level or at ground level at present or from time to time designated by the Landlord for use as part of the car park;

“Conducting Media” means wires, cables, pipes, sewers, drains, gutters, ducts, flues, conduits, meters, traps, valves and other media, plant, equipment or apparatus for the conducting, controlling or measuring of electricity, gas, power, water, foul drainage, surface water, drainage, telephone, telex

and other electrical impulses, air, smoke, fumes and other matter or things or forms of energy and other things of a like nature;

“Demised Premises”

means the property described in Part 1 of Schedule 1 hereto known as Specialist Building 4B, Elm Park Green, Merrion Road, Dublin 4;

“Determination of the Term”

means the determination of the Term whether by effluxion of time, re-entry under the provisions hereof, duly accepted surrender or any other means or cause whatsoever.

“Development Area”

means the area shown outlined in blue on the Plan Number 1 annexed hereto and all buildings and premises erected thereon from time to time;

“Due Proportion”

shall mean in relation to the Public Area Service Charge, the proportion which is attributable to the Demised Premises and calculated in accordance with the provisions of Part 2 of Schedule 6;

“Formally Opened”

means in relation to any portion of the Development Area (excluding the Demised Premises) means declared open to the public and completed by the Landlord on the application of the Management Company or declared open to the public and completed by the Landlord;

“Gross Floor Area”

shall mean:

- (a) in the case of Units to comprise office blocks, hotels, hospitals or other commercial premises the gross internal floor area as defined from time to time in the code of measuring practice of Society of Chartered Surveyors in the Republic of Ireland;
- (b) in the case of Units to comprise apartment blocks the gross internal floor area as defined from time to time in the code of measuring practice of Society of Chartered Surveyors in the Republic of Ireland less 25%;
- (c) in the case of Units to comprise social housing and sheltered accommodation, these units shall be disregarded for the purposes of calculating the gross floor area for liability of service charge;

“Instalment Days”

means each of the first day of April, the first day of July, the first day of October and the first day of January of the Term;

“Insured Risks”

means fire, lightning, impact, earthquake, flood, storm, tempest, explosion, aircraft and other aerial devices (including articles dropped from aircraft), riot, civil

	commotion and malicious damage, bursting or overflowing of water pipes and tanks, apparatus, drains or sewers and impact by road vehicles and any other risks, perils, expenses, losses as the Landlord from time to time in its reasonable discretion may direct the Tenant to insure the Demised Premises against;
“Interest Rate”	means a rate of interest equal to the Prescribed Rate plus three per centum;
“Intoxicating Liquor”	shall have the meaning assigned to it by the Intoxicating Liquor Acts, 1902 – 1995;
“Landlord”	means the party hereto of the first part, and the successors and assigns of the Landlord being the owner for the time being of the reversion immediately expectant on the Determination of the Term;
“Lettable Areas”	means those parts of the Units (including the Demised Premises) leased or intended to be leased to occupational tenants;
“Management Company”	means Elm Park Millenium Enterprises Limited, its successors and assigns;
“Nearby Premises”	means all lands and Units within the Development Area adjoining or neighbouring the Demised Premises and any buildings now or hereafter to be erected thereon or on some parts thereof;
“Owner”	shall include any person or body which holds any Site or Unit under an Indenture of Lease for a term of 999 years granted by the Landlord and held directly from the Landlord or its successors in title and the expression “Owners” shall be construed accordingly;
“Planning Acts”	means Local Government (Planning and Development) Acts, 1963-1999, the Planning and Development Acts, 2000-2022, the Building Control Acts, 1990-2017 and any statutory modification or re-enactment thereof for the time being in force and any regulations or orders made thereunder;
“Prescribed Rate”	means on each occasion when the same falls to be calculated hereunder a rate of interest equal to two per centum per annum above the rate from time to time certified by Allied Irish Banks, p.l.c. on each 1 January, 1 April, 1 July and 1 October immediately preceding each such occasion as being the rate offered to it on such day in the European Interbank Market for amounts in excess of Two Hundred Thousand Euro (€200,000) for three month periods (and if during any period when the same falls to be calculated hereunder the rate shall be varied from time to

time then the rate so varied shall apply) or (in the event that such rate is no longer published and used) such other comparable rate of interest as (in default of agreement) may be certified by a leading independent firm of Chartered Accountants in Ireland appointed by the Landlord compounded quarterly on the first day of January, April, July and October in every year;

“Public Areas”

means all Formally Opened areas in the Development Area from time to time (excluding the Sites and/or Units save any part thereof which comprises part of the Car Park or which is agreed to be a Public Area) including without prejudice to the generality of the foregoing the Car Park, the public walks, roadways, malls, open area, plazas, square and other similar features Provided Always that subject to compliance with Clause 1(c) of Schedule 2 Part 2 the Landlord may reduce, extend or alter the area or location of the Public Areas from time to time including for the avoidance of doubt erecting a Unit or Units on any part that the Landlord shall deem to no longer comprise the Public Areas in which case the definition of Public Areas shall as and where necessary be modified accordingly;

“Public Area Services”

means the services specified in Part 1 of Schedule 6 or any of them;

“Public Area Service Charge”

means the aggregate costs, expenses and outgoings paid, payable, incurred or borne from time to time by the Landlord or the Management Company as appropriate in discharging or in order to discharge the obligation of providing the Public Area Services;

“Rent”

means the Rent from time to time hereby reserved including where the context so admits or requires the Rent as increased from time to time upon revision;

“Site”

means any piece or plot of land within the Development Area and the expression **“Sites”** shall be construed accordingly;

“Society of Chartered Surveyors” and “Law Society of Ireland” “Institute of Chartered Accountants in Ireland”

means the bodies so named at the date of this Lease including any other bodies established from time to time in succession or in substitution for the said bodies or carrying out the functions currently carried out by the same;

“Tenant”

means the parties hereto of the other part, their and each of their executors, administrators, successors, permitted assigns and any person deriving title under them;

“Term”

means the term of years created by this Lease;

“Unit”

means any building or part of a building from time to time within the Development Area and the expression **“Units”**

shall be construed accordingly Provided Always that for the purposes of calculating the Public Area Service Charge any building comprising social affordable housing and/or sheltered accommodation shall not be deemed to be a Unit;

“Utilities”

means water, gas, telephone, television, oil, soil, sewage, waste of all kinds, electricity, electric impulses, air, smoke, fumes of all kinds and other matters and forms of energy and other things of a like nature;

1.2 Construction

- 1.2.1 References in this Lease to a statute or section of a statute (whether specifically named or not) shall include references to any statutory consolidation, amendment, modification or re-enactment thereof for the time being in force and all regulations, statutory instruments, rules, notices, directions, consents, orders and other provisions made thereunder and any conditions attaching thereto.
- 1.2.2 Any covenant in this Lease by the Landlord or the Tenant not to do any act or thing shall extend to its not suffering or permitting the doing of that act or thing.
- 1.2.3 Any reference in this Lease to the doing or permitting of any act or thing by the Landlord or Tenant shall be deemed to include the doing or permitting of that act or thing by the workmen, servants or other employees or duly authorised agents of the Landlord or of the Tenant.
- 1.2.4 All rights of entry exercisable hereunder by the Landlord shall extend to and include the architects, engineers, surveyors, servants, contractors, agents, licensees and employees of the Landlord.
- 1.2.5 The masculine gender shall include the feminine and neuter and vice versa and words importing persons shall include firms or companies and corporations and vice versa and obligations undertaken by two or more parties shall be joint and several obligations.
- 1.2.6 Words such as “hereunder” “hereto” “hereof” and “herein” and other words commencing with “here” shall unless the context clearly indicates to the contrary refer to the whole of this Lease and not to any particular section, paragraph or sub-paragraph thereof.
- 1.2.7 Any reference to a section, clause, paragraph or sub-paragraph shall be a reference to the section, clause, paragraph or sub-paragraph of the provision in which the reference occurs unless from the context it is clear that some other provision is intended.
- 1.2.8 Any interest due hereunder by the Tenant to the Landlord or vice versa shall accrue from day to day as well after as before any judgment.
- 1.2.9 Words importing the singular number only shall include the plural and vice versa and where there are two or more persons included in the expression the “Tenant” then the covenants herein expressed to be made by the Tenant shall be covenants by such persons jointly and severally.
- 1.2.10 In the above definitions unless there is something in the subject or context inconsistent therewith any references to leases and expressions applicable to leases shall include references to licences

and other interests and similar expressions insofar as applicable and appropriate to licences and other interests.

1.3 Captions

The section headings and captions to the clauses and the index in this Lease are for convenience of reference only and shall not be considered a part of or affect the construction or interpretation of this Lease.

2. DEMISE, RENT AND COVENANTS

2.1 Demise Rent and Covenants

2.1.1 The Landlord as the part entitled to be registered owner, in consideration of the payment of €[] ([] euro) plus VAT, (the receipt whereof the Landlord hereby acknowledges) hereby demises unto the Tenant the Demised Premises to be held for the Term at the Rent set out in Part 2 of Schedule 1 hereto with the revisions set out in Part 3 of Schedule 1 hereto and reserving as additional rent the monies referred to in Part 2 of Schedule 1 hereto.

2.1.2 The Demised Premises is demised together with the rights, easements and privileges set out in Part 1 of Schedule 2 hereto but excepting and reserving as set out in Part 2 of Schedule 2 hereto.

2.1.3 The Tenant covenants with the Landlord in the manner set out in Schedule 3 hereto.

2.1.4 The Landlord covenants with the Tenant in the manner set out in Schedule 4 hereto.

2.1.5 The demise made is subject to the provisions, matters and things set out in Schedule 5 hereto which are hereby agreed and declared by and between the Landlord and the Tenant.

2.1.6 The Landlord or the Management Company (as appropriate) covenants with the Tenant in the manner set out in Schedule 6 hereto.

2.2 Assent

The Landlord hereby assents to the registration of this Lease as a burden in the burdens register of each of Folio 170790F and Folio 164090F County Dublin and the Tenant hereby assents to the registration of the rights, easements and privileges excepted and reserved out of the Demised Premises as set out in Part 2 of Schedule 2 hereto and further the covenants in the manner set out in Schedule 3 hereto, as burdens on the leasehold Folio to be opened in the Property Registration Authority (Land Registry) upon the completion of the registration of this Lease.

2.3 Notices

The address of the Tenant in the State for service of notices and its description are: [].

2.4 Companies Act Certificate

It is hereby certified for the purposes of section 238 of the Companies Act 2014 that the transaction hereby effected does not require to be approved by a resolution of the members of the Landlord as the Landlord is neither a company formed and registered under the Companies Act 2014 nor an existing company within the meaning of that Act.

IN WITNESS whereof the parties hereto have executed this Lease in the manner following and on the day and year first herein written.

SCHEDULE 1

PART 1

THE DEMISED PREMISES

ALL THAT AND THOSE the piece or plot of ground with any buildings thereon and commonly known as Specialist Building 4B, Elm Park Green, Merrion Road, Dublin 4, being part of the property comprised in Folio 164090F County Dublin shown for identification purposes only edged in red on Plan Number 2 annexed hereto.

PART 2

THE TERM AND THE RENT

1. **The Term**

999 years commencing on the date hereof.

2. **The Rent**

The Tenant shall pay the Landlord during the Term the yearly rent of €100 (if demanded).

3. **The Service Charge**

The Tenant shall pay to the Landlord or the Management Company as appropriate during the Term the Due Proportion of the Public Area Service Charge to be paid in the manner set out in Part 2 of Schedule 6 hereto.

PART 3

RENT REVIEW

The said rent may be increased if demanded at the commencement of the seventh year of the Term to the yearly rent of €105 Provided Always that the Landlord serves a notice of increase on the Tenant before the commencement of the seventh year and may be further increased at the commencement of the fourteenth year of the Term to the yearly rent of €110 subject to the giving of notice as aforesaid before the commencement of the fourteenth year.

SCHEDULE 2

PART 1

RIGHTS GRANTED TO THE TENANT

THERE ARE GRANTED to the Tenant, its undertenants, servants, agents, licensees, invitees and other occupiers of the Demised Premises the following rights (as rights appurtenant to the Demised Premises and each and every part thereof):

1. Right to Pass and Repass over the Public Areas

Full free right and liberty (in common with the Landlord and all others authorised by the Landlord from time to time and all others similarly entitled from time to time) to pass and repass at all times and for all purposes:

- (a) with or without vehicles over all the roads forming part of the Public Areas; and
- (b) by foot over all the walkways, malls, square and other pedestrian areas forming part of the Public Areas;

subject to the right of the Landlord to alter or vary such rights causing as little inconvenience to the Tenant as is reasonably possible Provided Always that at all times the Landlord shall have due regard for and ensure that the use and enjoyment of the Demised Premises by the Tenant and the occupiers for the time being of the Demised Presumes is not unreasonably interfered with and that the Tenant shall have as reasonably convenient vehicular and pedestrian access for all purposes to the Demised Premises as enjoyed by the Demised Premises before any such alteration or variation.

The Tenant hereby acknowledges and accepts that the parts of the Demised Premises located at basement level and ground floor level, and upon which are located public walks, roadways, malls, open area, plazas, square and other similar features, such as planted areas and open voids all form part of the Public Areas.

2. Right to passage of Utilities

The right (in common with the Landlord and all others authorised by the Landlord from time to time and all others similarly entitled) of free and uninterrupted passage of and running of the Utilities and other services to and from the Demised Premises, from and to the Development Area in and through the appropriate Conducting Media laid), in or under such land or buildings to the extent that the same are laid or formed or will be laid or formed to serve and are capable of serving the Demised Premises and the right to make and maintain connections with and to lay, repair, relay and replace such Conducting Media or any of them to the extent aforesaid for the purpose of exercising the said rights of passage or any of them SUBJECT TO:

- (a) the Tenant causing as little damage and inconvenience as possible in the exercise of such rights and as soon as practicable making good any damage thereby caused to such land and buildings; and
- (b) there being no use or attempt to use the Conducting Media to an extent that is in excess of the capacity which the same or any part of the same is designed to bear or for a purpose for which same is not provided.

3. Until such time as the Conducting Media and the Utilities have been constructed by the Landlord in the Development Area the right for the Tenant to lay sewers drains pipes gulleys gutters ducts mains water courses channels subways wires cables conduits flues and other transmission or conducting media and installations of whatsoever nature or kind under the part of the Development Area shown coloured yellow on the map annexed hereto or such other part of the Development Area as shall from time to time be agreed between the Landlord and the Tenant to the intent that the Tenant shall have the right to connect such conduits and utilities to the public services and other utilities and to the intent that the Tenant shall have the right to connect up with cleanse repair and renew the said conduits and utilities and to enter upon the Development Area with workman and others and all necessary equipment making good any damage to the Development Area thereby occasioned and not interfering with any buildings thereon and to the intent that that the Tenant shall have the free and uninterrupted passage and running of the Utilities and other services to and from the Demised Premises in and through the said conduits and utilities.
4. The right for the Tenant, its authorised agents and others authorised by the Tenant on reasonable written notice and only when accompanied by a member of the staff of the owner or occupier for the time being of the relevant parts of the Development Area at all reasonable times and from time to time on giving due notice (except in case of emergency) to enter the part of the Development Area located in proximity to the Demised Premises to execute repairs, decorations, alterations and other works and to make installations to the Demised Premises (including for the avoidance of doubt any columns or support structures used by the Demised Premises).
5. **Right of Support**

The full and free right of support, shelter, protection and other easements to the extent now enjoyed or to be acquired by the Demised Premises from the Nearby Premises.
6. The full right of the passage of light and air from and to the Demised Premises.
7. **Right of escape in the event of fire**

The right of escape in the event of fire or other emergency through fire doors and fire escapes laid out for that purpose in or over the Nearby Premises.
8. **Right to enter**

The right for the Tenant, its authorised agents and others authorised by the Tenant on reasonable written notice and (where reasonable) only when accompanied by a member of the staff of the owner or occupier for the time being of the relevant parts of the Development Area at all reasonable times and from time to time on giving due notice (except in case of emergency) to enter upon the Development Area or such part thereof as is reasonably necessary for the purpose of exercising the rights set out in this Schedule, the Tenant doing as little damage and causing as little inconvenience as possible during the exercise of such rights and forthwith, making good any damage to the Development Area thereby occasioned.
9. The right for the Tenant, its authorised agents and others authorised by the Tenant on reasonable written notice to erect scaffolding on the part of the Public Areas located in proximity to the Demised Premises for the purpose of repairing or cleaning any building on the Demised Premises (including for the avoidance of doubt any columns or support structures used by the Demised Premises) or in connection with the exercise of any of the rights mentioned in this Schedule provided that such scaffolding may not materially interfere with the enjoyment and use of the Public Areas and / or any other Unit on the Development Area.

10. **Bin Store**

The right to use the storage area shown shaded in red on Plan Number 3 annexed hereto at basement level for purposes of locating and maintaining containers, provided such containers are of an approved design to the reasonable satisfaction of the Landlord, and the local authority as may be necessary, for the disposal of refuse and not to locate any other equipment on the storage area.

11. **Name Building**

The right for the Tenant to name any building from time to time on the Demised Premises.

PART 2

RIGHTS EXCEPTED AND RESERVED TO THE LANDLORD, THE MANAGEMENT COMPANY AND OTHERS

THERE ARE EXCEPTED AND RESERVED to the Landlord, its undertenants, servants, agents and visitors, its servants and agents:

1. **General Reservations**

To the Landlord, its undertenants, servants, agents, licensees and visitors to the Development Area its and their servants and agents to the Management Company its servants and agents:

(a) Right of support

The full and free right of support, shelter and protection to the extent now enjoyed or to be acquired by the Nearby Premises from the Demised Premises.

(b) Right to re-build adjoining buildings

The right to rebuild or alter any of the buildings hereafter adjoining or near the Demised Premises and to build upon use, add to or extend or develop any land now or hereafter belonging to the Landlord (other than the Demised Premises) at any time or times and for any purpose whatsoever causing as little inconvenience interference or damage as possible to the Demised Premises and forthwith making good any damage thereby occasioned Provided always that in exercising its rights hereunder the Landlord shall at all times have due regard for and ensure that the use and enjoyment of the Demised Premises by the Tenant and the occupiers for the time being of the Demised Premises is not unreasonably interfered with and that the Tenant continues to enjoy the easements, rights and privileges as contained in Schedule 2, Part 1 including but without limitation as reasonably convenient vehicular and pedestrian access to the Demised Premises, to enable the Tenant and the occupiers to use and enjoy the Demised Premises for all purposes as enjoyed by the Demised Premises prior to any such rebuilding alteration extension or development.

(c) Right to develop

Subject to the majority of the Owners of the Development Area giving their prior consent the right to declare that any part the Public Areas shall no longer form part of the Public Areas and to close off such areas and to erect a building or buildings thereon which building or buildings shall be a Unit or Units as appropriate. Provided always that in exercising its rights hereunder the Landlord shall at all times have due regard for and ensure that the use and enjoyment of the Demised Premises by the Tenant and the occupiers for the time being of the Demised Premises is not unreasonably interfered with and that the Tenant

continues to enjoy the easements, rights and privileges as contained in Schedule 2, Part 1 including but without limitation reasonably convenient vehicular and pedestrian access to the Demised Premises, to enable the Tenant and the occupiers to use and enjoy the Demised Premises for the permitted use from time to time.

(d) Right to close temporarily the Public Areas

Subject to the majority of the Owners of the Development Area giving their prior consent the right to close temporarily and for such time as is reasonably necessary at any time any part or parts of the Public Areas for the purpose of repairing, renovating, replacing, cleaning and maintaining the same Provided Always that vehicular and pedestrian access to the Demised Premises shall be maintained at all times and that there shall be no interruption of the Utilities to the Demised Premises.

(e) Right to make rules and regulations

The right from time to time to make reasonable rules and regulations and to make additional amendments or revisions thereof for the orderly convenient and proper operation management and maintenance of the Development Area as a whole or any part thereof and in particular the Public Areas.

(f) Right of access to the Public Areas

The right in common with the Tenant of access to that part of the Public Areas (if any) forming part of the Demised Premises for the purpose of providing the services referred to in Part 1 and Part 2 of Schedule 6 hereto.

(g) Right to escape in the event of fire

The right of escape in the event of fire through fire doors and fire escapes located for entry purposes at the Basement level and located for exit purposes at the ground floor of the Demised Premises.

(h) Right to Pass and Repass over the Public Areas

Full free right and liberty (in common with the Tenant and all others authorised by the Tenant from time to time and all others similarly entitled from time to time) to pass and repass at all times and for all purposes:

- (i) with or without vehicles over all the roads forming part of the Public Areas; and
- (ii) by foot over all the walkways, malls, square and other pedestrian areas forming part of the Public Areas.

PROVIDED THAT if any damage is caused or permitted to be caused to the Demised Premises (including for the avoidance of doubt any columns or support structures used by the Demised Premises) in exercising this right, the Landlord shall pay to the Tenant on demand all proper and reasonable vouched costs and vouched expenses incurred by the Tenant in repairing such damage and in reinstating the damaged portion of the Demised Premises to its former state and all loss and expense sustained by the Tenant by reason of such damage.

2. **Right to enter on Demised Premises**

The right, at all reasonable times upon reasonable prior notice and at reasonable times, except in cases of emergency, to enter the Demised Premises causing as little inconvenience, interference or damage as possible to the Demised Premises and forthwith making good any damage thereby occasioned to the Demised Premises in order to:

- (a) inspect, cleanse, construct, maintain, repair, connect into, remove, lay, renew, relay, install, replace with others, alter or execute any works whatever to or in connection with the Conducting Media and/or Utilities and any other services, utilities, equipment, plant and machinery or apparatus in the Demised Premises;
- (b) execute repairs, maintenance, decorations, alterations, additions and any other works to any part of the Car Park;
- (c) view the state of repair and condition of same and confirm that any erections additions and alterations are being carried out in accordance with any permission or approval granted by the relevant local authority;
- (d) without prejudice to the generality of the foregoing paragraphs (a) to (c) all such rights of entry to the Demised Premises to inspect and confirm that the Demised Premises is being maintained in the manner which the Tenant covenants in Schedule 3 of this Lease.

PROVIDED THAT the exercise of such right of entry is subject to the following provisions:

- (i) the Landlord or the person exercising the foregoing rights shall cause as little inconvenience as reasonably possible to the Demised Premises and shall make good, without delay, any damage thereby caused to the Demised Premises, but without being responsible for any reasonable temporary inconvenience and/or reasonable loss of trade or profit whether actual or future; and
- (ii) the person so entering is to be accompanied by an authorised member of the Tenant's staff and to observe the Tenant's reasonable regulations as to insurance, security and confidentiality and ensuring that no unnecessary inconvenience shall be caused.

3. **Air**

The free and uninterrupted passage of Conducting Media and/or Utilities at any time hereafter in or passing through any part of the Demised Premises and the Development Area and serving (either exclusively or together with the Demised Premises or any part thereof) any part or parts of the Development Area not forming part of the Demised Premises.

SCHEDULE 3

COVENANTS BY THE TENANT

1. To pay the Rent

To pay the Rent and additional rents to the Landlord hereby reserved at all times and in the manner at and in which the same is herein reserved and made payable without, save as may be required by law, any deduction or set off whether legal, equitable or otherwise and if so required by the Landlord to make any such payments by banker's order to any bank account or other accounts that the Landlord may from time to time nominate.

2. To pay revised rent

If the Rent shall be increased from time to time pursuant to the provisions of Part 2 and/or Part 3 of Schedule 1 hereto to pay from the Review Date the Rent so increased on the Instalment Days and the Rent as so increased shall remain payable until the next rent revision or the Determination of the Term as the case may be.

3. To pay outgoings

To pay and discharge all existing and future rates, taxes, duties, charges, levies, assessments, impositions and outgoings whatsoever (whether parliamentary, parochial or otherwise and whether of a capital or revenue nature) which are now or hereafter imposed or charged or assessed upon or payable in respect of the Demised Premises or any part or parts thereof or on the owner or occupier in respect thereof or anything done thereon respectively (Landlord's property, capital and income taxes excepted).

4. To pay legal and other charges

To pay on demand to the Landlord from time to time all proper and reasonable solicitors, surveyors and other charges incurred by the Landlord in or in contemplation of any application to the Landlord for any consent pursuant to the covenants herein.

5. To pay stamp duty

To pay the stamp duty on the original and on the counterpart of this Lease.

6. To pay VAT

To pay to the Landlord on demand upon production of a valid VAT invoice the amount of value added tax (if any) from time to time payable on the Due Proportion of the Public Area Service Charge.

7. To pay for gas, electricity, oil and water

To pay duly and punctually for all gas, electricity, oil, telephone, water and other services consumed on the Demised Premises and to observe and perform at the Tenant's expense all present and future regulations and requirements of the gas, electricity and water supply and other authorities and to keep the Landlord effectually indemnified in respect thereof.

8. **Public Area Service Charge**

To pay to the Landlord or the Management Company as appropriate the Due Proportion of the Public Area Service Charge due or certified to be due from time to time in accordance with the provisions of this Lease such sums to be recoverable and to be treated in all respects as Rent.

9. **To pay interest**

To pay interest (as well after as before any judgment) on any Rents or other monies (of whatever nature) from time to time payable by the Tenant to the Landlord which are unpaid for 21 days or more after the date on which the same become payable at the Interest Rate from the date on which the same becomes payable to the date of actual payment Provided That nothing in this Clause shall entitle the Tenant to withhold or delay payment of rents or any other monies after the date upon which they first fall due.

10. **To pay costs of abating a nuisance**

To pay all reasonable and proper costs incurred by the Landlord in abating a nuisance created by or directly attributable to the Tenant's use of the Demised Premises and executing all such works as may be necessary for abating such a nuisance or for remedying any other matter in connection with the Demised Premises in obedience to a notice served by any local or statutory or other competent authority.

11. **To pay costs of licences and certificates**

To pay to the Landlord all reasonable and proper costs incurred by the Landlord attendant upon and incidental to every application made by the Tenant for a consent, licence or certificate herein required or made necessary or for a decision as to whether or not a consent or licence is required whether any such decision is that no consent, licence or certificate is required or whether any such consent, licence or certificate be granted or refused or granted subject to any condition or qualification or whether the application be withdrawn.

12. **To repair and decorate**

To repair, maintain, replace, keep and preserve the Demised Premises (including all the Conducting Media belonging thereto) in good and substantial repair, order and condition and in such condition to deliver up the Demised Premises to the Landlord at the determination of the Term and to clean, as often as necessary to maintain a level of appearance commensurate with a high quality office building, all glazed walls, glass panels and windows, to include ensuring that all glazed walls, glass panels and windows are kept free from obstruction.

13. **To do work as directed by any statutory authority**

To do all such works as may be directed or required by any statutory authority or by any public or other authority to be done during the Term in respect of the Demised Premises whether by the owner or occupier or the Landlord or the Tenant and to indemnify and keep indemnified the Landlord against all claims and liabilities in respect thereof excepting those claims, liabilities or works resulting from the Landlord's negligence, wilful misconduct or omission.

14. **To comply with statutory notices**

To comply, at the Tenant's own expense, with any statutory notice lawfully served by any local or public authority upon the Tenant concerning the Demised Premises.

15. **To keep the Demised Premises clean**

To keep the Demised Premises and every part thereof clean and tidy and free from deposits of material, refuse or rubbish save in those areas designated for such purposes and not to bring or keep or suffer to be brought or kept on the Demised Premises or any part thereof any rubbish or scrap or anything which, in the reasonable opinion of the Landlord, is or may become unclean, unsightly, noisome or offensive or calculated or liable to detract from the quality, amenity or reputation of the Demised Premises or the Nearby Premises and so often as it shall be necessary or desirable to remove from the Demised Premises all such refuse, rubbish, scrap, which may accumulate or be there.

16. **To maintain the Conducting Media**

To keep all the Conducting Media in the interior of the Demised Premises reasonably protected from frost and to be responsible for all damage occasioned through the bursting, overflow or stopping up of pipes, fixtures and fittings occasioned by the negligence of the Tenant, or by its servants and others and not knowingly to permit the waste of any water.

17. **Not to damage or develop on the Public Areas**

Not to cause or permit any damage to be done to any part of the Public Areas and if any damage is so caused or permitted in contravention of this Clause to pay to the Landlord on demand all proper and reasonable costs and expenses incurred by the Landlord in repairing such damage and in reinstating the damaged portion of the Car Park, the Unit or the Public Areas to its former state and all loss and expense sustained by the Landlord by reason of such damage.

18. **Not to permit nuisance or annoyance**

Not to permit or suffer to be done in or upon the Demised Premises or any part thereof anything which in the Landlord's reasonable opinion may be or become a nuisance, damage or danger to the Landlord, or the owners, lessees or occupiers of the Nearby Premises and not at any time during the Term to carry on there any noisy, noxious, dangerous or offensive trade or business or to use the same for any illegal or immoral purpose, pursuit or occupation, or as a betting office.

19. **Not to install machinery**

Not to install or suffer to be installed any machinery on the Demised Premises which may be noisy or cause undue vibration or which shall be either dangerous or a nuisance to the Landlord or the owners, licensees or occupiers of the Nearby Premises.

20. **Not to allow easements to be acquired**

Not to permit or suffer any encroachment upon the Demised Premises or the acquisition of any right to light, passage, drainage or other easement on or across the Demised Premises, and if any such encroachment or easement shall be made or acquired or threatened to be acquired, forthwith to give notice to the Landlord and at the cost of the Tenant to do all such things as may be proper and necessary for the purpose of preventing the making of such encroachment or the acquisition of such easement or right.

21. **Not to obstruct the Conducting Media**

Not to stop up, obstruct, permit or suffer to be stopped up or obstructed or to suffer oil, grease or other deleterious matter or substances to enter the Conducting Media of or serving the Demised Premises.

22. **Not to obstruct any windows or other lights**

Not to stop up, darken or obstruct any windows or other lights belonging to the Demised Premises or permit any new window, light, opening, doorway, paths, passages, drains or other encroachment or easement to be made or acquired in, against, out of or upon the Demised Premises, which may be or grow to the damage, annoyance or inconvenience of the Landlord or any of its tenants.

23. **Not to leave impediments**

Not at any time to leave or allow to be left any goods, packing cases, parcels, bicycles or impediments of any sort whatsoever in the Public Areas (other than areas designated from time to time by the Landlord for such purposes).

24. **Not to display advertisements and signs**

Not to place or display on the exterior of the Demised Premises or on the windows or inside the Demised Premises so as to be visible from the exterior of the Demised Premises any name, writing, notice, sign, illuminated sign, display of lights, placard, poster, sticker or advertisement other than:

- (a) a suitable sign of a size, kind and in a location first approved by the Landlord (such approval not to be unreasonably withheld or delayed)) showing the Tenant's and any sub-tenant's name and trade; and
- (b) such other notices as the Landlord may approve (such approval not to be unreasonably withheld or delayed);

Forthwith upon the receipt of written notice to that effect from the Landlord to remove any notice, sign, poster, advertisement, label, showcase, stall, goods or machinery of any description on the external parts or visible from the exterior of the Demised Premises to which the Landlord reasonably objects.

25. **Not to allow loud music**

Not to play or use in the Demised Premises any musical instrument, loudspeaker, tape recorder, gramophone, radio or other equipment or apparatus that produces sound that may be heard in the Nearby Premises or outside the Demised Premises.

26. **Not to hold "fire sale" or "bankruptcy sale"**

Not to hold within the Demised Premises a "fire sale" or a "bankruptcy sale" or to advertise the holding of such a sale in the Demised Premises.

27. **Not to sell Intoxicating Liquor**

Not to use, permit or suffer the Demised Premises to be used in any way whatsoever for the sale of beer, wine, spirituous or other Intoxicating Liquor to the public whether the same are sold for consumption on or off the Demised Premises.

28. **Not to place or deposit outside any vehicle or article**

Not without the consent in writing of the Landlord to stand or place or permit or suffer to be placed or deposited outside any part of the Demised Premises any automatic machine (save for an ATM machine), display case, board, vehicle (other than while loading or unloading) or article

of any description whatsoever or to solicit for customers or to transact business upon the same or to obstruct the same in any way whatsoever but at all times to co-operate in keeping all such areas free and unobstructed.

29. **Safety use restriction**

Not to do or permit any act to be done upon the Demised Premises which may endanger the safety or stability of the Demised Premises, or the Nearby Premises or which obstructs the access to any fire equipment or the means of escape from the Demised Premises or the Nearby Premises and not to lock any fire door while the Demised Premises are occupied.

30. **Storage use restriction**

Not to store or place any inflammable, dangerous or explosive substance, liquid or gas upon the Demised Premises other than in a container or building properly constructed for the purpose and having obtained the prior written consent of the Dublin City Council or other appropriate authority and any necessary approval of the local authority.

31. **To comply with all statutory requirements**

At all times during the Term to observe and comply in all respects with all and any provision, requirement and direction of the Acts of the Oireachtas, Dublin City Council or the relevant local authority or any regulations or orders made under the said Acts or by Dublin City Council or the relevant local authority so far as they relate to or affect the Demised Premises or the user thereof and so execute all works and provide and maintain all arrangements which are or may be so directed or required to be executed, provided or maintained whether by the Landlord or the Tenant upon or in respect of the Demised Premises.

32. **To comply with regulations**

To perform, observe and be bound by such regulations as may be reasonably made by the Landlord from time to time regarding the use of the Car Park or the Public Areas including but not so as to limit the foregoing the regulation of the removal of garbage from the Demised Premises, the Nearby Premises or any of them.

33. **Not to use until Formally Opened**

Save as is provided in Clauses 2 and 4 of Part 1 of Schedule 2 hereto not to use or permit to be used any part of the Development Area intended to serve as the Public Areas until such part or parts thereof is or are Formally Opened.

34. **Planning Acts**

- (a) Not at any time during the Term to do or omit or suffer to be done or omitted any act, matter or thing in, on or respecting the Demised Premises required to be omitted or done by or under the Planning Acts for the time being in force or which shall contravene the Planning Acts.
- (b) As soon as practicable to give to the Landlord notice of any order, direction, proposal or notice under the Planning Acts which is served upon or received by or comes to the notice of the Tenant in connection with the Demised Premises and to produce to the Landlord if so required any such order, direction, proposal or notice as aforesaid as is in the possession of the Tenant and in relation to any such order, direction, proposal or notice as aforesaid and to comply with the terms and provisions thereof as soon as possible.

35. **Alienation**

(a) To Register Assignments

Within 28 days after the execution of any disposition of this Lease or the Demised Premises whether by assignment, underlease, transfer, or upon any transmission by death or otherwise affecting the Demised Premises, to register every such assignment, underlease or other devolution of the Tenant's interest in the Demised Premises by producing to the Landlord's solicitors the original instrument affecting or evidencing the same together with a registration fee of Euro €100 (one hundred euro).

(b) To Notify Assignments

Not at any time during the Term to assign or transfer the Demised Premises without giving to the Landlord and (if applicable) the Management Company each formal written notice of such assignment or transfer within 28 days after the occurrence thereof and reasonable information in respect of the assignee or assignees.

(c) To Apportion Rent and Service Charges

In the event of an assignment of part only of the Demised Premises the Tenant shall remain primarily liable to the Landlord and (if applicable) the Management Company as appropriate for the Rent and the Public Area Service Charge until such time as an apportionment of the said Rent and Public Area Service Charge as between the assigned portion of the Demised Premises and the remainder of the Demised Premises has been agreed with the Landlord and the Management Company (as appropriate) and the assignee has entered into a covenant with the Landlord and the Management Company (as the case may be) in exact conformity (or as near thereto as is practicable having regard to the foregoing apportionment) with the Tenant's covenants relating to the payment of Rent and the Public Area Service Charge contained herein.

(d) Transfer of Shares

If applicable the Tenant shall not be permitted to assign or transfer its interest under this Lease unless it first procures that the proposed assignee or transferee shall acquire at or prior to any such assignment or transfer such shares (if any) in the Management Company as the Tenant holds in the said company. Further the Tenant shall not be permitted to assign or transfer any part of its interest under this Lease unless it first procures that the proposed assignee or transferee shall acquire at or prior to any such assignment or transfer the same proportion (or as near thereto as is practicable) of the allotted Tenant's shares in the Management Company as the proportion which the Gross Floor Area of that portion of any building erected on the Demised Premises to be assigned bears to the Gross Floor Area of any building erected on the Demised Premises as a whole.

36. **Not to avoid insurance**

- (a) To comply with all the requirements of the insurers of the Demised Premises.
- (b) Not to do or omit anything that could cause any policy of insurance on or in relation to the Demised Premises to become void or voidable wholly or in part.
- (c) To keep the Demised Premises supplied with such fire fighting equipment as the insurers and the fire authority may require and to maintain such equipment in satisfactory and

efficient working order and at least once every six months to cause any sprinkler system and other fire fighting equipment to be inspected by a competent person.

37. To insure and reinstate

- (a) To insure any building on the Demised Premises against damage or destruction by the Insured Risks upon terms with a reputable insurance office or company for the following sums:
 - (i) the full cost of rebuilding and reinstatement of any buildings on the Demised Premises including without limitation, all reasonable costs incurred in connection with any building contracts to be entered into in respect of such reinstatement and architects, surveyors and other professional fees payable upon any applications for planning permissions or other permits or consents that may be required in relation to the rebuilding or reinstatement of the buildings on the Demised Premises together with all stamp duties and value added tax relating thereto; and
 - (ii) the cost of debris removal, demolition, site clearance, any works that may be required by statute and incidental expenses and the loss of Public Area Service Charge for 3 years.
- (b) If and whenever during the Term any building on the Demised Premises or any part thereof are damaged or destroyed the Tenant shall use its best endeavours to obtain all planning permissions or other permits and consents that may be required under the Planning Acts or other statutes (if any) to enable the Tenant to rebuild and reinstate (hereinafter called the “permissions”).
- (c) The Tenant shall as soon as the permissions have been obtained for a similar size building as any such building on the Demised Premises as shall have been damaged or destroyed or immediately where no permissions are required apply all monies received in respect of such insurance (except sums in respect of loss of rent or service charge) in rebuilding or reinstating the Demised Premises so destroyed or damaged making up any difference between the cost of rebuilding and reinstating and the money received out of the Tenant’s own money.

38. Accidents on the Demised Premises

To indemnify the Landlord against all actions, claims, costs, damages and expenses arising out of any accident, happening or injury suffered by the Tenant, its invitees, licensees, servants, agents, officials or any other person or persons on, at or in the Demised Premises arising through the neglect, omission or default of the Tenant.

39. To yield up

At the expiration or sooner determination of this Lease peaceably and quietly to yield up to the Landlord all of the Demised Premises in such repair, condition, decoration and otherwise as provided by the Tenant’s covenants herein contained together with all fixtures which shall be at any time during the Term fixed into or about the Demised Premises except the Tenant’s own fixtures and trade fixtures which the Tenant shall be at liberty to remove before the expiration or Determination of the Term and to make good all damage to the Demised Premises caused by the removal of the Tenant’s fixtures and trade fixtures as aforesaid.

40. **Not to vitiate insurance**

Not to do or permit or suffer to be done by any person while in the Demised Premises, with the express or implied authority of the Tenant any act or thing whereby any policy or policies of insurance in respect of the Public Areas and/or Car Park may be or become void, voidable, invalidated, cancelled or altered and to comply with any requirements of the insurers.

41. **Notice**

To give immediate notice to the Landlord of any notices or claims affecting the Demised Premises or any part thereof.

42. **Indemnity**

Excepting that which may be due to the Landlord's negligence, wilful misconduct or omission to indemnify and keep indemnified the Landlord against all and any expenses, costs, claims, demands, damages and other liabilities whatsoever in respect of the injury or death of any person or damage to any property howsoever arising directly or indirectly out of:

- (a) the state of repair or condition of the Demised Premises; or
- (b) the user of the Demised Premises; or
- (c) any work carried out or in the course of being carried out by the Tenant, its servants, agents or contractors; or
- (d) anything now or hereafter attached to or projecting therefrom and attached by the Tenant or any permitted sub-tenant or permitted occupier of the Demised Premises; or
- (e) any other cause for which the Tenant and persons under its control is or are responsible;

AND fully and effectually to indemnify the Landlord against the breach, non observance or non performance by the Tenant of any of the covenants or conditions on the part of the Tenant herein contained or of the provisos or stipulations herein contained and intended to be performed and observed by the Tenant and against any actions, costs, claims, expenses and demands whatsoever or howsoever arising in respect of or as a consequence of any such breach, non performance or non observance.

SCHEDULE 4

COVENANTS BY THE LANDLORD

1. Quiet Enjoyment

That the Tenant upon paying the Rent and observing and performing the Tenant's covenants herein contained shall and may peaceably hold and enjoy the Demised Premises during the Term without any interruption or disturbance from or by the Landlord or any person lawfully claiming by through or under or in trust for the Landlord.

2. To enforce covenants in Leases

The Landlord shall dispose of each and every Site and/or Unit in the Development Area by way of lease for a term of 999 years and the Landlord shall require every person to whom it shall hereafter grant a lease of any Site or Unit in the Development Area to enter into similar covenants with the Landlord and the Management Company (as the case may be) (or if the Landlord shall so require more onerous covenants or remedies) to those herein contained and will enforce such covenants against the appropriate tenants insofar as it lies within its power so to do.

3. To endorse Assignments

The Landlord shall endorse on any assignment or transfer of the Demised Premises confirmation that it has been notified of the said assignment or transfer pursuant to Clause 35 of Schedule 3 hereto.

4. To complete the Development

The Landlord shall use reasonable endeavours to ensure the completion of the development of the Development Area excluding the Demised Premises as soon as reasonably possible.

5. Access to Public Areas

The Landlord covenants with the Tenant that any part of the Development Area which is a Public Area will be made available to the Management Company to enable it to provide the Public Area Services.

6. Provision of Services

- (a) Subject to reimbursement by the Tenant of its Due Proportion of the Public Area Service Charge to take all necessary steps to provide or procure the provision of, in accordance with the principles of good estate management, the Public Area Services for the Public Areas only and not services in respect of any Unit;
- (b) The Landlord shall be entitled at its absolute discretion to assign all or any of its obligations under Clause 6(a) above to the Management Company and in the event of such assignment, the Landlord shall use reasonable endeavours to procure the performance and observance by the Management Company of the covenants contained in Schedule 6 hereto.

7. Non Merger

The Landlord covenants that in the event of it acquiring the leasehold interest in the Demised Premises or any part thereof, the relevant deed of assurance shall contain a declaration that the leasehold interest does not merge with the freehold or such superior interest

SCHEDULE 5

PROVISOS, MATTERS AND THINGS AGREED AND DECLARED BY AND BETWEEN THE PARTIES

1. Arbitration

All disputes or differences which may arise touching the provisions of this Lease or the operation or construction hereof or the rights or liabilities of the parties hereto shall be referred to arbitration by a single arbitrator to be appointed by agreement between the parties or in default of agreement to be appointed on the application of either party by the President for the time being of the Law Society of Ireland Provided That in making such appointment the said President shall be obliged to have regard to the nature of the dispute or difference in question and shall appoint a professional from a discipline appropriate in all the circumstances of the dispute

2. Consents of Landlord to be in writing

Any approval, licence, consent, notice or request by the Landlord for any of the purposes of this Lease shall be in writing and shall be sufficient as regards the Landlord if it purports to be signed by a duly authorised officer and the giving of the same shall be at the expense of the Tenant.

3. Planning Permission

No warranty is given or implied by the Lease or by the Landlord or otherwise that the use to which the Tenant proposes now or hereafter to put the Demised Premises or any alterations or additions which the Tenant may now or hereafter desire to carry out will not require planning permission under the Planning Acts and the Tenant will indemnify and keep indemnified the Landlord against all costs, claims, actions, proceedings, compensation, demands or charges which may arise directly or indirectly under the said Acts in respect of the Demised Premises.

4. Covenants relating to other property

Nothing herein contained shall confer on the Tenant any right to the benefit or to enforce any covenant or agreement contained in any lease or underlease or other instrument relating to any other property belonging to the Landlord save as expressly provided in this Lease.

5. Notice

Any document or notice requiring to be served on the Landlord or on the Tenant may be served on the Landlord by delivering it or by sending it by pre-paid registered post addressed to the Landlord at the Landlord's registered office or such other address as the Landlord shall notify the Tenant in writing and may be served on the Tenant by delivering it at or by sending it by pre-paid registered post to the Demised Premises and any documents so posted shall be deemed to have reached the party to whom it was addressed in the usual course of the post.

6. Waiver

That no acceptance of or a demand for a receipt of Rent or Public Area Service Charge nor grant of any licence, consent or approval and no acceptance of any document for registration hereunder by the Landlord or its agent with notice of a breach of any covenant on the part of the Tenant shall be or be deemed to be a waiver wholly or partially of any such breach but any such breach shall be deemed to be a continuing breach of covenant and the Tenant shall not be entitled to set up any such demand, receipt, grant or acceptance in any action arising from the same.

7. **Restrictions on adjoining land**

Nothing herein contained or implied shall impose or be deemed to impose any restriction on the use of any land or buildings of the Landlord not comprised in this Lease nor shall it operate to prevent or restrict in any way the development of any land not comprised in this Lease, including for the avoidance of doubt, any part of the Development.

8. **Representations**

The Tenant acknowledges that this Lease has not been entered into in reliance wholly or partly on any statement or representation made by or on behalf of the Landlord, except any such statement or representation that is expressly set out in this Lease or any Agreement for the grant of this Lease.

9. **Exclusion of Landlord's liability**

Without prejudice to the Landlord's obligations hereunder, the Landlord shall not, in any circumstances, incur any liability for any failure or interruption in any of the Public Area Services provided by the Landlord or for any inconvenience or injury to person or property arising from such failure or interruption due to mechanical breakdown, failure or malfunction, overhauling, labour dispute, shortages of labour or any cause or circumstance beyond the control of the Landlord but the Landlord shall use its reasonable endeavours to cause the service in question to be reinstated with the minimum of delay.

10. **No implied easements**

Nothing herein contained shall impliedly confer upon or grant to the Tenant any easement, right or privilege other than those expressly granted by this Lease.

SCHEDULE 6

PART 1

SERVICES TO BE PROVIDED BY THE LANDLORD IN THE PUBLIC AREAS

1. Maintaining, repairing, cleaning, decorating, rebuilding and renewing the roads, concrete podium slabs, car parks, paths, kerbs, bridges and perimeter walls together with any fencing.
2. Maintaining, cleaning, renewing, repairing and keeping in good condition the sewers, drains, pipes, cables, ducts and other such systems and all Conducting Media.
3. Maintaining the public toilet facilities (if any).
4. Cleaning the Public Areas and keeping them in good condition and repair and ensuring that they shall retain an attractive and neat appearance.
5. Maintaining, repairing and replacing the street furniture.
6. Maintaining and replacing the directional and other signs.
7. Maintaining, repairing and replacing lighting (including emergency lighting).
8. Arranging for the supply of electricity to the Public Areas and the Car Park.
9. Providing security arrangements including the control of traffic, maintaining, repairing and replacing any security equipment and maintaining, operating and replacing any loudspeakers, public address or music broadcast systems or closed circuit television or the like and ensuring that the Public Areas are kept free from any obstruction or hindrance.
10. Discharging wages, pensions, and providing uniforms, protective clothing, and discharging insurance and pension premiums for all staff employed by the Landlord to provide the Public Area Services.
11. Subject to the majority of the Owners of the Development Area consenting thereto (which shall be calculated by reference to the Gross Floor Area of each Unit) providing for such sinking fund as the Landlord shall deem fit and the Landlord shall have power:
 - (a) annually or at such other intervals as the Landlord may determine to review the cost or prospective cost of any replacements and renewals with a view to allowing for all such additional or further costs and expenditure as may be attributable to the differential in the value of money or inflationary or other like trends and changing technology as between one date and another;
 - (b) to allow for all such amounts as may be determined on review in computing the contribution from time to time to the sinking fund providing however that this clause shall not impose upon the Landlord any obligation to provide for or continue to provide for if already established such sinking fund.
12. The periodic collection removal and disposal of refuse.
13. Compliance with any bye-laws or statutory requirements.

14. Discharging all municipal rates (if any) and any other charges which may be levied by the Local Authority.
15. Providing for the management of the Public Areas.
16. Subject to the Landlord being able to effect such insurance to insure in respect of public liability, employer's liability, professional indemnity, motor insurance, property loss or damage and against such other risks as the Landlord may from time to time consider prudent and desirable and such risks may be covered by any policy or policies of insurance as the Landlord may consider appropriate.
17. Employing Accountants or Auditors for auditing the Public Area Service Charge or providing other services in connection with the Public Area Service Charge.
18. Providing such further or other services or amenities which the Landlord after consultation with the owners of the Units in the Development shall consider to be reasonable and proper and which are consistent with the principles of good estate management.
19. Providing the following services to the Car Park:
 - (a) Maintaining, decorating and (where appropriate) cleaning, washing down, lighting and servicing parking spaces in the Car Park.
 - (b) Maintaining, repairing, operating, inspecting, servicing, overhauling, cleaning, lighting and (as and when necessary) renewing or replacing the Car Park plant and equipment and all fuel and electricity for the same and any necessary maintainable contracts and insurance in respect thereof.
 - (c) Maintaining, repairing, renewing, operating, inspecting, servicing, overhauling, cleaning and (as and when necessary) renewing or replacing any traffic barriers, car park and traffic control and security systems.
 - (d) The provision and payment of security staff (including such direct or indirect labour as the Landlord deems appropriate) for the day-to-day running of the Car Park in the basement and all other incidental expenditure, including, but not limited to:
 - (i) insurance, health, pension, welfare, severance and other payments, contributions and premiums;
 - (ii) the provision of uniforms, working clothes, tools, appliances, materials and equipment (including telephones) for the proper performance of the duties of any such staff;
 - (e) Maintaining all directional signs and fire regulation notices necessary for the efficient operation of the car park.
 - (f) leasing or hiring any of items of equipment required for the operation of the Car Park;
20.
 - (a) The proper and reasonable fees, costs, charges, expenses and disbursements (including any VAT payable thereon) of the Landlord, the surveyor and/or the accountant and any other person employed or retained by the Landlord for or in connection with surveying and accounting functions, the performance of the services and any other duties in and

about the Public Areas or any part of it relating to the general management, administration, security, maintenance, protection and cleanliness of the Public Areas;

- (b) The proper and reasonable fees and expenses (including any VAT payable thereon) of the Landlord in connection with the management of the Public Areas and any of the functions and duties referred to in this Sixth Schedule that may be undertaken by or on behalf of the Landlord.

21. **Value Added Tax.**

Value Added Tax at the rate for the time being in force chargeable in respect of any item of expenditure referred to in this Sixth Schedule to the extent not otherwise recoverable by the Landlord.

22. Interest (including banking commission and fees) in respect of any monies borrowed to finance the provision of the Public Area Services and any of the items referred to in this Sixth Schedule.

PROVIDED ALWAYS that it is acknowledged that the services shall not include the provision of services in respect of any Unit including for the avoidance of doubt refuse collection or window cleaning for any Unit.

PART 2

THE TENANT'S LIABILITY TO CONTRIBUTE TO THE PUBLIC AREA SERVICE CHARGE

1. **Calculation of the Due Proportion**

The Due Proportion of the Public Area Service Charge for each Service Charge Period shall be calculated as a percentage of the total cost of the Public Area Service Charge equal to the percentage that the Gross Floor Area of any building erected on the Demised Premises, (excluding the portion thereof comprising part of the Car Park), bears to the aggregate of the Gross Floor Areas of the Units (excluding the portions thereof comprising part of the Car Park) as certified by the Landlord's Manager.

2. **Payment Dates**

The Due Proportion of the Public Area Service Charge for each Service Charge Period shall be discharged by means of equal quarterly payments in advance to be made on each of the Instalment Days in each year or on such date on which a demand therefor is made (whichever shall be the later date) and by such additional payments as may be required under Clauses 4 and 8 of this Part 2 of Schedule 6.

3. **Service Charge Period**

For the purposes of this Part 2 of Schedule 6, "**Service Charge Period**" means the period of twelve months from the 1st day of January to 31st December in each year (or such other twelve month period as the Landlord may from time to time determine).

4. **Advance Payments**

Subject to Clause 5 of this Part 2 of Schedule 6 and subject also as hereinafter set out, the amount of each advance payment of the Public Area Service Charge shall be one quarter of the Due Proportion of such amount as the Landlord may reasonably estimate to be the Public Area Service Charge for the relevant Service Charge Period and which is notified to the Tenant at or before the

time when the demand for an advance payment is made, PROVIDED HOWEVER that in the event of:

- (a) a new Unit being erected in the Development and being certified as having been practically completed by the Landlord's Architect; or
- (b) the Gross Floor Area of any of the Units being added to, extended or redeveloped from time to time during the Term;

the Due Proportion of the Public Area Service Charge payable by the Tenant during the relevant Service Charge Period and, if necessary, the estimate of the amount of the Public Area Service Charge for the current Service Charge Period, shall be amended on the Instalment Day (or on such date on which a demand therefore is made whichever shall be the later date) next ensuing and the Tenant shall pay on the remaining Instalment Days of such Service Charge Period such sums as the Landlord shall certify to be necessary to ensure that the Tenant pays the amended Due Proportion of the revised Public Area Service Charge for the relevant Service Charge Period.

5. Daily rate of calculation

The Public Area Service Charge shall be deemed to accrue on a day-to-day basis in order to ascertain yearly rates and for the purposes of apportionment in relation to periods other than a Service Charge Period. In the event that this Lease shall commence on a day which is not one of the Instalment Days, then the Public Area Service Charge shall be the apportioned amount of the Due Proportion of the Public Area Service Charge due up to the next Instalment Day and thereafter the provisions of Clause 4 of this Part 2 of Schedule 6 shall apply.

6. Financial Statement

The Landlord as soon as practicable after the end Service Charge Period shall submit to the Tenant the Landlord's financial statements duly audited and certified by the Landlord's Auditors. Such financial statements shall be prepared on an accruals basis and shall inter alia disclose:

- (a) The total expenditure for the Service Charge Period ended itemised under the various headings of expense;
- (b) Payments received from the tenants of any of the Units during such Service Charge Period including details of any and all arrears by each tenant;
- (c) The Due Proportion due from each tenant of a Unit and details of the calculation thereof; The balancing payment or credit as the case may be.

7. Balancing Adjustment

If the Due Proportion (expressed as a cash amount) of the Public Area Service Charge as certified shall be more or less than the total of the advance payments referred to in Clause 4 of this Part 2 of Schedule 6 above then any sum due to or allowable by the Landlord in respect of the Due Proportion of the Public Area Service Charge for the relevant Service Charge Period shall forthwith be paid or allowed as the case may be.

8. Exceptional Costs

In the event that the Landlord shall at any time during any Service Charge Period incur heavy exceptional expenditure which forms part of the Public Area Service Charge the Landlord shall be

entitled to recover from the Tenant the Due Proportion of that expenditure as Public Area Service Charge on the Instalment Day next following.

9. Claims by third parties in respect of loss or damage in or about the Public Areas

The Landlord shall be entitled to include in the Public Area Service Charge any payments properly made to third parties in settlement of any claims by such third parties in respect of any loss or damage sustained by the same in or about the Public Areas to the extent that such claims are not recovered under any policy of insurance effected by the Landlord on either of the following grounds:

- (a) by reason of the fact that the amount claimed by any third party falls within the excess amount stipulated on the relevant insurance policy; or
- (b) by reason of the fact that the cost in terms of any consequential increase for the future in the premium payable on foot of the relevant policy that will cover any such payments from the relevant policy would in the sole opinion of the Landlord exceed the amount necessary to settle such claims.

10. Restrictions on objections to Public Area Service Charge

The Tenant shall not be entitled to object to the Public Area Service Charge or otherwise on any of the following grounds:

- (a) the inclusion in subsequent Service Charge Periods of any item of expenditure or liability omitted from the Public Area Service Charge in any preceding Service Charge Period;
- (b) any item of the Public Area Service Charge included at a proper cost which might have been provided or performed at a lower cost;
- (c) disagreement with an estimate of future expenditure for which the Landlord may, require to make provision so long as the Landlord has acted reasonably and in good faith and there being no manifest error;
- (d) the manner in which the Landlord exercises its discretion in providing the Public Area Services so long as they are provided in good faith and in accordance with the principles of good estate management; or
- (e) the employment of managing agents to carry out and provide on the Landlord's behalf the Public Area Services under this Sixth Schedule.

11. Sinking Fund and Reserve

In the event that a sinking fund is established pursuant to Clause 11 of Part 1 of Schedule 6 the Landlord shall be entitled to include in the Public Area Service Charge for any Service Charge Period an amount which the Landlord reasonably determines is appropriate to build up and maintain such sinking fund.

12. Service Charge to exclude Tenant's liabilities

There shall be excluded from the items comprised in the Public Area Service Charge any liability or expense for which the Tenant or other tenants or occupiers of Units shall individually be responsible.

13. **Management Charges**

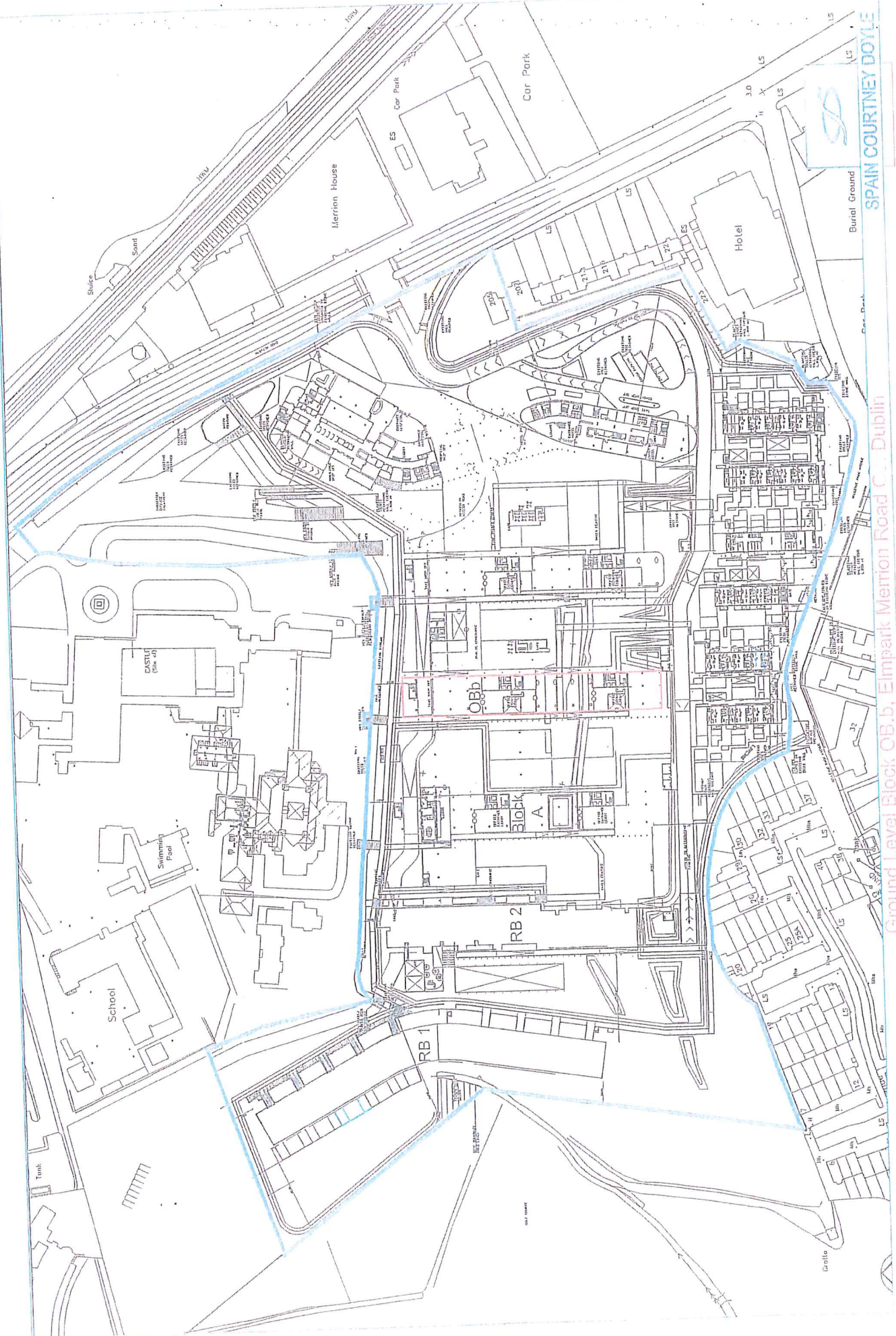
The Landlord shall be entitled to include in the Public Area Service Charge a reasonable fee for the provision of the Public Area Services and any cost of the Landlord's Auditors for auditing the Public Area Service Charge or providing other services in connection with the Public Area Service Charge.

SPAIN COURTNEY DOYLE

February 2007

Burial Ground

Ground Level Block OB.b, Elmpark Merrion Road C. Dublin



Scale = 1:1000 @ A4

PRA COMPLIANT MAP FOR FIRST REGISTRATION

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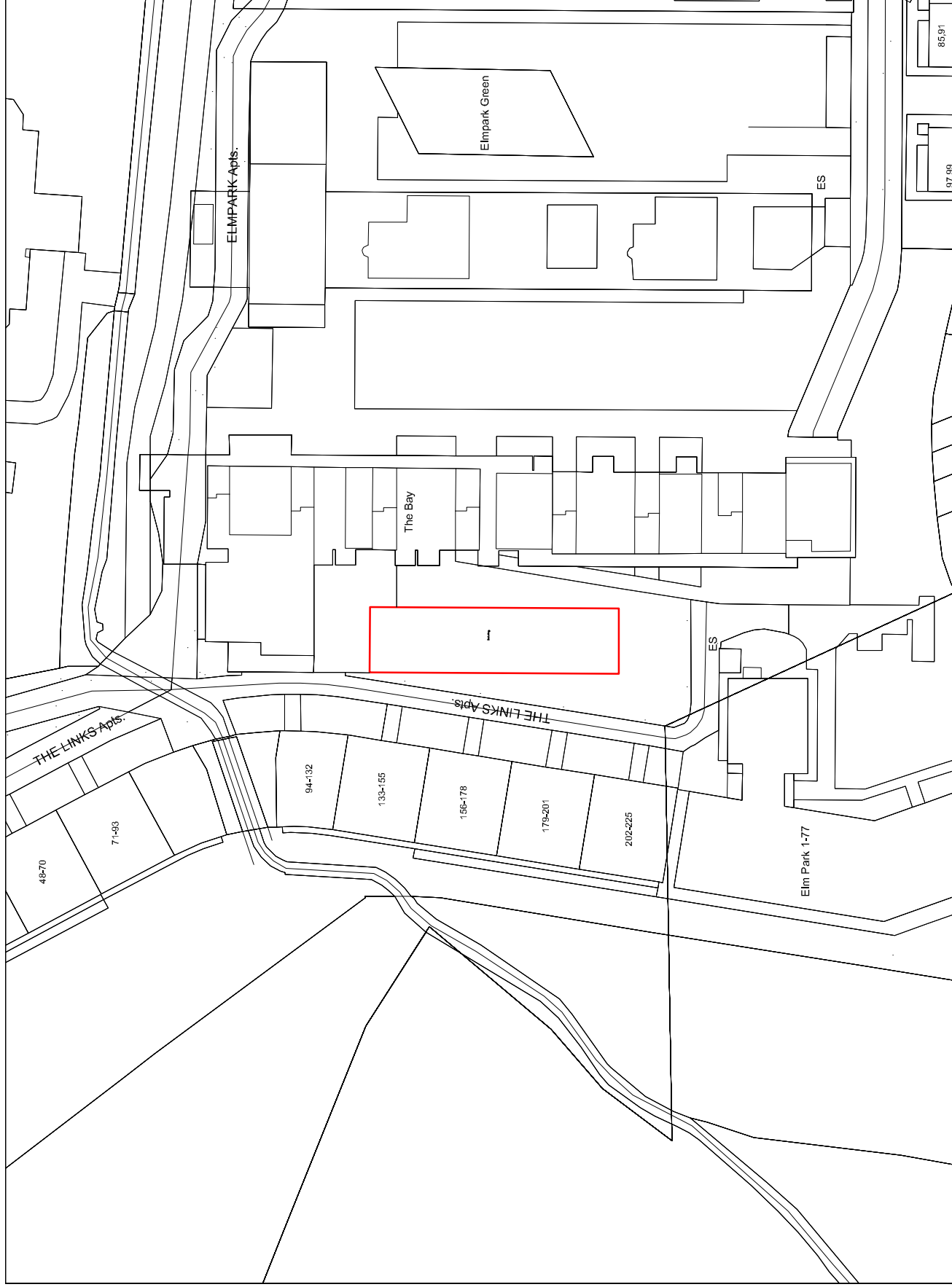
BUILDING 4, ELM PARK GREEN, MERRION ROAD, DUBLIN 4

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E: 719356

N: 730824

E: 719589



N: 730652

E: 719356

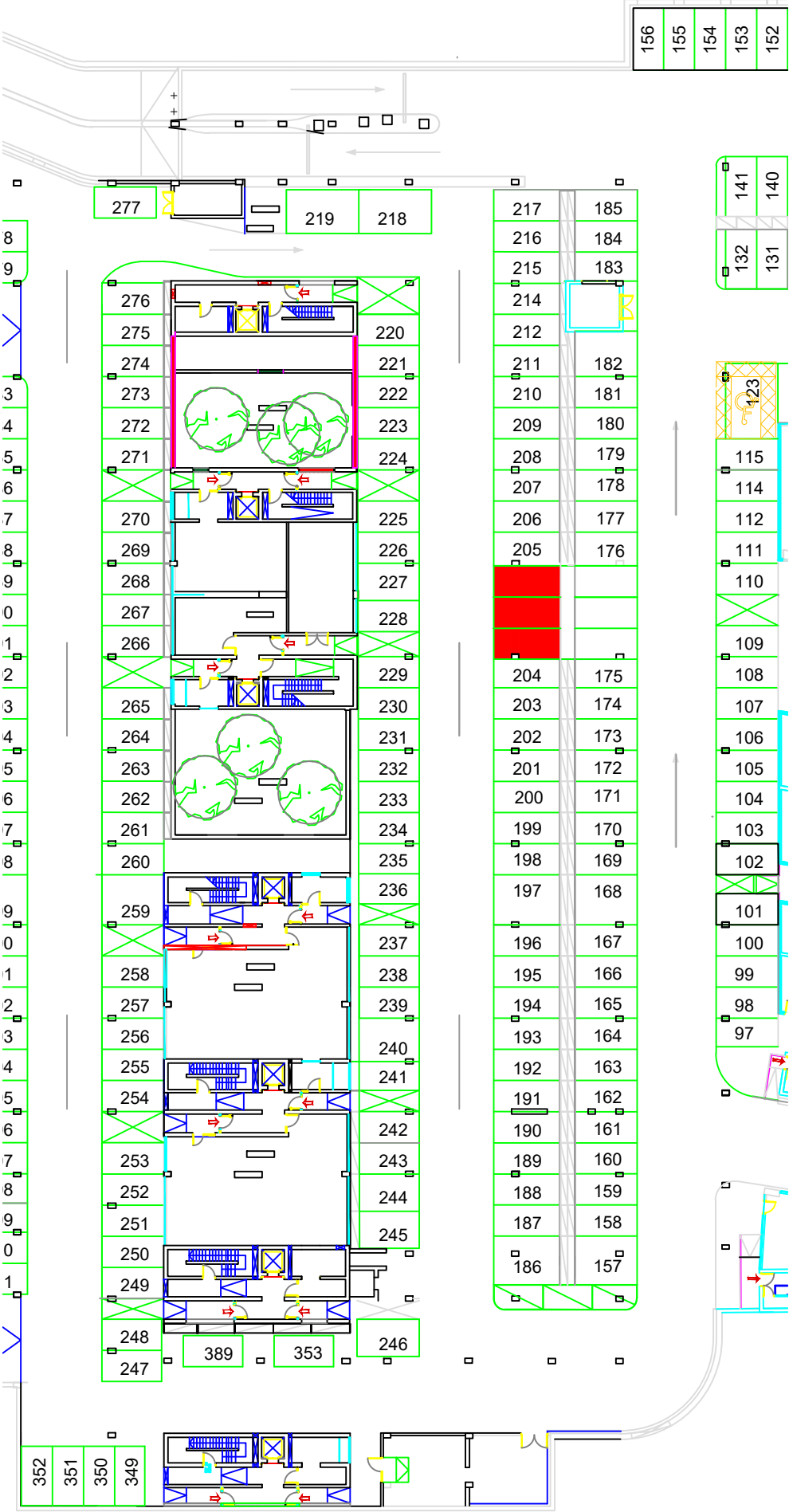
N: 730652

98,100

E: 719589

85.91

97.99



The Seal of **HEALTH SERVICE EXECUTIVE** affixed to this **DEED**
was authenticated by
and this **DEED** was **DELIVERED**:

PRESENT when the common seal
of **ELM PARK MILLENIUM ENTERPRISES LIMITED**
was affixed hereto:

Director

Director / Company Secretary

PRESENT when the common seal
of []
was affixed hereto:

Director

Director / Company Secretary