

DATED 22 May June 2023

LEASE

relating to

**GROUND FLOOR AND BASEMENT SHOP, 146 CAMDEN HIGH STREET,
LONDON NW1 ONE**

between

BREEZE HOLDINGS LIMITED

and

KARUNAKER RAO RANGINENI



YVA SOLICITORS
YVA HOUSE
811 HIGH ROAD
LONDON N12 8JT

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PRESCRIBED CLAUSES

LR1. Date of lease 22 June 2023

LR2. Title number(s)

LR2.1 Landlord's title number(s)

NGL442586

LR2.2 Other title numbers

NGL931623

LR3. Parties to this lease

Landlord

Breeze Holdings Limited

Tenant

Karunaker Rao Rangineni

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.

See the definition of "Property" in *clause* 1 of this lease.

LR5. Prescribed statements etc.

None.

LR6. Term for which the Property is leased

The term as specified in this lease at clause 1 in the definition of "Contractual Term".

LR7. Premium

None.

LR8. Prohibitions or restrictions on disposing of this lease

This lease contains a provision that prohibits or restricts dispositions.

LR9. Rights of acquisition etc.

LR9.1 Tenant's contractual rights to renew this lease, to acquire the reversion or another lease of the Property, or to acquire an interest in other land

None.

LR9.2 Tenant's covenant to (or offer to) surrender this lease

None.

LR9.3 Landlord's contractual rights to acquire this lease

None.

LR10. Restrictive covenants given in this lease by the Landlord in respect of land other than the Property

None.

LR11. Easements

LR11.1 Easements granted by this lease for the benefit of the Property

The easements as specified in clause 3 of this lease.

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

The easements as specified in clause 4 of this lease.

LR12. Estate rentcharge burdening the Property

None

LR13. Application of Standard Restriction

The parties to this lease apply to enter the following standard form of restriction against the title to the Property:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the estate registered under title number NGL442586 (or its conveyancer)"

THIS LEASE is dated 22 June 2023

PARTIES

- (1) **Breeze Holdings Limited** (CRN: 03503160) whose registered office is at Suite 3, 28 Rochester Place, London NW1 9DF (**Landlord**).
- (2) **Karunaker Rao Rangineni** of 30 Courts Way, Aveley, South Ockendon RM15 4DG (**Tenant**)

AGREED TERMS

1. INTERPRETATION

- 1.1 The definitions and rules of interpretation set out in this clause apply to this lease.

Annual Rent: from the Rent Commencement Date, rent of £96,000 per annum and then as revised pursuant to this lease.

Break Dates: [22 June] 2028 and [22 June] 2032

Break Notice: written notice to terminate this lease on the Break Date served in accordance with clause 12

Building: the land and buildings known as 146 Camden High Street, London NW1 0NE registered at Land Registry under title number NGL442586, shown edged red on Plan 2

Common Parts: the Building including the roof, structure and foundations other than the Property and lettable units occupied by other tenants in the Building

Contractual Term: a term of 15 years commencing on and including the date of this Lease.

CDM Regulations: the Construction (Design and Management) Regulations 2015.

Default Interest Rate: four percentage points above the Interest Rate.

Energy Assessor: an individual who is a member of an accreditation scheme approved by the Secretary of State in accordance with regulation 22 of the Energy Performance of Buildings (England and Wales) Regulations 2012 (SI 2012/3118) or regulation 30 of the Building Regulations 2010 (SI 2010/2214).

Energy Performance Certificate: a certificate as defined in regulation 2(1) of the Energy Performance of Buildings (England and Wales) Regulations 2012 (SI 2012/3118).

Insurance Rent: the aggregate in each year of:

- (a) A Tenant's Proportion of the gross cost of the premium before any discount or commission for insurance of the Building, other than any plate glass, for its full reinstatement cost (taking inflation of building costs into account) against loss or damage by or in consequence of the Insured Risks, including costs of demolition, site clearance, site protection and shoring up, professionals' and statutory fees and incidental expenses, the cost of any work which may be required under any law and VAT in respect of those costs, fees and expenses; and
- (b) the gross cost of the premium before any discount or commission for insurance for loss of Annual Rent from the Property for three years;

Insured Risks: means fire, explosion, lightning, earthquake, storm, flood, bursting and overflowing of water tanks, apparatus or pipes, impact by aircraft and articles dropped from them, impact by vehicles, riot, civil commotion and any other risks against which the Landlord decides to insure against from time to time and **Insured Risk** means any one of the Insured Risks.

Interest Rate: interest at the base lending rate from time to time of Barclays Bank PLC, or if that base lending rate stops being used or published then at a comparable commercial rate reasonably determined by the Landlord.

LTA 1954: Landlord and Tenant Act 1954.

Permitted Use: use as a retail shop within Use Class E(a) of the Town and Country Planning (Use Classes) Regulations 2020

Plan 4: the plan annexed to this Lease ~~marked Plan 1~~

~~**Plan 2:** the plan annexed to this Lease marked Plan 2~~

Prohibited Uses: any of the following uses:

- (a) use as a dry cleaner and/or a laundrette
- (b) use as a betting shop
- (c) use for the sale of books and materials of a sexual entertainment nature
- (d) use as a strip club or other club offering entertainment of a sexual nature
- (e) use as a massage parlour or similar use
- (f) use as a hot food takeaway or restaurant
- (g) use as a tattoo parlour

Property: Ground Floor and Basement shop, 146 Camden High Street, London NW1 0NE being that part of the Building shown edged red on Plan 4 including:

- (a) All additions and improvements to the Property

- (b) All the Landlord's fixtures and fittings of every kind that shall from time to time be in or on the Property where originally fixed or fastened to or upon the Property or otherwise except any such fixtures installed by the Tenant which can be removed from the Property without defacing the same
- (c) all Service Media within the Property which exclusively serves the Property
- (d) one half of the thickness of the interior, non-structural or load-bearing walls that adjoin any other part of the Building
- (e) The doors door frames windows window frames skylight and the glass in the doors windows and any skylight
- (f) the floorboards or floor screed or equivalent floor covering including the joists beneath the floor but excluding anything below that level;
- (g) surface of the interior plaster finish on the ceiling;
- (h) the interior plaster finishes of all exterior or load-bearing walls and pillars;
- (i) any staircase exclusively serving the Property;
- (j) the surface of any flat roof exclusively serving the Property;
- (k) The shop front and shuttering;

but excluding:

- (l) the Common Parts; and
- (m) all Service Media within the Property which do not exclusively serve the Property

Recommendation Report: a report as defined in regulation 4 of the Energy Performance of Buildings (England and Wales) Regulations 2012 (SI 2012/3118).

Rent Commencement Date: the date of this Lease

Rent Payment Dates: 25 March, 24 June, 29 September and 25 December in each year of the Term.

Reservations: all of the rights excepted, reserved and granted to the Landlord by this lease.

Review Dates: [22 Dec] 2028 and [22 Dec] 2033

Service Charge: the Tenant's Proportion of the Service Costs.

Service Costs: the costs listed in clause 8.2.

Service Media: all media for the supply or removal of heat, electricity, gas, water, sewage, air-conditioning, energy, telecommunications, data and all other services and utilities and all structures, machinery and equipment ancillary to those media.

Tenant's Proportion: such fair and reasonable proportion determined in accordance with clause 1.4 of this Lease

Third Party Rights: all rights, covenants and restrictions affecting the Building set out in the Property and Charges registered of title number NGL442586 including the matters referred to at the date of this lease

VAT: value added tax chargeable under the Value Added Tax Act 1994 or any similar replacement or additional tax.

- 1.2 A reference to this **lease**, except a reference to the date of this lease or to the grant of this lease, is a reference to this deed and any deed, licence, consent, approval or other instrument supplemental to it.
- 1.3 A reference to the **Landlord** includes a reference to the person entitled to the immediate reversion to this lease. A reference to the **Tenant** includes a reference to its successors in title and assigns. A reference to a **guarantor** is a reference to any guarantor of the tenant covenants of this lease including a guarantor who has entered into an authorised guarantee agreement.
- 1.4 In relation to any payment, a reference to a **fair proportion** is to a fair proportion of the total amount payable, determined conclusively (except as to questions of law) by the Landlord or the Landlord's surveyor.
- 1.5 The expressions **landlord covenant** and **tenant covenant** each has the meaning given to it by the Landlord and Tenant (Covenants) Act 1995.
- 1.6 Unless the context otherwise requires, references to the **Building** and the **Property** are to the whole and any part of it.
- 1.7 The expression **neighbouring property** does not include the Building.
- 1.8 A reference to the **term** is to the Contractual Term.
- 1.9 A reference to the **end of the term** is to the end of the term however it ends.
- 1.10 References to the **consent** of the Landlord are to the consent of the Landlord given in accordance with clause 40.4 and references to the **approval** of the Landlord are to the approval of the Landlord given in accordance with clause 40.5.
- 1.11 A **working day** is any day which is not a Saturday, a Sunday, a bank holiday or a public holiday in England.

- 1.12 Unless otherwise specified, a reference to a particular law is a reference to it as it is in force for the time being, taking account of any amendment, extension, application or re-enactment and includes any subordinate laws for the time being in force made under it and all orders, notices, codes of practice and guidance made under it.
- 1.13 A reference to laws in general is to all local, national and directly applicable supra-national laws in force for the time being, taking account of any amendment, extension, application or re-enactment and includes any subordinate laws for the time being in force made under them and all orders, notices, codes of practice and guidance made under them.
- 1.14 Any obligation in this lease on the Tenant not to do something includes an obligation not to agree to or suffer that thing to be done and an obligation to use best endeavours to prevent that thing being done by another person.
- 1.15 Unless the context otherwise requires, where the words **include(s)** or **including** are used in this lease, they are deemed to have the words "without limitation" following them.
- 1.16 A **person** includes a corporate or unincorporated body.
- 1.17 References to **writing** or **written** do not include faxes or email.
- 1.18 Except where a contrary intention appears, a reference to a clause or Schedule, is a reference to a clause of, or Schedule to, this lease and a reference in a Schedule to a paragraph is to a paragraph of that Schedule.
- 1.19 Clause, Schedule and paragraph headings do not affect the interpretation of this lease.

2. GRANT

- 2.1 The Landlord lets with full title guarantee the Property to the Tenant for the Contractual Term.
- 2.2 The grant is made together with the ancillary rights set out in clause 3, excepting and reserving to the Landlord the rights set out in clause 4, and subject to the Third Party Rights.
- 2.3 The grant is made with the Tenant paying the following as rent to the Landlord:

- (a) the Annual Rent and all VAT in respect of it;
- (b) the Insurance Rent
- (c) the Service Charge;
- (d) all interest payable under this lease; and
- (e) all other sums due under this lease.

3. ANCILLARY RIGHTS

3.1 The Landlord grants the Tenant the following rights (the **Rights**):

- (a) the right of support and protection from those parts of the Building that afford support and protection for the Property at the date of this lease and to the extent that such support and protection exists at the date of this lease;
- (b) the right to use and to connect into any Service Media at the Building that belong to the Landlord and serve (but do not form part of) the Property which are in existence at the date of this lease.

3.2 The Rights are granted in common with the Landlord and any other person authorised by the Landlord.

3.3 The Rights are granted subject to the Third Party Rights and the Tenant shall not exercise any of the Rights so as to interfere with any Third Party Right.

3.4 The Tenant shall exercise the Rights only in connection with its use of the Property for the Permitted Use.

3.5 The Tenant shall comply with all laws relating to its use of any part of the Building pursuant to the Rights.

3.6 In relation to the Rights mentioned in clause 3.1(b), the Landlord may, at its discretion, re-route or replace any such Service Media and that Right shall then apply in relation to the Service Media as re-routed or replaced.

3.7 Except as mentioned in this clause 3, neither the grant of this lease nor anything in it confers any right over any other part of the Building or any neighbouring property nor is to be taken to show that the Tenant may have any right over any such part of the Building or any neighbouring property, and section 62 of the Law of Property Act 1925 does not apply to this lease.

4. RIGHTS EXCEPTED AND RESERVED

4.1 The following rights are excepted and reserved from this lease to the Landlord for the benefit of the Building and to the extent possible for the benefit of any neighbouring or adjoining property in which the Landlord acquires an interest during the term:

- (a) rights of light, air, support and protection to the extent those rights are capable of being enjoyed at any time during the term;
- (b) the right to use and to connect into Service Media at, but not forming part of, the Property which are in existence at the date of this lease or which are installed during the Contractual Term; the right to install and construct Service Media at the Property to serve any part of the Building (whether or not such Service Media also serve the Property); and the right to re-route any Service Media mentioned in this paragraph;
- (c) at any time during the term, the full and free right to develop any part of the Building (other than the Property or any part of the Building over which rights are expressly granted by this lease) and any neighbouring or adjoining property in which the Landlord acquires an interest during the Contractual Term as the Landlord may think fit;
- (d) the right to erect temporary scaffolding at the Property or the Building and attach it to any part of the Property or the Building in connection with any of the Reservations provided the Tenants business is not materially disturbed or affected;
- (e) the right to attach any structure, fixture or fitting to the boundary of the Property in connection with any of the Reservations; and
- (f) the right to re-route and replace any Service Media over which the Rights mentioned in clause 3.1(b) are exercised;

notwithstanding that the exercise of any of the Reservations or the works carried out pursuant to them does not result in a reduction in the flow of light or air to the Property or loss of amenity for the Property.

4.2 The Landlord reserves the right to enter the Property:

- (a) to repair, maintain, install, construct re-route or replace any Service Media or structure relating to any of the Reservations;
- (b) to carry out any works to any other part of the Building; and
- (c) for any other purpose mentioned in or connected with:
 - (i) this lease;
 - (ii) the Reservations; and

(iii) the Landlord's interest in the Property or the Building.

- 4.3 The Reservations may be exercised by the Landlord and by anyone else who is or becomes entitled to exercise them, and by anyone authorised by the Landlord.
- 4.4 The Tenant shall allow all those entitled to exercise any right to enter the Property, to do so with their workers, contractors, agents and professional advisors, and to enter the Property at any reasonable time (whether or not during usual business hours) and, except in the case of an emergency, after having given reasonable notice of at least 48 hours (which need not be in writing) to the Tenant.
- 4.5 No party exercising any of the Reservations, nor its workers, contractors, agents and professional advisors, shall be liable to the Tenant or to any undertenant or other occupier of or person at the Property for any loss, damage, injury, nuisance or inconvenience arising by reason of its exercising any of the Reservations except for:
- (a) physical damage to the Property; or
 - (b) any loss, damage, injury, nuisance or inconvenience in relation to which the law prevents the Landlord from excluding liability.

5. THIRD PARTY RIGHTS

- 5.1 The Tenant shall comply with all obligations on the Landlord relating to the Third Party Rights insofar as those obligations relate to the Property and shall not do anything (even if otherwise permitted by this lease) that may interfere with any Third Party Right.
- 5.2 The Tenant shall allow the Landlord and any other person authorised by the terms of the Third Party Right to enter the Property in accordance with its terms.

6. THE ANNUAL RENT

- 6.1 The Tenant shall pay the Annual Rent and any VAT in respect of it by four equal instalments in advance on or before the Rent Payment Dates. The payments shall be made by banker's standing order or by any other method that the Landlord requires at any time by giving notice to the Tenant.
- 6.2 The first instalment of the Annual Rent and any VAT in respect of it shall be made on the date of this lease and shall be the proportion, calculated on a

daily basis, in respect of the period from the Rent Commencement Date until the day before the next Rent Payment Date.

- 6.3 Notwithstanding clause 6.1, the Tenant shall be permitted to pay the Annual Rent from the date of this lease until the expiry of the second year of the Contractual Term (**Monthly Rent Concession Period**) by twelve equal monthly instalments on the first day of each month of the term and on the expiry of the Monthly Rent Concession Period, the Tenant shall pay the balance of the Annual Rent from the expiry of the Monthly Rent Concession Period until the day before the next Rent Payment Date.

7. REVIEW OF THE ANNUAL RENT

- 7.1 In this clause the **President** is the President for the time being of the Royal Institution of Chartered Surveyors or a person acting on his behalf, and the **Surveyor** is the independent valuer appointed pursuant to clause 7.7.

- 7.2 The amount of Annual Rent shall be reviewed on the Review Date to equal:

- (a) the Annual Rent payable immediately before the Review Date (or which would then be payable but for any abatement or suspension of the Annual Rent or restriction on the right to collect it) or, if greater;
- (b) the open market rent agreed or determined pursuant to this clause.

- 7.3 The open market rent may be agreed between the Landlord and the Tenant at any time before it is determined by the Surveyor.

- 7.4 If the open market rent is determined by the Surveyor, it shall be the amount that the Surveyor determines is the best annual rent (exclusive of any VAT) at which the Property could reasonably be expected to be let:

- (a) in the open market;
- (b) at the Review Date;
- (c) on the assumptions listed in clause 7.5; and
- (d) disregarding the matters listed in clause 7.6.

- 7.5 The assumptions are:

- (a) the Property is available to let in the open market:
 - (i) by a willing lessor to a willing lessee;
 - (ii) as a whole;
 - (iii) with vacant possession;
 - (iv) without a fine or a premium;

- (v) for a term equal to the unexpired residue of the Contractual Term at the Review Date or a term of 10 years commencing on the Review Date, if longer; and
 - (vi) otherwise on the terms of this lease other than as to the amount of the Annual Rent but including the provisions for review of the Annual Rent;
- (b) the willing lessee has had the benefit of any rent-free or other concession or contribution which would be offered in the open market at the Review Date in relation to fitting out works at the Property;
- (c) the Property may lawfully be used, and is in a physical state to enable it to be lawfully used, by the willing lessee (or any potential undertenant or assignee of the willing lessee) for any purpose permitted by this lease;
- (d) the Landlord and the Tenant have fully complied with their obligations in this lease;
- (e) if the Property, or any means of access to it or any Service Media serving the Property, has been destroyed or damaged, it has been fully restored;
- (f) no work has been carried out on the Property or on the Building that has diminished the rental value of the Property;
- (g) any fixtures, fittings, machinery or equipment supplied to the Property by the Landlord that have been removed by or at the request of the Tenant, or any undertenant or their respective predecessors in title (otherwise than to comply with any law) remain at the Property; and
- (h) the willing lessee and its potential assignees and undertenants shall not be disadvantaged by any actual or potential election to waive exemption from VAT in relation to the Property.

7.6 The matters to be disregarded are:

- (a) any effect on rent of the fact that the Tenant or any authorised undertenant has been in occupation of the Property;
- (b) any goodwill attached to the Property by reason of any business carried out there by the Tenant or by any authorised undertenant or by any of their predecessors in business;
- (c) any effect on rent attributable to any physical improvement to the Property carried out before or after the date of this lease, by or at the expense of the Tenant or any authorised undertenant with all necessary consents, approvals and authorisations and not pursuant

to an obligation to the Landlord (other than an obligation to comply with any law);

- (d) any effect on rent of any obligation on the Tenant to fit out the Property or to reinstate the Property to the condition or design it was in before any alterations or improvements were carried out; and
- (e) any statutory restriction on rents or the right to recover them.

- 7.7 The Surveyor shall be an independent valuer who is a Member or Fellow of the Royal Institution of Chartered Surveyors. The Landlord and the Tenant may, by agreement, appoint the Surveyor at any time before either of them applies to the President for the Surveyor to be appointed. Any application to the President may not be made earlier than three months before the Review Date.
- 7.8 The Surveyor shall act as an expert and not as an arbitrator. The Surveyor shall determine the open market rent and shall have power to determine any issue involving the interpretation of any provision of this lease, his jurisdiction to determine the matters and issues referred to him or his terms of reference. The Surveyor's decision shall be given in writing, and the Surveyor shall provide reasons for any determination. The Surveyor's written decision on the matters referred to him shall be final and binding in the absence of manifest error or fraud.
- 7.9 The Surveyor shall give the Landlord and the Tenant an opportunity to make written representations to the Surveyor and to make written counter-representations commenting on the representations of the other party to the Surveyor. The parties will provide (or procure that others provide) the Surveyor with such assistance and documents as the Surveyor reasonably requires for the purpose of reaching a decision.
- 7.10 If the Surveyor dies, or becomes unwilling or incapable of acting, or unreasonably delays in making any determination, then either the Landlord or the Tenant may apply to the President to discharge the Surveyor and clause 7.7 shall then apply in relation to the appointment of a replacement.
- 7.11 The reasonable and proper fees and expenses of the Surveyor and the cost of the Surveyor's appointment and any counsel's fees, solicitors, or other fees, shall be payable by the Landlord and the Tenant in the proportions that the Surveyor directs (or if the Surveyor makes no direction, then equally). If the Tenant does not pay its part of the Surveyor's fees and expenses within ten working days after demand by the Surveyor, the Landlord may pay that part and the amount it pays shall be a debt of the Tenant due and payable on demand to the Landlord. If either the Landlord or the Tenant does not pay its

part of the Surveyor's fees and expenses within ten working days after demand by the Surveyor then:

- (a) the other party may pay instead; and
- (b) the amount so paid shall be a debt of the party that should have paid due and payable on demand to the party that actually made the payment.

The Landlord and the Tenant shall otherwise each bear their own costs in connection with the rent review.

7.12 If the revised Annual Rent has not been agreed by the Landlord and the Tenant or determined by the Surveyor on or before the Review Date, the Annual Rent payable from that Review Date shall continue at the rate payable immediately before that Review Date. No later than five working days after the revised Annual Rent is agreed or the Surveyor's determination is notified to the Landlord and the Tenant, the Tenant shall pay:

- (a) the shortfall (if any) between the amount that it has paid for the period from the Review Date until the Rent Payment Date following the date of agreement or notification of the revised Annual Rent and the amount that would have been payable had the revised Annual Rent been agreed or determined on or before that Review Date; and
- (b) interest at the Interest Rate on that shortfall calculated on a daily basis by reference to the Rent Payment Dates on which parts of the shortfall would have been payable if the revised Annual Rent had been agreed or determined on or before that Review Date and the date payment is received by the Landlord.

7.13 Time shall not be of the essence for the purposes of this clause.

7.14 If at any time there is a guarantor, the guarantor shall not have any right to participate in the review of the Annual Rent.

7.15 As soon as practicable after the amount of the revised Annual Rent has been agreed or determined, a memorandum recording the amount shall be signed by or on behalf of the Landlord and the Tenant and endorsed on or attached to this lease and its counterpart. The Landlord and the Tenant shall each bear their own costs in connection with the memorandum.

8. SERVICES AND SERVICE CHARGE

8.1 The **Services** are:

- (a) cleaning, maintaining, repairing and replacing the Common Parts including but not limited to all Service Media forming part of the Common Parts and remedying any inherent defect;
- (b) the services provided by the Landlord in accordance with clause 25 of this lease;
- (c) cleaning the outside of the Building;
- (d) any other service or amenity that the Landlord may in its absolute discretion acting in accordance with the principles of good estate management provide for the benefit of the tenants and occupiers of the Building.

8.2 The Service Costs are the total of:

- (a) the whole of the costs of:
 - (i) providing the Services;
 - (ii) complying with the recommendations and requirements of the insurers of the Building (insofar as those recommendations and requirements relate to the Common Parts);
 - (iii) complying with all laws relating to the Common Parts, their use and any works carried out at them, and relating to the use of all Service Media, machinery and equipment at or serving the Common Parts and to any materials kept at or disposed of from the Common Parts;
 - (iv) complying with the Third Party Rights insofar as they relate to the Common Parts; and
 - (v) taking any steps (including proceedings) that the Landlord considers necessary to prevent or remove any encroachment over the Common Parts or to prevent the acquisition of any right over the Common Parts (or the Building as a whole) or to remove any obstruction to the flow of light or air to the Common Parts (or the Building as a whole);
- (b) the costs, fees and disbursements (on a full indemnity basis) of:
 - (i) managing agents employed by the Landlord for the carrying out and provision of the Services or, where managing agents are not employed, a management fee for the same; and
 - (ii) accountants employed by the Landlord to prepare and audit the service charge accounts (if any);
- (c) all rates, taxes and impositions payable in respect of the Common Parts, their use and any works carried out on them (other than any taxes payable by the Landlord in connection with any dealing with or disposition of its reversionary interest in the Building); and

- (d) any VAT payable by the Landlord in respect of any of the items mentioned above except to the extent that the Landlord obtains credit for such VAT under the Value Added Tax Act 1994.
- 8.3 Subject to the Tenant paying the Service Charge, the Landlord shall use its reasonable endeavours to repair the structural parts of the Common Parts.
- 8.4 The Landlord may, but shall not be obliged to, provide any of the other Services. The Landlord shall not be obliged to carry out any works where the need for those works has arisen by reason of any damage or destruction by a risk against which the Landlord is not obliged to insure.
- 8.5 The Landlord shall not be liable for:
 - (a) any interruption in, or disruption to, the provision of any of the Services for any reason that is outside the reasonable control of the Landlord; or
 - (b) any injury, loss or damage suffered by the Tenant as a result of any absence or insufficiency of any of the Services or of any breakdown or defect in any Service Media, except where due to the negligence of the Landlord.
- 8.6 The Tenant shall pay the Service Charge within 14 days of demand by the Landlord or the Landlord's Surveyor.

9. INSURANCE

- 9.1 Subject to clause 9.2, the Landlord shall keep the Building (other than any plate glass) insured against loss or damage by the Insured Risks for the sum which the Landlord considers to be its full reinstatement cost (taking inflation of building costs into account). The Landlord shall not be obliged to insure any part of the Property installed by the Tenant.
- 9.2 The Landlord's obligation to insure is subject to:
 - (a) any exclusions, limitations, excesses and conditions that may be imposed by the insurers; and
 - (b) insurance being available in the London insurance market on reasonable terms acceptable to the Landlord.
- 9.3 The Tenant shall pay to the Landlord on demand:
 - (a) the Insurance Rent;

- (b) any amount that is deducted or disallowed by the insurers pursuant to any excess provision in the insurance policy in so far as the excess is attributable to the Property; and
- (c) any costs that the Landlord incurs in obtaining a valuation of the Property for insurance purposes and the Tenant's Proportion of any costs that the Landlord incurs in obtaining a valuation of the Building for insurance purposes.

9.4 The Tenant shall:

- (a) give the Landlord notice immediately any matter occurs that any insurer or underwriter may treat as material in deciding whether or on what terms to insure or to continue to insure the Property;
- (b) not do or omit anything as a result of which any policy of insurance of the Building or any neighbouring property may become void or voidable or otherwise prejudiced, or the payment of any policy money may be withheld, nor (unless the Tenant has previously notified the Landlord and has paid any increased or additional premium) anything as a result of which any increased or additional insurance premium may become payable;
- (c) comply at all times with the requirements and recommendations of the insurers relating to the Property and the exercise of the Rights by the Tenant;
- (d) give the Landlord immediate notice of the occurrence of any damage or loss relating to the Property arising from an Insured Risk or of any other event that might affect any insurance policy relating to the Property;
- (e) not effect any insurance of the Property (except any plate glass at the Property), but if it becomes entitled to the benefit of any insurance proceeds in respect of the Property (other than in respect of plate glass) pay those proceeds or cause them to be paid to the Landlord; and
- (f) pay the Landlord an amount equal to any insurance money that the insurers of the Building refuse to pay by reason of any act or omission of the Tenant or any undertenant, their workers, contractors or agents or any person at the Building with the actual or implied authority of any of them.

9.5 The Landlord shall, subject to obtaining all necessary planning and other consents, use all insurance money received (other than for loss of rent) in connection with any damage to the Building to repair the damage for which the money has been received or (as the case may be) in rebuilding the Building (as the case may be). The Landlord shall not be obliged to:

- (a) provide accommodation or facilities identical in layout or design so long as accommodation reasonably equivalent to that previously at the Property is provided; or
 - (b) repair or rebuild if the Tenant has failed to pay any of the Insurance Rent; or
 - (c) repair or rebuild the Building after a notice has been served pursuant to clause 9.7.
- 9.6 If the Building is damaged or destroyed by an Insured Risk so as to make the Property unfit for occupation and use, then, unless the policy of insurance in relation to the Building has been vitiated in whole or in part in consequence of any act or omission of the Tenant, any undertenant or their respective workers, contractors or agents or any other person at the Building with the actual or implied authority of any of them, payment of the Annual Rent, or a fair proportion of it according to the nature and extent of the damage, shall be suspended until the Building has been reinstated so as to make the Property fit for occupation and use or until the end of three years from the date of damage or destruction, if sooner.
- 9.7 If, following damage to or destruction of the Building, the Landlord considers that it is impossible or impractical to reinstate the Building, the Landlord may terminate this lease by giving notice to the Tenant. On giving notice this lease shall determine but this shall be without prejudice to any right or remedy of the Landlord in respect of any breach of the tenant covenants of this lease. Any proceeds of the insurance (other than any insurance for plate glass) shall belong to the Landlord.
- 9.8 The Tenant shall insure and keep insured in the joint names of the Landlord and the Tenant all the plate glass windows in the Property against breakage in a reputable insurance office and pay all premiums necessary for that purpose and whenever required produce to the Landlord the policy of insurance and the receipt for the current year's premium and cause all monies received by virtue of any such insurance to be forthwith laid out in reinstating the said plate glass windows with glass of the same nature and quality and thickness and to make up any deficiencies out of his own monies PROVIDED THAT if the Tenant shall fail to insure or maintain such insurance Landlord may (without prejudice to the power or entry hereinafter contained) insure such plate-glass windows in a manner aforesaid and pay the premiums payable in respect thereof and that the premiums so paid and all incidental expenses shall be repaid by the Tenant to the Landlord on demand

10. RATES AND TAXES

- 10.1 The Tenant shall pay all present and future rates, taxes and other impositions payable in respect of the Property, its use and any works carried out there, other than:
- (a) any taxes payable by the Landlord in connection with any dealing with or disposition of the reversion to this lease; or
 - (b) any taxes, other than VAT and insurance premium tax, payable by the Landlord by reason of the receipt of any of the rents due under this lease.
- 10.2 If any such rates, taxes or other impositions are payable in respect of the Property together with other land (including any other part of the Building) the Tenant shall pay a fair proportion of the total.
- 10.3 The Tenant shall not make any proposal to alter the rateable value of the Property or that value as it appears on any draft rating list, without the approval of the Landlord.
- 10.4 If, after the end of the term, the Landlord loses rating relief (or any similar relief or exemption) because it has been allowed to the Tenant, then the Tenant shall pay the Landlord an amount equal to the relief or exemption that the Landlord has lost.

11. UTILITIES

- 11.1 The Tenant shall pay all costs in connection with the supply and removal of electricity, gas, water, sewage, telecommunications, data and other services and utilities to or from the Property.
- 11.2 The Tenant shall comply with all laws and with any recommendations of the relevant suppliers relating to the use of those services and utilities.

12. COMMON ITEMS

- 12.1 The Tenant shall pay the Landlord on demand the Tenant's Proportion of all costs payable by the Landlord for the maintenance, repair, lighting, cleaning and renewal of all Service Media, structures and other items not on the Building but used or capable of being used by the Building in common with other land.

- 12.2 The Tenant shall comply with all reasonable regulations the Landlord may make from time to time in connection with the use of any of those Service Media, structures or other items.

13. VAT

- 13.1 All sums payable by the Tenant are exclusive of any VAT that may be chargeable. The Tenant shall pay VAT in respect of all taxable supplies made to it in connection with this lease on the due date for making any payment or, if earlier, the date on which that supply is made for VAT purposes.

- 13.2 Every obligation on the Tenant, under or in connection with this lease, to pay the Landlord or any other person any sum by way of a refund or indemnity, shall include an obligation to pay an amount equal to any VAT incurred on that sum by the Landlord or other person, except to the extent that the Landlord or other person obtains credit for such VAT under the Value Added Tax Act 1994.

14. DEFAULT INTEREST AND INTEREST

- 14.1 If any Annual Rent or any other money payable under this lease has not been paid by the date it is due, whether it has been formally demanded or not, the Tenant shall pay the Landlord interest at the Default Interest Rate (both before and after any judgment) on that amount for the period from the due date to and including the date of payment.

- 14.2 If the Landlord does not demand or accept any Annual Rent or other money due or tendered under this lease because the Landlord reasonably believes that the Tenant is in breach of any of the tenant covenants of this lease, then the Tenant shall, when that amount is accepted by the Landlord, also pay interest at the Interest Rate on that amount for the period from the date the amount (or each part of it) became due until the date it is accepted by the Landlord.

15. COSTS

- 15.1 The Tenant shall pay the costs and expenses of the Landlord including any solicitors' or other professionals' costs and expenses (incurred both during and after the end of the term) in connection with or in contemplation of any of the following:

- (a) the enforcement of the tenant covenants of this lease;
- (b) serving any notice in connection with this lease under section 146 or 147 of the Law of Property Act 1925 or taking any proceedings under

either of those sections, notwithstanding that forfeiture is avoided otherwise than by relief granted by the court;

- (c) serving any notice in connection with this lease under section 17 of the Landlord and Tenant (Covenants) Act 1995;
- (d) the preparation and service of a schedule of dilapidations in connection with this lease; or
- (e) any consent or approval applied for under this lease, whether or not it is granted (unless the consent or approval is unreasonably withheld by the Landlord in circumstances where the Landlord is not unreasonably to withhold it), provided that such costs are reasonably and properly incurred.

- 15.2 Where the Tenant is obliged to pay or indemnify the Landlord against any solicitors' or other professionals' costs and expenses (whether under this or any other clause of this lease) that obligation extends to those costs and expenses assessed on a full indemnity basis.

16. NO DEDUCTION, COUNTERCLAIM OR SET-OFF

The Annual Rent and all other money due under this lease are to be paid by the Tenant or any guarantor (as the case may be) without deduction, counterclaim or set-off.

17. ASSIGNMENTS

- 17.1 The Tenant shall not assign the whole of this lease without the consent of the Landlord, such consent not to be unreasonably withheld or delayed.

- 17.2 The Tenant shall not assign part only of this lease.

- 17.3 The Landlord and the Tenant agree that for the purposes of section 19(1A) of the Landlord and Tenant Act 1927 the Landlord may give its consent to an assignment subject to all or any of the following conditions:

- (a) a condition that the assignor (and any former tenant who because of section 11 of the Landlord and Tenant (Covenants) Act 1995 has not been released from the tenant covenants of this lease) enters into an authorised guarantee agreement which:
 - (i) is in respect of all the tenant covenants of this lease;
 - (ii) is in respect of the period beginning with the date the assignee becomes bound by those covenants and ending on the date when the assignee is released from those covenants

by virtue of section 5 of the Landlord and Tenant (Covenants) Act 1995;

- (iii) imposes principal debtor liability on the assignor;
 - (iv) requires (in the event of a disclaimer of liability under this lease) the assignor (or former tenant, as the case may be to enter into a new tenancy for a term equal to the unexpired residue of the Contractual Term; and
 - (v) is otherwise in a form reasonably required by the Landlord,
- (b) a condition that the proposed assignee provides three references (being one bank, one solicitor or accountant and one trade creditor or former landlord of the proposed assignee) confirming that the proposed assignee is financial responsible and respectable.
 - (c) a condition that the Landlord reasonably determines that the proposed assignee is capable of being able to comply with the Tenant's covenants in this lease and to continue to be such a person following the assignment of the lease
 - (d) a condition that the Landlord is reasonably satisfied that the completion of the assignment will not materially adversely affect the value of the Landlord's reversionary interest in the Property
 - (e) a condition that a person of standing acceptable to the Landlord enters into a guarantee and indemnity of the tenant covenants of this lease in the form set out in the Schedule (but with such amendments and additions as the Landlord may reasonably require).
 - (f) If so required by the Landlord, a condition that the assignee pays a rent deposit to the Landlord as security equal to a sum reasonable required by the Landlord.
 - (g) A condition that if such proposed assignee shall be a limited company then the Landlord may also as a condition of such consent require:
 - (i) Annual profits before tax of the proposed assignee in the three preceding complete trading years which in each year exceed an amount representing the yearly rent payable under this lease at the date of the application for licence authorising the assignment multiplied by three evidenced by properly audited accounts and a letter confirming that fact addressed to the Landlord by auditors or accountants of the proposed assignee or
 - (ii) At least one of its directors or some other person or firm or company of satisfactory standing to act as surety or sureties for such proposed assignee in such form as the Landlord may reasonably require

17.4 The Landlord and Tenant agree that the Landlord may withhold consent if any one or more of the following circumstances exist in which case the Landlord shall not be regarded as unreasonably withholdings its consent if:

- (a) The proposed assignee is a company which is a member of the same group (within the meaning of Section 42 of the LTA 1954) as the Tenant
- (b) The Landlord determines there is any subsisting material breach of any of the Tenant's covenants and conditions in this Lease relating to the state and condition of the Property
- (c) The proposed assignee or any proposed guarantor for the proposed assignee (other than any guarantor under an authorised guarantee agreement) is a corporation registered in or an individual resident in a jurisdiction in which a judgement obtained in the Courts of England and Wales will not necessarily be enforced without any re-examination of the merits of the case
- (d) The proposed assignee is a person firm company or other body corporate or entity which has the right to claim diplomatic immunity or exemption in relation to the observance and performance of the covenants and conditions contained in this lease
- (e) Any consent of a superior landlord and or mortgagee is required to the assignment that consent has not been obtained before the assignment
- (f) The proposed assignee fails to demonstrate that it has a satisfactory trading record and business plan sufficient not to be adversely affected by taking on the liabilities under this lease

17.5 The Landlord and the Tenant agree that for the purposes of section 19(1A) of the Landlord and Tenant Act 1927 the Landlord may refuse its consent to an assignment if any Annual Rent or other money due under this lease is outstanding.

17.6 Nothing in this clause shall prevent the Landlord from giving consent subject to any other reasonable condition, nor from refusing consent to an assignment in any other circumstance where it is reasonable to do so.

18. UNDERLETTINGS

The Tenant shall not underlet the whole or any part of the Property.

19. SHARING OCCUPATION

The Tenant may not share occupation of the Property.

20. CHARGING

The Tenant shall not charge this lease in whole or part.

21. PROHIBITION OF OTHER DEALINGS

Except as expressly permitted by this lease, the Tenant shall not assign, underlet, charge, part with or share possession or share occupation of this lease or the Property or hold the lease on trust for any person (except pending registration of a dealing permitted by this lease at HM Land Registry or by reason only of joint legal ownership).

22. REGISTRATION AND NOTIFICATION OF DEALINGS AND OCCUPATION

22.1 In this clause a **Transaction is:**

- (a) any dealing with this lease or the devolution or transmission of, or parting with possession of any interest in it; or
- (b) the making of any other arrangement for the occupation of the Property.

22.2 In respect of every Transaction that is registrable at HM Land Registry, the Tenant shall promptly following completion of the Transaction apply to register it (or procure that the relevant person so applies). The Tenant shall (or shall procure that) any requisitions raised by HM Land Registry in connection with an application to register a Transaction are dealt with promptly and properly. Within one month of completion of the registration, the Tenant shall send the Landlord official copies of its title (and where applicable of the undertenant's title).

22.3 No later than one month after a Transaction the Tenant shall:

- (a) give the Landlord's solicitors notice of the Transaction; and
- (b) deliver one certified copy of any document effecting the Transaction to the Landlord's solicitors; and
- (c) pay the Landlord's solicitors a registration fee of not less than £50 (plus VAT).

22.4 If the Landlord so requests, the Tenant shall promptly supply the Landlord with full details of the occupiers of the Property and the terms upon which they occupy it.

23. TENANT'S COVENANTS FOR REPAIR

- 23.1 The Tenant shall keep the Property clean and tidy and in good repair and condition.
- 23.2 The Tenant shall not be liable to repair the Property to the extent that any disrepair has been caused by an Insured Risk, unless and to the extent that:
- (a) the policy of insurance of the Property has been vitiated or any insurance proceeds withheld in consequence of any act or omission of the Tenant, any undertenant or their respective workers, contractors or agents or any person on the Property with the actual or implied authority of any of them; or
 - (b) the insurance cover in relation to that disrepair is excluded, limited, is unavailable or has not been extended as mentioned in clause 9.2.
- 23.3 The Tenant shall clean the inside and outside of all windows at the Property as often as is necessary.
- 23.4 The Tenant shall replace any plate glass or other window that becomes cracked or broken as soon as possible.
- 23.5 The Tenant shall at all times maintain such firefighting equipment as the Landlord may reasonably require from time to time.

24. LANDLORD'S COVENANT FOR REPAIR

- 25.1 Subject to clause 25.2, the Landlord shall use its reasonable endeavours to keep those parts of the Building that afford support and protection for the Property the structural and exterior parts of the Building (other than any parts of the Building that are part of the Property or have been let to another tenant) and those Service Media over which the Tenant is granted rights by this lease in a reasonable state of repair.
- 25.2 Without prejudice to its obligations under clause 8, the Landlord shall not be obliged to carry out any repair where the need for any repair has arisen by reason of the occurrence of an Insured Risk.

25. DECORATION

- 25.1 In every third year of the term and also in the last three months before the end of the term the Tenant shall decorate the outside of the Property.

- 25.2 In every fifth year of the term and also in the last three months before the end of the term the Tenant shall decorate the inside of the Property
- 25.3 All decoration shall be carried out in a good and proper manner using good quality materials that are appropriate to the Property and the Permitted Use and shall include all appropriate preparatory work.
- 25.4 All decoration carried out in the last three months of the term shall also be carried out to the satisfaction of the Landlord and using materials, designs and colours approved by the Landlord.

26. ALTERATIONS

- 26.1 Except in accordance with clause 27, the Tenant shall not make any external or structural alteration or addition to the Property and shall not make any opening in any boundary of the Property,
- 26.2 The Tenant shall not make any internal, non-structural alteration to the Property without the consent of the Landlord, such consent not to be unreasonably withheld or delayed.
- 26.3 The Tenant shall not install any Service Media at of the Property nor alter the route of any Service Media at the Property without the consent of the Landlord, such consent not to be unreasonably withheld or delayed.
- 26.4 The Tenant shall not make any alteration or addition to the ceiling of the Property other than to paint it PROVIDED THAT the tenant may penetrate the said ceiling to install a suspended ceiling with the prior approval of the Landlord such approval not to be unreasonably withheld or delayed.
- 26.5 The Tenant shall not carry out any alteration to the Property which would, or may reasonably be expected to, have an adverse effect on the asset rating in any Energy Performance Certificate commissioned in respect of the Property

27. SIGNS

- 27.1 Subject to clause 27.2, the Tenant shall not attach any signs, fascia, awnings, placards, boards, posters and advertisements (**Signs**) to the exterior of the Property or display any inside the Property so as to be seen from the outside.
- 27.2 The Tenant may attach a shop fascia of a size and design approved by the Landlord, such approval not to be unreasonably withheld or delayed appropriate to the nature and location of the Property and the Permitted Use

and may display such trade posters and advertisements of a design, size and number and in positions that are appropriate to the nature and location of the Property and to the Permitted Use.

- 27.3 The Tenant shall allow the Landlord to fix to and keep at the Property any sale or re-letting board as the Landlord reasonably requires.

28. RETURNING THE PROPERTY TO THE LANDLORD

- 28.1 At the end of the term the Tenant shall return the Property to the Landlord in the repair and condition required by this lease.

- 28.2 If the Landlord gives the Tenant notice no later than one month before the end of the term, the Tenant shall remove items, including any Signs, it has fixed to the Property, remove any alterations it has made to the Property (except to the extent that such removal would leave the Property insecure) and make good any damage caused to the Property by that removal.

- 28.3 At the end of the term, the Tenant shall remove from the Property all fittings and chattels belonging to or used by it and all stock (whether or not belonging to it).

- 28.4 The Tenant irrevocably appoints the Landlord to be the Tenant's agent to store or dispose of any fittings, chattels, stock or items it has fixed to the Property and which have been left by the Tenant on the Property for more than ten working days after the end of the term. The Landlord shall not be liable to the Tenant by reason of that storage or disposal. The Tenant shall indemnify the Landlord in respect of any claim made by a third party in relation to that storage or disposal.

- 28.5 If the Tenant does not comply with its obligations in this clause, then, without prejudice to any other right or remedy of the Landlord, the Tenant shall pay the Landlord an amount equal to the Annual Rent at the rate reserved immediately before the end of the term for the period that it would reasonably take to put the Property into the condition it would have been in had the Tenant performed its obligations under this clause. The amount shall be a debt due on demand from the Tenant to the Landlord.

29. USE

- 29.1 Subject to clause 30.2, the Tenant shall not use the Property for any purpose other than the Permitted Use.

- 29.2 Subject to the condition set out in clause 30.3 and the obligations set out in clause 31 generally, the Tenant may use the Property for any other use within Use Class E(a) of the Town and Country Planning (Use Classes) Regulations 2020 with the Landlord's consent, such consent not to be unreasonably withheld or delayed taking into account the tenant mix on the parade and the interests of any tenants or occupiers of other parts of the Building but not any one or more Prohibited Use.
- 29.3 The Tenant shall not place or keep any items on any external part of the Property (whether or not such items are for sale).
- 29.4 The Tenant shall keep the shop window of the Property appropriately dressed and lit.
- 29.5 The Tenant shall not leave any refuse outside the Property or on any street or pavement outside the Property except at such times and in such manner as accord with the arrangements for the collection of refuse from the Property by the local authority.
- 29.6 The Tenant shall load and unload goods only at such times as accord with any by laws or parking restrictions imposed by the local authority.
- 29.7 The Tenant shall not allow any noise, music, flashing lights, fumes or smells to emanate from the Property so as to cause a nuisance or annoyance to any other tenants or occupiers of the Building or any neighbouring property.
- 29.8 The Tenant shall not use the Property for any illegal purposes nor for any purpose or in a manner that would cause loss, damage, injury, nuisance or inconvenience to the Landlord, the other tenants or occupiers of the Building or of any neighbouring property.
- 29.9 The Tenant shall not overload any structural part of the Building nor any Service Media at or serving the Property.
- 29.10 Nothing in this lease shall impose or be deemed to impose any restriction on the use of any other part of the Building or any neighbouring property.
- 29.11 Hot food shall not be cooked or served at the Property.

30. COMPLIANCE WITH LAWS

- 30.1 The Tenant shall comply with all laws relating to:

- (a) the Property and the occupation and use of the Property by the Tenant;
 - (b) the use of all Service Media and machinery and equipment at or serving the Property;
 - (c) any works carried out at the Property; and
 - (d) all materials kept at or disposed from the Property.
- 30.2 Without prejudice to any obligation on the Tenant to obtain any consent or approval under this lease, the Tenant shall carry out all works that are required under any law to be carried out at the Property whether by the owner or the occupier.
- 30.3 Within five working days after receipt of any notice or other communication affecting the Property or the Building (and whether or not served pursuant to any law) the Tenant shall:
 - (a) send a copy of the relevant document to the Landlord; and
 - (b) in so far as it relates to the Property, take all steps necessary to comply with the notice or other communication and take any other action in connection with it as the Landlord may require.
- 30.4 The Tenant shall not apply for any planning permission for the Property without the Landlord's consent not to be unreasonably withheld.
- 30.5 The Tenant shall comply with its obligations under the CDM Regulations, including all requirements in relation to the provision and maintenance of a health and safety file.
- 30.6 The Tenant shall supply all information to the Landlord that the Landlord reasonably requires from time to time to comply with the Landlord's obligations under the CDM Regulations.
- 30.7 As soon as the Tenant becomes aware of any defect in the Property, it shall give the Landlord notice of it. The Tenant shall indemnify the Landlord against any liability under the Defective Premises Act 1972 in relation to the Property by reason of any failure of the Tenant to comply with any of the tenant covenants in this lease.
- 30.8 The Tenant shall keep the Property equipped with all fire prevention, detection and fighting machinery and equipment and fire alarms which are required under all relevant laws or required by the insurers of the Property or reasonably recommended by them or reasonably required by the Landlord

and shall keep that machinery, equipment and alarms properly maintained and available for inspection.

- 30.9 The Tenant shall pay on demand the Tenant's Proportion of the costs incurred or estimated by the Landlord to be incurred by the Landlord in complying with all laws relating to Building and the Service Media belonging to the Landlord at it (other than any parts of the Building or Service Media that are part of the Property or have been let to another tenant). Without prejudice to its obligations under clause 9, the Tenant shall not be required to make any payment under this clause in respect of any work carried out by the Landlord by reason of the Landlord's obligations in clause 9.

31. ENERGY PERFORMANCE CERTIFICATES

- 31.1 The Tenant shall:

- (a) co-operate with the Landlord so far as is reasonably necessary to allow the Landlord to obtain an Energy Performance Certificate and Recommendation Report for the Property including providing the Landlord with copies of any plans or other information held by the Tenant that would assist in obtaining an Energy Performance Certificate; and
- (b) allow such access to any Energy Assessor appointed by the Landlord as is reasonably necessary to inspect the Property for the purposes of preparing an Energy Performance Certificate and/or Recommendation Report for the Property.

- 31.2 The Tenant shall not commission an Energy Performance Certificate for the Property without the Landlord's consent

32. ENCROACHMENTS, OBSTRUCTIONS AND ACQUISITION OF RIGHTS

- 32.1 The Tenant shall not grant any right or licence over the Property to any person.

- 32.2 If any person makes or attempts to make any encroachment over the Property or takes any action by which a right may be acquired over the Property, the Tenant shall:

- (a) immediately give notice to the Landlord; and
- (b) take all steps (including any proceedings) the Landlord reasonably requires to prevent or license the continuation of that encroachment or action.

- 32.3 The Tenant shall not obstruct the flow of light or air to the Property or any other part of the Building nor obstruct any means of access to the Property or any other part of the Building.
- 32.4 The Tenant shall not make any acknowledgement that the flow of light or air to the Property or any other part of the Building or that the means of access to the Property or any other part of the Building is enjoyed with the consent of any third party.
- 32.5 If any person takes or threatens to take any action to obstruct the flow of light or air to the Property or obstruct the means of access to the Property the Tenant shall:
- (a) immediately notify the Landlord; and
 - (b) take all steps (including proceedings) the Landlord reasonably requires to prevent or secure the removal of the obstruction.

33. BREACH OF REPAIR AND MAINTENANCE OBLIGATIONS

- 33.1 The Landlord may enter the Property upon giving written notice of at least 48 hours (save in the case of an emergency) to inspect its condition and state of repair and may give the Tenant a notice of any breach of any of the tenant covenants in this lease relating to the condition or repair of the Property.
- 33.2 If the Tenant has not begun any works needed to remedy that breach within two months following that notice (or if works are required as a matter of emergency, then immediately) or if the Tenant is not carrying out the works with all due speed, then the Landlord may enter the Property and carry out the works needed.
- 33.3 The costs incurred by the Landlord in carrying out any works pursuant to this clause (and any professional fees and any VAT in respect of those costs) shall be a debt due from the Tenant to the Landlord and payable on demand.
- 33.4 Any action taken by the Landlord pursuant to this clause shall be without prejudice to the Landlord's other rights, including those under clause 37.

34. INDEMNITY

The Tenant shall keep the Landlord indemnified against all expenses, costs, claims, damage and loss (including any diminution in the value of the Landlord's interest in the Building and loss of amenity of the Building) arising from any breach of any tenant covenants in this lease, or any act or omission of the Tenant, any undertenant or their respective workers, contractors or

agents or any other person on the Property or any other part of the Building with the actual or implied authority of any of them.

35. LANDLORD'S COVENANT FOR QUIET ENJOYMENT

The Landlord covenants with the Tenant, that, so long as the Tenant pays the rents reserved by and complies with its obligations in this lease, the Tenant shall have quiet enjoyment of the Property without any lawful interruption by the Landlord or any person claiming under the Landlord.

36. GUARANTEE AND INDEMNITY

36.1 The provisions of the Schedule apply.

36.2 If any of the events mentioned in clause 37.1(c) occurs in relation to a guarantor that is a corporation, or if any of the events mentioned in clause 37.1(d) occurs in relation to one or more individuals that is a guarantor or if one or more of those individuals dies or becomes incapable of managing its affairs the Tenant shall, if the Landlord requests, procure that a person of standing acceptable to the Landlord enters into a replacement or additional guarantee and indemnity of the tenant covenants of this lease in the same form as that entered into by the former guarantor.

36.3 clause 36.2 shall not apply in the case of a person who is guarantor by reason of having entered into an authorised guarantee agreement.

36.4 For so long as any guarantor remains liable to the Landlord, the Tenant shall, if the Landlord requests, procure that that guarantor joins in any consent or approval required under this lease and consents to any variation of the tenant covenants of this lease.

37. RE-ENTRY AND FORFEITURE

37.1 The Landlord may re-enter the Property (or any part of the Property in the name of the whole) at any time after any of the following occurs:

- (a) any rent is unpaid 21 days after becoming payable whether it has been formally demanded or not;
- (b) any breach of any condition, or tenant covenant, in this lease;
- (c) where the Tenant or any guarantor is a corporation,
 - (i) the taking of any step in connection with any voluntary arrangement or any other compromise or arrangement for the benefit of any creditors of the Tenant or guarantor; or

- (ii) the making of an application for an administration order or the making of an administration order in relation to the Tenant or guarantor; or
- (iii) the giving of any notice of intention to appoint an administrator, or the filing at court of the prescribed documents in connection with the appointment of an administrator, or the appointment of an administrator, in any case in relation to the tenant or the guarantor; or
- (iv) the appointment of a receiver or manager or an administrative receiver in relation to any property or income of the Tenant or guarantor; or
- (v) the commencement of a voluntary winding-up in respect of the Tenant or guarantor, except a winding-up for the purpose of amalgamation or reconstruction of a solvent company in respect of which a statutory declaration of solvency has been filed with the Registrar of Companies; or
- (vi) the making of a petition for a winding-up order or a winding-up order in respect of the Tenant or guarantor; or
- (vii) the striking-off of the Tenant or guarantor from the Register of Companies or the making of an application for the Tenant or the guarantor to be struck-off; or
- (d) where the Tenant or any guarantor is an individual:
 - (i) the taking of any step in connection with any voluntary arrangement or any other compromise or arrangement for the benefit of any creditors of the Tenant or guarantor; or
 - (ii) the presentation of a petition for a bankruptcy order or the making of a bankruptcy order against the Tenant or guarantor.

37.2 If the Landlord re-enters the Property (or any part of the Property in the name of the whole) pursuant to this clause, this lease shall immediately end, but without prejudice to any right or remedy of the Landlord in respect of any breach of covenant by the Tenant or any guarantor.

38. LIABILITY

38.1 At any time when the Landlord, the Tenant or a guarantor is more than one person, then in each case those persons shall be jointly and severally liable for their respective obligations arising by virtue of this lease. The Landlord may release or compromise the liability of any one of those persons or grant any time or concession to any one of them without affecting the liability of any other of them.

38.2 The obligations of the Tenant and any guarantor arising by virtue of this lease are owed to the Landlord and the obligations of the Landlord are owed to the Tenant.

38.3 In any case where the facts are or should reasonably be known to the Tenant, the Landlord shall not be liable to the Tenant for any failure of the Landlord to perform any landlord covenant in this lease unless and until the Tenant has given the Landlord notice of the facts that give rise to the failure and the Landlord has not remedied the failure within a reasonable time.

39. ENTIRE AGREEMENT AND EXCLUSION OF REPRESENTATIONS

39.1 This lease constitutes the entire agreement and understanding of the parties relating to the transaction contemplated by the grant of this lease and supersedes any previous agreement between the parties relating to the transaction.

39.2 The Tenant acknowledges that in entering into this lease it has not relied on, nor shall have any remedy in respect of, any statement or representation made by or on behalf of the Landlord.

39.3 Nothing in this lease constitutes or shall constitute a representation or warranty that the Property may lawfully be used for any purpose allowed by this lease.

39.4 Nothing in this clause shall, however, operate to limit or exclude any liability for fraud.

40. NOTICES, CONSENTS AND APPROVALS

40.1 Except where this lease specifically states that a notice need not be in writing, or where notice is given in an emergency, any notice given pursuant to this lease shall be in writing.

40.2 A written notice shall be delivered by hand or sent by registered pre-paid first class post or recorded delivery. A correctly addressed notice sent by requested pre-paid first class post shall be deemed to have been delivered at the time at which it would have been delivered in the normal course of the post.

40.3 Section 196 of the Law of Property Act 1925 shall otherwise apply to notices given under this lease.

40.4 Where the consent of the Landlord is required under this lease, a consent shall only be valid if it is given by deed, unless:

- (a) it is given in writing and signed by a person duly authorised on behalf or the Landlord; and
- (b) it expressly states that the Landlord waives the requirement for a deed in that particular case.

If a waiver is given, it shall not affect the requirement for a deed for any other consent.

40.5 Where the approval of the Landlord is required under this lease, an approval shall only be valid if it is in writing and signed by or on behalf of the Landlord, unless:

- (a) the approval is being given in a case of emergency; or
- (b) this lease expressly states that the approval need not be in writing.

40.6 If the Landlord gives a consent or approval under this lease, the giving of that consent or approval shall not imply that any consent or approval required from a third party has been obtained, nor shall it obviate the need to obtain any consent or approval from a third party.

41. GOVERNING LAW AND JURISDICTION

41.1 This lease and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

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

42. LANDLORD AND TENANT'S OPTION TO BREAK

42.1 Either the Landlord or the Tenant may terminate this lease by serving a Break Notice on the other party at least 6 months before the relevant Break Date.

42.2 A Break Notice served by the Tenant shall be of no effect if at the Break Date stated in the Break Notice:

- (a) the Tenant has not paid by way of cleared funds any part of the Annual Rent and Insurance Rent (plus any VAT) which was due to have been paid;
- (b) the Tenant has not vacated the Property and returned the Property to the Landlord free from any occupier or third party right to occupation or possession; or
- (c) there is a subsisting material breach of any of the tenant covenants of this lease relating to the state of repair and condition of the Property; or
- (d) The Break Notice is served less than six months before the relevant Break Date.

42.3 Subject to clause 43.2, following service of a Break Notice this lease shall terminate on the Break Date.

42.4 Termination of this lease on the Break Date shall not affect any other right or remedy that either party may have in relation to any earlier breach of this lease.

42.5 If this lease terminates in accordance with clause 43.4, then, within ten working days of the Break Date, the Landlord must refund to the Tenant the proportion (calculated on a daily basis) of any Annual Rent (and any VAT paid in respect of it) paid in advance by the Tenant for the period from but excluding the Break Date up to but excluding the next Rent Payment Date

42.6 Time is of the essence in respect of any Break Notice served pursuant to this clause 43.

43. EXCLUSION OF SECTIONS 24 TO 28 OF THE LTA 1954

43.1 The parties:

- (a) confirm that:
 - (i) the Landlord served a notice on the Tenant, as required by section 38A(3)(a) of the LTA 1954, applying to the tenancy created by this lease, not less than 14 days before this lease was entered into;
 - (ii) the Tenant made a statutory declaration dated *14 April 2022* in accordance with the requirements of section 38A(3)(b) of the LTA 1954; and
- (b) agree that the provisions of sections 24 to 28 of the LTA 1954 are excluded in relation to the tenancy created by this lease

44. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

A person who is not a party to this lease shall not have any rights under or in connection with it by virtue of the Contracts (Rights of Third Parties) Act 1999 but this does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

45. LANDLORD AND TENANT (COVENANTS) ACT 1995

This lease creates a new tenancy for the purposes of the Landlord and Tenant (Covenants) Act 1995.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Schedule Guarantee and indemnity

1. GUARANTEE AND INDEMNITY

1.1 The Guarantor guarantees to the Landlord that the Tenant shall:

- (a) pay the rents reserved by this lease and observe and perform the tenant covenants of this lease and that if the Tenant fails to pay any of those rents or to observe or perform any of those tenant covenants, the Guarantor shall pay or observe and perform them; and**
- (b) observe and perform any obligations the Tenant enters into in an authorised guarantee agreement made in respect of this lease (the **Authorised Guarantee Agreement**) and that if the Tenant fails to do so, the Guarantor shall observe and perform those obligations.**

1.2 The Guarantor covenants with the Landlord as a separate and independent primary obligation to indemnify the Landlord against any failure by the Tenant:

- (a) to pay any of the rents reserved by this lease or any failure to observe or perform any of the tenant covenants of this lease; and**
- (b) to observe or perform any of the obligations the Tenant enters into in the Authorised Guarantee Agreement.**

2. GUARANTOR'S LIABILITY

2.1 The liability of the Guarantor under paragraphs 1.1(a) and 1.2(a) shall continue until the end of the term, or until the Tenant is released from the tenant covenants of this lease by virtue of the Landlord and Tenant (Covenants) Act 1995, if earlier.

2.2 The liability of the Guarantor shall not be affected by:

- (a) any time or indulgence granted by the Landlord to the Tenant; or**
- (b) any delay or forbearance by the Landlord in enforcing the payment of any of the rents or the observance or performance of any of the tenant covenants of this lease (or the Tenant's obligations under the Authorised Guarantee Agreement) or in making any demand in respect of any of them; or**
- (c) any refusal by the Landlord to accept any rent or other payment due under this lease where the Landlord believes that the acceptance of such rent or payment may prejudice its ability to re-enter the Property; or**

- (d) the Landlord exercising any right or remedy against the Tenant for any failure to pay the rents reserved by this lease or to observe or perform the tenant covenants of this lease (or the Tenant's obligations under the Authorised Guarantee Agreement); or
- (e) the Landlord taking any action or refraining from taking any action in connection with any other security held by the Landlord in respect of the Tenant's liability to pay the rents reserved by this lease or observe and perform the tenant covenants of the lease (or the Tenant's obligations under the Authorised Guarantee Agreement) including the release of any such security; or
- (f) a release or compromise of the liability of any one of the persons who is the Guarantor, or the grant of any time or concession to any one of them; or
- (g) any legal limitation or disability on the Tenant or any invalidity or irregularity of any of the tenant covenants of the lease (or the Tenant's obligations under the Authorised Guarantee Agreement) or any unenforceability of any of them against the Tenant; or
- (h) the Tenant being dissolved, or being struck off the register of companies or otherwise ceasing to exist, or, if the Tenant is an individual, by the Tenant dying or becoming incapable of managing its affairs; or
- (i) without prejudice to paragraph 4, the disclaimer of the Tenant's liability under this lease or the forfeiture of this lease; or
- (j) the surrender of part of the Property, except that the Guarantor shall not be under any liability in relation to the surrendered part in respect of any period after the surrender, or

by any other act or omission except an express written release of the Guarantor by the Landlord.

2.3 The liability of each of the persons making up the Guarantor is joint and several.

2.4 Any sum payable by the Guarantor shall be paid without any deduction, set-off or counter-claim against the Landlord or the Tenant.

3. VARIATIONS AND SUPPLEMENTAL DOCUMENTS

3.1 The Guarantor shall, at the request of the Landlord, join in and give its consent to the terms of any consent, approval, variation or other document that may be entered into by the Tenant in connection with this lease (or the Authorised Guarantee Agreement).

- 3.2 The Guarantor shall not be released by any variation of the rents reserved by, or the tenant covenants in, this Lease (or the Tenant's obligations under the Authorised Guarantee Agreement) whether or not:
- (a) the variation is material or prejudicial to the Guarantor; or
 - (b) the variation is made in any document; or
 - (c) the Guarantor has consented, in writing or otherwise, to the variation.

- 3.3 The liability of the Guarantor shall apply to the rents reserved by and the tenant covenants in this lease (and the Tenant's obligations under the Authorised Guarantee Agreement) as varied except to the extent that the liability of the Guarantor is affected by section 18 of the Landlord and Tenant (Covenants) Act 1995.

4. GUARANTOR TO TAKE A NEW LEASE OR MAKE PAYMENT

- 4.1 If this lease is forfeited or the liability of the Tenant under this lease is disclaimed and the Landlord gives the Guarantor notice not later than three months after the forfeiture or the Landlord having received notice of the disclaimer, the Guarantor shall enter into a new lease of the Property on the terms set out in paragraph 4.2.

- 4.2 The rights and obligations under the new lease shall take effect from the date of the forfeiture or disclaimer and the new lease shall:

- (a) be granted subject to the right of any person to have this lease vested in them by the court and to the terms on which any such order may be made and subject to the rights of any third party existing at the date of the grant;
- (b) be for a term that expires at the same date as the end of the Contractual Term of this lease had there been no forfeiture or disclaimer;
- (c) reserve as an initial annual rent an amount equal to the Annual Rent payable under this lease at the date of the forfeiture or disclaimer or which would be payable but for any abatement or suspension of the Annual Rent or restriction on the right to collect it (subject to paragraph 5) and which is subject to review on the same terms and dates provided by this lease; and
- (d) otherwise be on the same terms as this lease (as varied if there has been any variation).

- 4.3 The Guarantor shall pay the Landlord's solicitors' costs and disbursements (on a full indemnity basis) and any VAT in respect of them in relation to the

new lease and shall execute and deliver to the Landlord a counterpart of the new lease within one month after service of the Landlord's notice.

- 4.4 The grant of a new lease and its acceptance by the Guarantor shall be without prejudice to any other rights which the Landlord may have against the Guarantor or against any other person or in respect of any other security that the Landlord may have in connection with this lease.
- 4.5 The Landlord may, instead of giving the Guarantor notice pursuant to paragraph 4.1 but in the same circumstances and within the same time limit, require the Guarantor to pay an amount equal to three months Annual Rent and the Guarantor shall pay that amount on demand.

5. RENT AT THE DATE OF FORFEITURE OR DISCLAIMER

If at the date of the forfeiture or disclaimer there is a rent review pending under this lease, then the initial annual rent to be reserved by the new lease shall be the greater of:

- (a) the Annual Rent previously payable (or which would have been payable but for any abatement or suspension of the Annual Rent or restriction on the right to collect it) under the lease prior to forfeiture or disclaimer; and
- (b) the open market rent of the Property at the Review Date, as determined by the Landlord before the grant of the new lease.

6. PAYMENTS IN GROSS AND RESTRICTIONS ON THE GUARANTOR

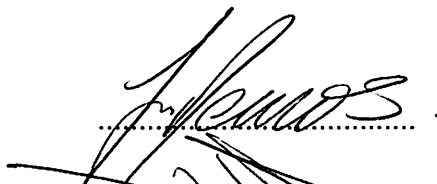
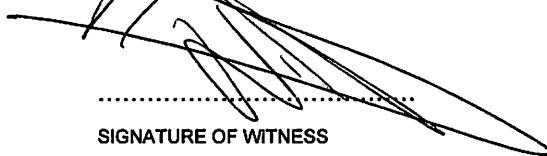
- 6.1 Any payment or dividend that the Landlord receives from the Tenant (or its estate) or any other person in connection with any insolvency proceedings or arrangement involving the Tenant shall be taken and applied as a payment in gross and shall not prejudice the right of the Landlord to recover from the Guarantor to the full extent of the obligations that are the subject of this guarantee and indemnity.
- 6.2 The Guarantor shall not claim in competition with the Landlord in any insolvency proceedings or arrangement of the Tenant in respect of any payment made by the Guarantor pursuant to this guarantee and indemnity. If it otherwise receives any money in such proceedings or arrangement, it shall hold that money on trust for the Landlord to the extent of its liability to the Landlord.
- 6.3 The Guarantor shall not, without the consent of the Landlord, exercise any right or remedy that it may have (whether against the Tenant or any other person) in respect of any amount paid or other obligation performed by the

Guarantor under this guarantee and indemnity unless and until all the obligations of the Guarantor under this guarantee and indemnity have been fully performed.

7. OTHER SECURITIES

- 7.1 The Guarantor warrants that it has not taken and covenants that it shall not take any security from or over the assets of the Tenant in respect of any liability of the Tenant to the Guarantor. If it does take or hold any such security it shall hold it for the benefit of the Landlord.
- 7.2 This guarantee and indemnity is in addition to any other security that the Landlord may at any time hold from the Guarantor or the Tenant or any other person in respect of the liability of the Tenant to pay the rents reserved by this lease and to observe and perform the tenant covenants of this lease. It shall not merge in or be affected by any other security.
- 7.3 The Guarantor shall not be entitled to claim or participate in any other security held by the Landlord in respect of the liability of the Tenant to pay the rents reserved by this lease or to observe and perform the tenant covenants of this lease.

Executed as a deed by **Breeze Holdings Limited** acting by its director in the presence of:


.....

.....
SIGNATURE OF WITNESS

.....
NAME OF WITNESS

.....
.....
.....
ADDRESS OF WITNESS **Nick Kephalas**
 Solicitor
 811 High Road
 London N12 8JT

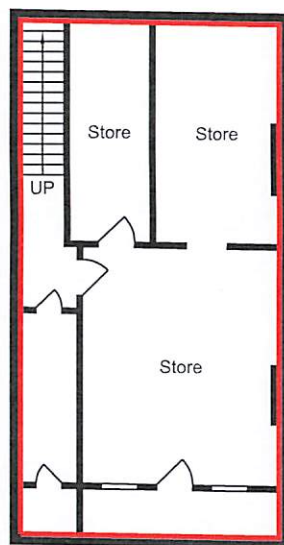
Signed as a deed by **Karunaker Rao Rangineni** in the presence of:

.....

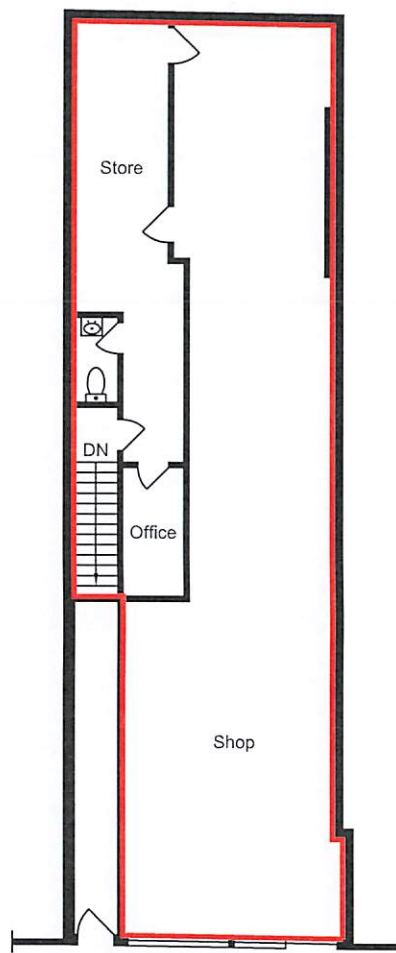
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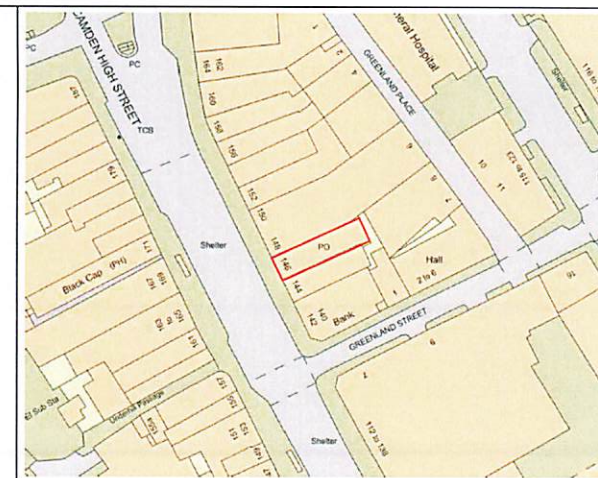


Basement



Camden High Street

Ground Floor



LOCATION PLAN

SCALE: 1:1250



EPC Assure Ltd 20-22 Wenlock Road London, N1 7GU T: 0845 388 3814	Drawing No. 1 of 1	Address 146 Camden High Street London NW1 0NE	Title Basement & Ground Floor Lease Plan	Scale 1:100 @ A3	Date June, 2023
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