

LONG LEASE

DATED \_\_\_\_\_ 1994

WIMPEY ARENA DEVELOPMENTS LIMITED  
(by its receivers A.D. KENNINGHAM and P.A. ROBERTS)

- AND -

EDWARD STREET MANAGEMENT LIMITED

- AND -

OPERATIONAL RESEARCH SOCIETY

---

UNDERLEASE

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OF UNIT 4  
EDWARD STREET  
BIRMINGHAM

Term Commences: 24th June 1992

For years: 125 (less 3 days)

Term expires: 20th June 2117

Wedlake Bell  
16 Bedford Street  
Covent Garden  
London WC2E 9HF

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PM/6195B

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6195B

LONG LEASE/EDWARD STREET

DRAFT/1/PM/18.03.94/SE

THIS UNDERLEASE dated

One

thousand nine hundred and ninety-four

PARTICULARS

The Landlord

WIMPEY ARENA DEVELOPMENTS LIMITED

whose registered office is at 27  
Hammersmith Grove, London, W6 7EN  
acting by the Receivers

Management Company

EDWARD STREET MANAGEMENT LIMITED

whose registered office is at 16  
Bedford Street London WC2E 9HF

The Receivers

ALAN DAVID KENNINGHAM and PHILIP  
ANTHONY ROBERTS both of 4-8  
Tabernacle Street London EC2A  
4LU who were appointed as such by  
CREDIT LYONNAIS pursuant to the  
terms of two Legal Charges dated  
respectively 2nd May 1991 and  
10th July 1992 and a Mortgage  
Debenture dated 2nd May 1991 on  
19th November 1993

The Tenant

OPERATIONAL RESEARCH SOCIETY  
[LIMITED] [whose registered  
office is at] [of]

Common Parts

All those parts of the Landlord's  
Development not specifically  
demised or intended to be demised  
to the various owners or

	occupiers of the Landlord's Development or any part thereof
Governor's Unit	The land shown for the purpose of identification only hatched pink on the plans.
Headlease	Lease dated 10th July 1992 and made between The Superior Landlord (1) the Landlord (2)
Initial Service Charge	£ per quarter
Interest Rate	Four per centum per annum above the base lending rate of Barclays Bank plc or some other UK Bank nominated from time to time by the Landlord
Landlord's Development	The land shown for the purpose of identification only edged in blue on the Plans together with the buildings and other structures erected thereon or on some part or parts thereof and including all improvements and additions thereto
Permitted User	Offices for any use within Class B1(a), B1(b) or A2 of the Town and Country Planning (Use Classes) Order 1987 excluding use as a betting office
The Plans	The plans annexed hereto marked A B C and D

The Premises

Seymour House Tudor Court  
Edward Street Birmingham shown  
for the purpose of identification  
only edged in red on the Plans  
including (without prejudice to  
the generality of the foregoing)

(a) all Service Media  
exclusively serving the same up  
to the point where they connect  
to those which are common to the  
Premises and to the other units  
available for letting comprising  
part of the Landlord's  
Development and the Governors Unit

(b) all Landlord's fixtures  
and fittings which may at any  
time be in or upon the same

Superior Landlord

The Governors of the Schools of  
King Edward VI in Birmingham or  
their successors in title to the  
freehold reversionary interest in  
the Landlord's Development

The Term

One hundred and Twenty five years  
less three days from and  
including the 24th June 1992

WITNESSES as follows:

1. DEFINITIONS AND INTERPRETATION

IN these Presents

1.1 The terms defined in this sub clause and in the particulars shall for all the purposes hereof have the meanings specified

1.1.1 "the Insured Risks" means such insurable risks as the Management Company shall reasonably consider necessary or desirable and the public liability of the Landlord and the Management Company in respect of The Landlord's Development including the Premises

1.1.2 "the Full Cost of Reinstatement" means the costs (including the cost of shoring up demolition and site clearance architects' surveyors' and other professional fees and Value Added Tax where applicable) which would be likely to be incurred in reinstating the Premises and the Landlord's Development in accordance with the requirements of these Presents at the time when such reinstatement is likely to take place having regard to all relevant factors including any increases in building costs which might be expected to arise at any time up to the date upon which the Premises shall be fully rebuilt or reinstated

1.1.3 "the Insurance Rent" means the rent payable by the Tenant in the manner set out in the Seventh Schedule

- 1.1.4 "the Insurers" means such reputable insurance company or underwriters as the Management Company may from time to time nominate
- 1.1.5 "the Planning Acts" means the Town and Country Planning Acts 1971 to 1990 and all other Acts re-enacting or amending the same and all subordinate legislation made under the Planning Acts
- 1.1.6 "the Service Charge" means the sum in respect of the services and expenses specified in the Eighth Schedule and calculated in the manner therein set out
- 1.1.7 "the Service Media" means pipes wires cables sewers drains watercourses trunking ducts conduits and other media for the provision of water electricity gas telecommunications or other services unless the context otherwise requires
- 1.2 Any reference to the Landlord shall include reference to the Superior Landlord and all covenants made between the Landlord and the Tenant hereunder shall also be deemed to be covenants between the Superior Landlord and the Tenant and any reference to the consent licence or approval of the Landlord being required to any matter contained herein shall also be conditional upon the consent licence or approval of the Superior Landlord being obtained where required under the terms of the Headlease
- 1.3. Where there are two or more persons included at any time in the expression "the Landlord" and "the Tenant" covenants contained in these Presents which are

expressed to be made by the Landlord or by the Tenant shall be deemed to be made by such persons jointly and severally

- 1.4 Any reference to an Act of Parliament or statute shall include any modification extension or re-enactment thereof for the time being in force and shall also include all instruments orders plans regulations permissions and directions for the time being made issued or given thereunder or deriving validity therefrom
- 1.5 Every obligation on the part of the Tenant in these presents not to do or to refrain from doing specified acts or things shall include an obligation not to permit or suffer the same to be done
- 1.6 The Landlord shall include the person for the time being entitled to the reversion mediately or immediately expectant on the determination of the Term
- 1.7 The Tenant shall include its successors in title and permitted assigns and in the case of an individual shall include his personal representatives
- 1.8 References to any right of the Landlord to have access to the Premises shall be construed as extending to the Superior Landlord and all persons authorised by the Landlord or its mortgagee and those authorised by them with or without equipment tools and other materials
- 1.9 These presents shall include this Underlease (including the Schedules) and any document which is supplemental hereto or which is expressed to be collateral herewith or which is entered into pursuant to or in accordance with the terms hereof

- 1.10 The Premises shall include each and every part thereof together with the appurtenances thereto belonging and together also with any buildings and each and every part thereof now or hereafter erected on or in the course of erection thereon or on any part thereof together with all additions alterations and improvements thereto which may be carried out during the Term.
- 1.11 The singular shall include the plural and one gender shall include another
- 1.12 References to Schedules in this Lease are to the Schedules hereto and references to clauses are to clauses in this Lease
- 1.13 The headings to clauses and other parts of these presents shall not affect the construction of these Presents

2. RECEIVERSHIP

- 2.1 It is hereby agreed that the Receivers acting as the joint receivers of the Landlord shall incur no personal liability to the Tenant under or by virtue of this Underlease or any deed or document supplemental to this Underlease
- 2.2 The Tenant hereby waives and releases the Receivers from any personal liability which might arise by virtue of Section 44(1) of the Insolvency Act 1986 or otherwise

3. DEMISE AND REDDENDUM

IN CONSIDERATION of the sum of THREE HUNDRED AND EIGHT THOUSAND POUNDS (£308,000.00) plus Value Added Tax now paid by the Tenant to the Landlord (the receipt of which sum the Landlord hereby acknowledges) and the covenants and conditions hereinafter contained the Landlord

HEREBY DEMISES unto the Tenant ALL THAT the Premises TOGETHER WITH the easements and other rights contained or referred to in the First Schedule EXCEPT AND RESERVING as mentioned in the Second Schedule hereto and Except and Reserving the matters set out in the Second Schedule to the Headlease in so far as they relate to and affect the Premises TO HOLD the same unto the Tenant for the Term SUBJECT TO all subsisting easements rights and privileges (if any) enjoyed by any adjoining or neighbouring property YIELDING AND PAYING therefor during the Term:-

- 3.1 the annual rent of One peppercorn (if demanded) and
- 3.2 the Service Charge and
- 3.3 the Insurance Rent and
- 3.4 on demand all other moneys due to be paid by the Tenant to the Landlord by virtue of these Presents and
- 3.5 on demand all proper costs charges and expenses which the Landlord may from time to time reasonably incur in connection with or procuring the remedying of any breach of any of the covenants on the part of the Tenant contained in these Presents
- 3.6 All VAT payable pursuant to the terms of this Underlease

4. TENANT'S COVENANTS

THE Tenant HEREBY COVENANTS with the Landlord and as a separate covenant with the Management Company to observe and perform the provisions of the Third Schedule and the obligations on the part of the Tenant contained in the Seventh and Eighth Schedules or otherwise arising by virtue of these Presents

5. LANDLORD'S COVENANTS

THE Landlord HEREBY COVENANTS with the Tenant to observe and perform the provisions of the Fourth Schedule and the other obligations on the part of the Landlord arising by virtue of these Presents

6. MANAGEMENT COMPANY'S COVENANTS

The Management Company HEREBY COVENANTS with the Landlord and the Tenant to observe and perform the provisions of the Fifth Schedule hereto and the obligations on its behalf contained in the Seventh and Eighth Schedules hereto or otherwise arising by virtue of these presents

7. RESTRICTION

The parties hereby apply to the Chief Land Registrar to enter a restriction on the register of the title to this Lease in the following terms:

"Except under an Order of the Registrar no transfer assent or other disposition leading to a change in the proprietorship of the land is to be registered without either:-

(i) the written consent of the Management Company; or  
(ii) a certificate by a Solicitor confirming that the procedure set out in paragraph 18.3 of the Third Schedule of the above registered Lease has been complied with."

In the case of (ii) above it is hereby agreed between the parties that the said certificate may only be given in the event of a person being entitled to be registered as proprietor of the title to this Underlease making an application to be a member of the Management Company in

accordance with sub-paragraph 3.2 of paragraph 18 of the Third Schedule and the Management Company failing within 28 days to issue written consent to registration as required by paragraph 3 (b) of the Fifth Schedule.

8. PROVISOS

PROVIDED ALWAYS and it is agreed and declared as set out in the Sixth Schedule

9. VALUE ADDED TAX

9.1 Output VAT

Where this Underlease requires the Tenant to pay repay reimburse or provide any amount or other consideration in respect of a VAT Supply to the Tenant by the Landlord it will be deemed to be exclusive of any VAT chargeable on that VAT Supply (whether by virtue of a VAT Election made or to be made or otherwise) and the Tenant will pay to the Landlord a sum equal to that VAT and the Landlord will within thirty days of receipt of that sum render a valid VAT invoice for it to the Tenant

9.2 Input VAT

Where this Underlease requires the Tenant to pay repay reimburse or provide any amount or other consideration in respect of a VAT Supply to the Landlord the Tenant will pay to the Landlord a sum equal to any VAT charged to the Landlord on that VAT Supply less any part of that VAT for which the Landlord is entitled to credit under Sections 14 and 15 of the VAT Act

IN WITNESS whereof the Landlord, the Management Company and the Tenant have executed this document as a Deed the day and year first before written

THE FIRST SCHEDULE

(Rights granted to the Tenant)

The Following rights (in common with the Landlord and all others now or hereafter entitled to the like rights):

1. The right to use all Service Media now or hereafter provided for the Premises and laid in under or over the Landlord's Development or in under or over any other property across which the Landlord shall have rights to carry the same for the free and uninterrupted passage of all services to and from the Premises
2. The right after giving reasonable written notice to enter into and upon the adjoining premises of the Landlord so far as it may be necessary for the purpose of carrying out any installation replacement cleaning or repairs to any such Service Media or the Premises the Tenant causing the minimum of inconvenience to the occupiers of the adjoining premises and doing as little damage as possible and making good all damage occasioned thereby to the said adjoining premises to the reasonable satisfaction of the Landlord and or its lessees and complying with the reasonable requirements the Landlord and or its Lessees.
3. Subject to paragraph 7 of the Sixth Schedule hereto a right of way for all purposes and at all times with or without vehicles over and along these parts of the Common Parts (excluding the car parking spaces shown marked on Plans A and B attached hereto) at all levels as may be necessary for the use and enjoyment of the Premises including the right to use the entrances

- vehicle ramps accessways turning areas external accessways staircases (bin stores) security gates/barriers (if any) to be used in common with the owners lessees tenants and agents of the remainder of the Landlords Development and the Governor's Unit
4. The right to lateral and subjacent support shelter and protection for the Premises from any adjoining premises on the Landlord's Development and the Governor's Unit
  5. The full and free right in favour of the Tenant its employees visitors and licensees at all times to park private motor vehicles on the car parking spaces numbered [ ] on the plans A and B forming part of the Landlord's Development

THE SECOND SCHEDULE

(Rights excepted and reserved unto the Landlord  
and the Management Company)

1. The right to enter upon the Premises for all or any of the purposes mentioned in these Presents
2. All rights of light or air now subsisting or which might (but for this exception) be acquired over any neighbouring land or premises
3. The right to build upon any land adjoining the Premises and/or Landlord's Development in any such manner as the Landlord may think fit
4. The right of support shelter and protection from the Premises to any adjoining premises on the Landlord's Development

5. The exceptions and reservations set out in the Second Schedule to the Head Lease so far as they affect and relate to the Landlord's Development
6. The right to use all Service Media now or hereafter provided for the Landlord's Development (other than the Premises) and laid in under or over the Premises for the free and uninterrupted passage of all services to and from the Landlord's Development (other than the Premises)
7. The right after giving reasonable written notice to enter into and upon the Premises so far as it may be necessary for the purpose of carrying out any installation replacement cleaning of or repairs to any Service Media or party wall the Landlord or the Management Company (as the case may be) doing as little damage as possible and making good all damage occasioned

THE THIRD SCHEDULE

(Tenant's Covenants with the Landlord)

1. PAY RENTS AND INTEREST

- 1.1 To pay the rent (if demanded) the Insurance Rent and the Service Charge at the times and in accordance with covenants contained in the Seventh and Eighth Schedules hereto without deduction set off or counterclaim
- 1.2 Without prejudice to any other right remedy or power herein contained or otherwise available to the Landlord if the Insurance Rent or the Service Charge shall have become due but shall remain unpaid for a period exceeding fourteen days to pay on demand to the Landlord interest thereon at the Interest Rate from the date when

the same became due and until payment thereof (up to and after any judgment)

2. PAY OUTGOINGS

2.1 to bear pay and discharge all existing and future rates taxes duties charges assessments impositions and outgoings of whatever kind payable to any authority whatsoever (whether or not of a capital or non-recurring nature) which now are or may at any time hereafter during the Term be charged levied assessed or imposed upon the Premises or upon the owner or occupier in respect thereof (excluding any payable by the Landlord as occasioned by any disposition of or dealing with or ownership of the reversion to this Lease)

2.2 To pay for all gas water electricity and any other utility services consumed at the Premises and all charges in respect of the installation and use of any telephonic communication equipment installed therein (including costs of calls)

3. REPAIR

To repair and keep and if requisite rebuild the Premises and each and every part thereof in a good and substantial manner and in good order and good and tenantable repair and condition including all erections fixtures approved alterations and improvements thereto which shall or may be erected or built AND ALSO at all times properly to empty and cleanse all gutters sinks watercourses sewers drains and sanitary apparatus belonging to the Premises as often as there shall be

occasion and keep the Premises erections fixtures and improvements in such good and substantial repair and order and as often as may be necessary to renew any Landlord's fixtures and fittings in the Premises or substitute new ones of equivalent quality and value to the reasonable satisfaction of the Landlord

4. DECORATION AND CLEANSING

4.1 In every third year of the Term as to the exterior and in every fifth year as to the interior of the Premises and also in either case in the last year of the Term (whether determined by effluxion of time or otherwise) in a proper and workmanlike manner to prepare and paint (with two coats at least of good quality paint) decorate or otherwise treat as appropriate all parts of the Premises which require to be decorated or treated such paintings and decorations in the last twelve months of the Term to be carried out in such colours and with such materials as the Landlord may reasonably require and to comply with any appropriate requirements of the planning authority including listed building consent and regulations

4.2 To keep the Premises clean and tidy and to clean the inside and outside of the windows at least once in each month

5. PERMIT ENTRY

To permit the Landlord and the Management Company and its agents and all persons authorised by it at all reasonable times with or without workmen and equipment

on giving reasonable prior written notice (except in emergency) to the Tenant to enter into and upon the Premises to view the state of repair and condition thereof and to take a schedule of the Landlord's fixtures and fittings and of any dilapidations and to exercise the rights herein excepted and reserved or for any other reasonable purpose connected with the Landlord's or the Management Company's interest in the Premises or the disposal or charging thereof

6. COMPLY WITH NOTICES TO REPAIR

Forthwith after notice in writing shall be given to or left on the Premises for the Tenant by the Landlord or the Management Company to commence and as expeditiously as possible complete the repair and making good in proper and workmanlike manner of all defects and wants of reparation repair or renewal for which the Tenant is liable hereunder and if the Tenant shall fail within two months thereafter so to commence or fail to complete the work required therein it shall be lawful (but not obligatory) for the Landlord or the Management Company (without prejudice to the right of re-entry hereinafter contained) to enter upon the Premises to make good the same at the cost of the Tenant which cost (including all reasonable and proper Solicitors' and Surveyors' charges and other expenses which may be incurred by the Landlord or the Management Company in connection therewith) shall be repaid by the Tenant to the Landlord or the Management Company on demand

7. DEFECTS

Forthwith upon becoming aware of the same to give notice to the Landlord and/or the Management Company of any defects or items requiring repair forming part of the Common Parts which may give rise to a duty at common law or imposed by statute on the part of the Landlord and/or Management Company (as the case may be) in favour of the Tenant or any other person

8. YIELDING UP

At the expiration or sooner determination of the Term (howsoever the same be determined) quietly to yield up to the Landlord the Premises in such tenantable repair and condition as shall be in accordance with the covenants on the part of the Tenant contained in these Presents together with all fixtures fittings improvements approved alterations and additions (other than those which have been or should have been previously removed to comply with the terms of these Presents) which now are or may at any time hereafter be in or about the Premises

9. DISPOSAL OF REFUSE AND TIDINESS

Not to deposit on any part of the Premises or Common Parts any rubbish or refuse of any kind other than in proper receptacles provided within the Common Parts as directed by the Management Company

10. DELETERIOUS SUBSTANCES

10.1 Not to keep on the Premises any material or liquid which is or is likely to become of a dangerous corrosive combustible explosive radioactive volatile unstable or offensive nature or which might in any way injure by percolation corrosion or otherwise the Premises or the sewers and drains serving the same or the keeping or use of which may contravene any statute order regulation or bye-law

10.2 Not to stop up or obstruct in any way or permit oil or grease or other deleterious liquid or matter to enter by any means the Service Media serving the Premises or any adjoining or neighbouring premises and in the event of such obstruction or damage so caused forthwith to remedy the same and make good all damage to the satisfaction of the Landlord

11. OVERLOADING

Not to do in or bring onto the Premises or Common Parts anything which may put thereupon or upon any part thereof any weight strain or stress or loading in excess of that which it is calculated they or it is or are to bear with due margin for safety or to overload the Service Media serving the Premises

12. FIRE PRECAUTIONS

At all times during the Term at the expense of the Tenant to comply with all requirements from time to time of the appropriate authority in relation to fire precautions affecting the Premises and to keep

sufficient fire fighting and extinguishing apparatus in and about the Premises installed in compliance with such requirements and any reasonable requirements of any insurer of the Premises

13. PROHIBITED USER AND NUISANCE

- 13.1 Not to carry on or use the Premises or any part thereof for any noisy noisome noxious offensive or dangerous trade manufacture business or occupation nor for residential purposes nor as sleeping accommodation nor for any illegal immoral or improper purpose nor to do on the Premises any act or thing whatsoever which may be or tend to become a nuisance damage or disturbance to the prejudice of the Landlord or to the owners or occupiers of any adjoining or neighbouring premises or any of them
- 13.2 Not to hold on the Premises any political meeting or public show or spectacle any sale by auction or gambling betting or wagering
- 13.3 To pay to the Landlord on demand all reasonable costs charges and expenses (or a fair proportion of such costs charges and expenses thereof if they relate to both the Premises and Landlord's Development or any part thereof) which may be incurred by the Landlord in abating any nuisance on the Premises or in executing such works as may be expedient for abating any nuisance on the Premises whether in compliance with a notice served by any authority or otherwise
- 13.4 Not to park on any accessways within the Landlord's Development or cause any obstruction thereto whatsoever

14. PERMITTED USER

- 14.1 Not to use the Premises otherwise than for the Permitted User
- 14.2 Not to use the car parking spaces referred to in the First Schedule hereto except for the parking of one motorised private vehicle on each space and not to carry out any repairs or deposit any oil on the said car parking spaces and not to repair any such motor vehicle whilst it is parked thereon

15. ALTERATIONS

- 15.1 Not to erect any new building or structure upon the Premises or commence reinstatement or re-erection thereof after total destruction by fire storm tempest or otherwise without the written consent of the Landlord such consent not to be unreasonably withheld
- 15.2 Not to make any alteration other than internal non structural alterations to the Premises
- 15.3 Not to make any alteration in or addition to the Service Media nor interfere with the same
- 15.4 If the Tenant fails to observe the covenants contained in this paragraph it shall be lawful for the Landlord and its agents or surveyors with or without workmen and others and all persons authorised by the Landlord with all necessary materials and appliances to enter upon the Premises and remove any alterations or additions and execute such works as may be necessary to restore the Premises to their former state and the reasonable and proper costs and expenses thereof (including surveyors'

and other professional fees) shall be paid by the Tenant to the Landlord on demand

16. SIGNS AND ADVERTISEMENTS

Not without the consent of the Landlord to exhibit any notice advertisement name plate sign or placard other than one which the Landlord may approve in writing (such consent not to be unreasonably withheld)

17. ENCROACHMENTS

Not to stop up or obstruct any window or light of the Premises nor to permit any owner of any property adjoining or near the Premises to acquire nor to acknowledge in any way the existence of any easement right or privilege or to make any encroachment affecting the Premises and as soon as the Tenant shall become aware thereof or of any act or thing which might result in the acquisition or making of any of the same to give immediate written notice thereof to the Landlord and to give to the Landlord such information and assistance as may be necessary and to concur with the Landlord in such action or other legal proceedings and to adopt such means as may reasonably be necessary for preventing the acquisition or making of any prescriptive right of light or any other easement over the Premises or any part thereof

18. ALIENATION

18.1 Not to assign any part or parts of the Premises as distinct from the whole

18.2 Not at any time during the last fourteen years of the Term without the consent of the Landlord (such consent not to be unreasonably withheld) to assign underlet or part with possession of the whole or any part or parts of the Premises

18.3 Not to assign the Premises except where the following conditions are fulfilled:-

18.3.1 prior to any assignment the assignee shall have executed a deed containing a direct covenant with the Landlord and the Management Company to pay the Insurance Rent and the Service Charge and to perform and observe the covenants on the part of the Tenant and all other conditions and provisions contained in these Presents

18.3.2 upon the grant of this Underlease or prior to any assignment the Tenant or assignee shall become a shareholder of the Management Company and be issued with one share or have transferred to it in the case of any assignment the said share in the Management Company and shall apply to the Management Company to be registered as the holder of the said share and the Management Company agrees to register the same in the Register of Members of the Management Company

18.4 Neither the Tenant nor any undertenant of the Tenant (whether immediate or not) shall underlet the whole or any part or parts of the Premises except where the following conditions are fulfilled:-

18.4.1 Every underlease shall be granted subject to the covenants on the part of the Tenant and

conditions and provisions of these presents all of which shall be identical in all material respects to those contained in these presents (so far as the same are applicable to the premises thereby demised) and that in particular there shall be included in every such underlease a covenant by the underlessee with the Landlord and the Superior Landlord (to the intent that the same may be enforced by the Superior Landlord although it may not be named as a party to such underlease)

- (a) not to assign a part only (as distinct from the whole) of the Premises comprised in such underlease and
- (b) not at any time during the last fourteen years of the term thereby granted without the consent of the Landlord (such consent not to be unreasonably withheld) to assign underlet or part with possession of the whole or any part or parts of the Premises comprised in such underlease and the Tenant will not release or waive any such covenants but will by all means within the Tenant's power enforce the performance thereof by every such underlessee and the persons deriving title under such underlease

19. REGISTER DEVOLUTIONS

Subject to and in addition to the terms of the Headlease within fourteen days of every assignment charge transfer or underlease (whether immediate or not) affecting the Premises or any devolution by the Tenant therein or these Presents or of any derivative interest and every surrender thereof to give notice in writing with particulars thereof to the Landlord and produce such assignment transfer underlease or charge or the Probate of the Will or Letters of Administration or other instrument document or evidence of such devolution or surrender with a certified copy thereof and to pay to the Landlord or its Solicitors a reasonable fee (being not less than £20.00 plus Value Added Tax) for the registration thereof

20. INFORMATION ABOUT THE PREMISES

20.1 From time to time on demand during the Term to furnish the Landlord with full particulars of all derivative interests of or in the Premises

20.2 Upon making any application or request in connection with the Premises or the provisions of these Presents to disclose to the Landlord such information as the Landlord may reasonably require in relation thereto

21. LANDLORD'S COSTS

To pay to the Landlord all proper costs charges and expenses (including but without prejudice to the generality of the foregoing solicitors' costs counsel's fees architects' and surveyors' and other professional

fees and commission payable to a bailiff) properly incurred by the Landlord:-

- 21.1 Incidental to the preparation and service of any notice under section 146 of the Law of Property Act 1925 and/or in or in contemplation of any proceedings under Section 146 or 147 of the said Act (whether or not any right of re-entry or forfeiture has been waived by the Landlord or a notice served under the said section 146 is complied with by the Tenant or the Tenant has been granted relief under the provisions of the said Act and notwithstanding forfeiture is avoided otherwise than by relief granted by the Court) and to keep the Landlord fully indemnified against all costs charges expenses claims and demands whatsoever in respect of any such proceedings and the preparation and service of any such notice
- 21.2 Incidental to the preparation and service of any schedule of dilapidations at any time during or within the period of three months immediately after the expiration of the Term (but relating in all cases only to dilapidations which accrued prior to the expiration or sooner determination of the Term howsoever the same may be determined)
- 21.3 In connection with or procuring the remedying of any breach of covenant on the part of the Tenant contained in these Presents
- 21.4 In relation to any application for any consents or approvals required by these Presents (such costs to include reasonable management fees and expenses and the reasonable costs of obtaining any consent required from

the Superior Landlord) whether or not the same is granted (unless consent is unreasonably withheld where such consent is not to be unreasonably withheld) or the application is withdrawn

22. STATUTORY REQUIREMENTS

- 22.1 At all times and from time to time and at its own expense to comply with all Acts of Parliament already or hereafter to be passed insofar as any such may affect or relate to the Premises or the user or occupation thereof or the use therein of any machinery plant or chattel or the employment of or the health and safety of persons therein and the prevention of fire and means of escape in case of fire including (without prejudice to the generality of the foregoing) the execution of all such works on the Premises as may be directed or required to be done or executed in respect thereof whether by any owner and/or occupier of the Premises or any other person and to comply with all notices which may be served by any competent authority
- 22.2 Not to do or omit to do any act or thing in relation to the Premises whereby the Landlord may become liable to pay any levy penalty compensation costs damages or charges imposed and to bear the whole or any part of any expenses incurred under any such Act of Parliament and to keep the Landlord indemnified in respect thereof
- 22.3 To pay to the Landlord upon demand a due proportion (to be determined by the Landlord) of all reasonable and proper costs charges and expenses (including surveyors' architects' and other professional fees) incurred by the

Landlord of or incidental to complying with such Acts of Parliament or any such notice for which the works carried out by the Landlord relate both to the Premises and to other premises comprised within the Landlord's Development

23. PLANNING

- 23.1... At all times during the term to comply in all respects with the Planning Acts and to keep the Landlord indemnified in respect thereof
- 23.2 At the expense of the Tenant to obtain all permissions as may be required for the carrying out by the Tenant of any operations on the Premises or for the institution continuance or renewal by the Tenant thereon of any use thereof falling within the Permitted User thereof which may constitute development or any step related thereto within the meaning of the Planning Acts
- 23.3 Not to make any application for planning permission or give any notice to any authority of any intention to commence or to carry out any development or to change the use of the Premises (whether by actual notice the commencement or carrying out of any development or any step related thereto or otherwise) without the previous written consent of the Landlord (such consent not to be unreasonably withheld or delayed except that the Landlord may withhold its consent where it considers that the making of such application or carrying out such development could lead either to the acquisition by any authority or body of the Landlord's interest in the

- Premises or to have adverse financial or taxation consequences upon the Landlord)
- 23.4 To indemnify the Landlord against all charges payable in respect of any application for planning permission
- 23.5 To supply to the Landlord a copy of any planning permission or Building Regulation Approval and plans elevations and specifications of any approved additions or alterations
- 23.6 To pay and satisfy any charge imposed under the Planning Acts in respect of the carrying out by the Tenant of any operation on the Premises or the institution or continuation by the Tenant of any use thereon which may constitute development or any step related thereto within the meaning of the Planning Acts
- 23.7 Unless the Landlord shall otherwise direct to carry out before the determination or sooner expiration of the Term (howsoever determined) any works stipulated to be carried out to the Premises by a date subsequent to such expiration or sooner determination as a condition of any planning permission which may have been implemented or relied on by the Tenant or any undertenant of the Tenant (whether immediate or not)
- 23.8 If called upon so to do to produce to the Landlord all plans documents and other evidence as the Tenant may have which the Landlord may reasonably require in order to satisfy itself that the provisions of this paragraph have been complied with

24. NOTICES

Within fourteen days (or sooner if requisite having regard to the requirements of the notice in question or the time limits stated therein) of the receipt to produce to the Landlord a true copy and any further particulars required by the Landlord of any permission notice or order or proposal for a notice or order relevant to the Premises or to the use or condition thereof or otherwise concerning the Tenant made given or issued to the Tenant or occupier of the Premises by any authority and without delay to take all necessary steps to comply therewith so far as the same is the responsibility of the Tenant AND ALSO at the request and cost of the Landlord to make or join with the Landlord in making such objections or representations against or in respect of any such notice order or proposal as aforesaid as the Landlord shall reasonably require

25. INDEMNITY

To indemnify and keep indemnified the Landlord and the Management Company from and against all actions proceedings claims demands losses costs expenses damages and liability in respect of any injury to any person or damage to any property by reason of or arising in any way directly or indirectly out of the non-compliance by the Tenant with any of its obligations under this Underlease or any use to which the Premises are put or the state and condition thereof or any act or omission of the Tenant its servants or agents in the execution of any addition or alteration to the Premises or any

infringement or alleged infringement of the right of any person caused thereby

26. RE-LETTING

During the last six months of the Term to permit the Landlord to fix and retain in a conspicuous position on the Premises a notice board for the reletting of the Premises and not to take down or obscure the said notice board and to permit all persons authorised in writing by the Landlord or its agents to view the Premises at all reasonable hours in the daytime upon reasonable notice

27. HEADLEASE COVENANTS

To comply with the covenants agreements and other matters contained in the Headlease (so far as the same do not fall to be performed or observed by the Landlord hereunder) and to keep the Landlord indemnified against all actions costs claims and demands arising from any non performance or non-observance thereof

28. RULES AND REGULATIONS

To observe and perform any rules and regulations issued by the Management Company relating to the Common Parts.

29. PARTY FACILITIES

To pay a reasonable proportion (to be agreed between the Tenant and the surveyors for the time being of the Superior Landlord and failing agreement to be determined by arbitration pursuant to the provisions of Paragraph 6 of the Sixth Schedule of the expense of supporting and

repairing and keeping in good order all party ways sewers drains party walls watercourses and easements used in common with the occupiers of the adjoining or neighbouring property

THE FOURTH SCHEDULE

(Landlord's Covenants)

That the Tenant paying the rents hereby reserved and performing and observing the covenants and agreements on the part of the Tenant hereinbefore contained shall and may peaceably hold and enjoy the Premises during the Term without any interruption by the Landlord

THE FIFTH SCHEDULE

(The Management Company's Covenants)

1. SERVICES

Subject to payment by the Tenant of the Insurance Rent and Service Charge, at all times throughout the Term to make available such of the services specified in the Eighth Schedule as are reasonably necessary in accordance with the principles of good estate management provided that in performing its obligations hereunder the Management Company shall be entitled in its reasonable discretion to employ agents contractors or such other persons the Management Company may from time to time reasonably think fit and also provided that the Management Company shall not be liable or responsible for any interruption or inconvenience or injury to

person or property occasioned to the Tenant or the Tenant's invitees licensees or agents arising from the performance or observance of the Management Company's obligations hereunder or for any temporary omission to provide the same or make the same available by reason of any cause or circumstance not within the Management Company's control

2. REPAIR

To maintain repair redecorate replace and renew as and when the Management Company may from time to time reasonably consider necessary the Common Parts

3. MANAGEMENT COMPANY'S CONSENT

- (a) Whenever the Management Company's consent to any matter is required under the terms of this Lease and such consent is not to be unreasonably withheld or delayed the Management Company shall not unreasonably withhold or delay such consent
- (b) Upon receipt of any application made in order to obtain the Management Company's consent to the registration of any transferee as proprietor of this Underlease to consent in writing to the registration of such person as proprietor at H M Land Registry as soon as the requirements of Paragraph 18.3 of the Third Schedule hereto have been complied with

4. INSURANCE

To insure the Landlord's Development in accordance with the Seventh Schedule hereto

THE SIXTH SCHEDULE

(Provisos)

1. RE-ENTRY

Without prejudice to any other right and remedy or power herein contained or otherwise available to the Landlord:-

- 1.1 if the Insurance Rent or the Service Charge or any part thereof shall be unpaid for fourteen days after becoming payable (whether formally demanded or not) or
- 1.2 if any covenant on the part of the Tenant contained in these Presents shall not be performed and observed

THEN and in any such case and thenceforth it shall be lawful for the Landlord or any person duly authorised by the Landlord in that behalf at any time thereafter to re-enter the Premises or any part thereof in the name of the whole and thereupon this demise shall absolutely cease and determine but without prejudice to any right of action or remedy of the Landlord in respect of any antecedent breach of any of the covenants on the part of the Tenant contained in these Presents

2. NO IMPLIED EASEMENTS

Nothing contained in these presents shall operate expressly or impliedly to confer upon or grant to the Tenant any easement right or privilege other than those

expressly hereby granted over the land of the Landlord and the Superior Landlord not hereby demised. The enjoyment by the Tenant of any light air wayleave watercourse or droppings or other easement of any description whatsoever (other than expressly hereby granted) for any length of time during the term shall be deemed to be enjoyed with the revocable permission of the Landlord and not as of right

3. EXCLUSION OF WARRANTY AS TO USE

Nothing contained in these Presents shall imply or warrant that the Premises may be used for any of the purposes authorised by these Presents in conformity with the Planning Acts and the Tenant hereby acknowledges and admits that the Landlord has not given or made at any time nor shall any consent given by the Landlord under these Presents be taken to imply any representation or warranty that any such use or purpose is or will be or will remain a permitted or otherwise authorised use within the provisions of the Planning Acts and if any such use is not such a permitted or otherwise authorised use the Tenant shall remain fully liable to the Landlord in respect of these Presents without being entitled to any relief for that reason

4. NOTICES

The provisions of section 196 of the Law of Property Act 1925 (as amended) shall apply to all notices to be served under these Presents

5. PARTY WALL

Any wall separating the Premises from any adjoining premises on the Landlord's Development shall be a party wall

6. ARBITRATION

All disputes or differences which may arise concerning the provisions of this Underlease or the operation or construction hereof or the rights or liabilities of the parties hereunder shall be referred to arbitration by a single arbitrator under the provisions of the Arbitration Act 1950 and 1979 or any statutory modification or re-enactment thereof for the time being in force such arbitrator to be appointed by agreement between the parties or in default of agreement to be appointed on the application of any party hereto by the President for the time being of the Royal Institution of Chartered Surveyors

7. ALTERNATIVE ACCESS

If at any time the Retained Land (as defined in the Head Lease) is developed by either the Landlord or the Superior Landlord or a successor in title to either of them and in the carrying out of such development the works referred to in paragraph 7 (1) of the Second Schedule to the Head Lease are carried out in such manner as to interfere with the reasonable and proper enjoyment of the Premises and the means of access thereto the Tenant shall permit such works to be carried out notwithstanding such interference provided that

prior to such works commencing the person carrying out such works shall have obtained the approval of the Tenant to alternative access and parking arrangements (such approval not to be unreasonably withheld).

THE SEVENTH SCHEDULE

(Insurance of The Premises and Common Parts by Management Company)

1. MANAGEMENT COMPANY TO INSURE

1.1 The Management Company shall insure and keep insured with reputable Insurers and through such agency as the Management Company shall from time to time decide the Landlord's Development including the Premises and the Common Parts subject to such exclusions excesses and limitations as may reasonably be imposed by the Insurers in the Full Reinstatement Cost against loss or damage by the Insured Risks in the joint names of the Superior Landlord and the Landlord and Landlord's Mortgagees and the Management Company.

1.2 At the request of the Tenant the Management Company shall produce to the Tenant reasonable evidence from the Insurers of the terms and conditions of the policy or policies of such insurance and the fact that any policy is subsisting and in effect

2. INSURANCE RENT

The Tenant shall pay to the Management Company on demand and without deduction such yearly sum ("the Insurance Rent") (and so in proportion for part of a year) as

shall represent a fair and proper proportion of the premium paid by the Management Company in performing its obligations pursuant to paragraph 1 of this Schedule

3. DESTRUCTION OF THE PREMISES AND/OR THE COMMON PARTS

If the Premises and/or the Common Parts or any part thereof are destroyed or damaged by any of the Insured Risks then

3.1 unless payment of the insurance moneys shall be refused in whole or in part by reason of the act or default of the Tenant its servants or agents and

3.2 subject to the Management Company being able to obtain any necessary planning consents and all other necessary licences approvals and consents (in respect of which the Management Company shall use its reasonable endeavours to obtain but shall not be obliged to institute or pursue any appeal) and

3.3 subject to the necessary labour and materials being and remaining available (which the Management Company shall use its reasonable endeavours to obtain as soon as practicable)

the Management Company shall lay out the net proceeds of such insurance and any moneys paid to it by the Tenant pursuant to paragraph 4 of this Schedule in the rebuilding and reinstatement of the Premises and/or the Common Parts substantially as the same were prior to any such destruction or damage

In the event that the Management Company shall be prevented from reinstating the Premises and/or the Common Parts the insurance moneys shall be shared

between the Landlord and the Tenant in accordance with their respective interests in the Premises and any dispute regarding the same shall be determined in accordance with the provisions of clause 6 of the Sixth Schedule

4. INSURANCE MONEYS REFUSED

If the payment of any insurance money is refused in whole or in part in consequence of some act or default of the Tenant or its servants or agents the Tenant shall pay to the Management Company on demand the amount so refused with interest at the Interest Rate thereon for the period from such refusal to the date of payment by the Tenant

5. BENEFIT OF OTHER INSURANCES

If the Tenant shall become entitled to the benefit of any insurance on the Premises and/or the Common Parts which is not effected or maintained in pursuance of an obligation contained in these Presents then the Tenant shall apply all moneys received by virtue of such insurance (in so far as the same shall extend) in making good the loss or damage in respect of which the same shall have been received

6. INSURANCE BECOMING VOID

The Tenant shall not do anything whereby any policy or policies of insurance for the time being in force in respect of including or covering the Premises and/or the Common Parts or any adjoining premises owned by the Landlord against damage by any Insured Risk may become

void or voidable or whereby the rate of premium thereon may be increased and shall repay on demand to the Management Company all sums paid by way of increased premiums and all expenses incurred by the Management Company in or about the renewal of such policy or policies rendered necessary by a breach of this covenant

7. NOTICE BY TENANT

Forthwith upon the happening of any event or thing against which insurance has been effected by the Management Company the Tenant shall give notice thereof to the Landlord.

THE EIGHTH SCHEDULE

(PART I)

(Calculation of the Service Charge)

1. There shall be calculated by the Management Company as soon as practicable after the Thirty first day of December in each year and during the next year after the termination of the Term the total cost to the Management Company during the calendar year ending on such Thirty first day of December of the services and expenses specified in Part II of this Schedule and of performing the obligations in paragraph 2 of the Fifth Schedule hereto
2. The Service Charge payable by the Tenant shall be the proportion properly attributable to the Premises of the total cost of the services and expenses paid incurred or borne by the Management Company specified in Part II of

this Schedule and the proportion properly attributable to the Premises shall be such fair proportion (as shall be conclusively determined by the Management Company's Surveyor for the time being whose decision shall be final save in the case of manifest error) which the number of car parking spaces allocated for the exclusive use of the Tenant bears in relation to the total number of car parking spaces comprised in the Landlord's Development and the Governor's Unit

3. The Management Company shall on each occasion furnish to the Tenant as soon as practicable after such total costs and the sum payable by the Tenant shall have been ascertained a certificate as to the amount of the total cost and as to the sum payable by the Tenant and such certificate shall (save as to manifest error) be conclusive
4. The sum on account of the Service Charge referred to in paragraph 5 of this part of the Schedule shall be payable by equal quarterly instalments in advance on the usual Quarter Days
5. The Tenant shall pay to the Management Company on account during the Term of the Service Charge on each quarter day until the first certificate by the Management Company shall have been furnished to the Tenant as hereinbefore provided the Initial Service Charge and thereafter on each succeeding quarter day during the Term a sum equal to one quarter of the amount estimated by the Management Company as the Service Charge for the then current year

6. As soon as the certificate of the Management Company for the year in question shall have been furnished the Management Company shall apply any sums paid on account of the Service Charge and not previously so applied by virtue of this present provision (except sums appropriated for depreciation and replacement as hereinafter mentioned) in or towards discharge of the liability of the Tenant in respect of such Service Charge and on the quarter day next following the furnishing of such certificate any difference between the sums paid on account and the sum payable by virtue of such certificate shall be adjusted by payment by the Tenant to the Management Company or allowance by the Management Company to the Tenant (by way of credit against sums to become due under this Schedule from the Tenant in respect of the next year thereafter or in the case of the next such year ending on or after the determination of the Term repaid by the Management Company to the Tenant as the circumstances shall require)
7. The Management Company may include in the Service Charge sums which shall represent such proportion of any reasonably anticipated item of expenditure whenever it is likely to be incurred as the Management Company may in its reasonable discretion allocate to the year in question and the Management Company shall be entitled to reserve any such sums against future expenditure without repaying or crediting the same to the Tenant pursuant to paragraph 6 of this Part of this Schedule and to use

them for any future expenditure which shall not then form part of the Service Charge

PART II

(A) SERVICES

1. Provision and replacement and renewal repair maintenance servicing and cleansing and supply and operation of:-
  - 1.1 the Landlord's Development including any roadways footpaths forecourts passages pavements accessways stairways bin stores service media landscaped areas parking spaces (including the parking spaces comprised in the Governor's Unit) and all other parts of the Landlord's Development not separately let or intended to be let as units to occupational tenants or occupied by the Landlord for the purpose of any business
  - 1.2 illumination to all service areas car parking areas (including the car parking spaces comprised in the Governor's Unit) security gates barriers (if any) stairways and accessways on the Landlord's Development
  - 1.3 perimeter fencing of the Landlord's Development
  - 1.4 signs and sign boards at the Landlord's Development (if any)
  - 1.5 fire-fighting equipment in the Landlord's Development as the Management Company shall from time to time reasonably consider to be necessary or desirable or as may by law be required to be supplied and maintained.
  - 1.6 Security gates/barriers and controlled access systems

- 1.7 any other amenities which the Management Company shall deem to be reasonably necessary or desirable for the use of the Landlord's Development
- 1.8 landscaping and the provision and tending of any such plants shrubs trees and flowers as the Management Company may from time to time consider appropriate within the Landlord's Development
- 1.9 the provision of such methods for collection and disposal of refuse within the Landlord's Development as shall be reasonably necessary
- 1.10 air ventilation and air filtration plant and equipment
2. Maintaining and cleansing of all ways services structures used in common with any adjoining or neighbouring premises
3. Making and issuing rules and regulations governing the Common Parts

(B) EXPENSES

1. General and water rates (if any) and any other charge levied by any appropriate authority and electricity assessed on the Management Company in connection with the Common Parts
2. Expenses incurred by the Management Company in connection with the general management of the Landlord's Development including without prejudice to the generality thereof all reasonable and proper fees of the managing agents and professional consultants or advisers and the costs of obtaining valuations for the purposes of insurance

3. Expenses incurred by the Management Company in providing the services of maintenance and security staff including wages and other emoluments and the National Health Insurance of such staff and the supplying of any necessary uniforms including the cost of the provisions of accommodation for such staff
4. Any other expenses including any insurance maintained by the Management Company in respect of those parts of the Landlord's Development not separately demised or built upon and available for letting

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