Kershaw / Whitford

DLA PIPER

DATED 13 November **2020**

(1) PEROLA INVESTMENTS LIMITED

- and -

(2) GRAVITY KTR 31 LIMITED

- and -

(3) GRAVITY CO-LIVING LIMITED

LEASE

relating to
first, second, third and fourth floors,
31 Kentish Town Road, London NW1 8NL

CONTENTS

1. DEFINITIONS AND INTERPRETATION 1
2. LETTING 7
3. TENANT'S OBLIGATIONS 9
4. LANDLORD'S OBLIGATIONS 19
5. INSURANCE AND REINSTATEMENT 19
6. AGREEMENTS 24
7. GUARANTEE 32

SCHEDULE 1: SERVICES 33
SCHEDULE 2: GUARANTEE TERMS 35
SCHEDULE 3: OPEN MARKET RENT REVIEW FOR FURTHER LEASE 37

APPENDIX 1: FORM OF AUTHORISED GUARANTEE AGREEMENT
APPENDIX 2: LICENCE AGREEMENT
APPENDIX 3: AUTHORISATION TO WORK PROCEDURE
APPENDIX 4: SCHEDULE OF CONDITION
APPENDIX 5: CLT AGREEMENT

THIS LEASE is made on 13 November 2020

BETWEEN:

(1) **PEROLA INVESTMENTS LIMITED** (registered in the British Virgin Islands) Craigmuir Chambers P.O. Box 71 Road Town Tortola VG1110 c/o Valla Limited First Floor 7 Esplanade St Helier Jersey JE2 3QA ("**Landlord**") (whose address for service in the United Kingdom is Labs Group, 54-56 Camden Lock Place, London, England, NW1 8AF with a copy to DLA Piper UK LLP, 160 Aldersgate, London EC1A 4HT (reference Paul Jayson 385987/4));

(2) **GRAVITY KTR 31 LIMITED** (registered in England and Wales with company number 12700018) whose registered office is at Hallswelle House, 1 Hallswelle Road, London, United Kingdom, NW11 0DH ("**Tenant**"); and

(3) **GRAVITY CO-LIVING LIMITED** (registered in England and Wales with company number 10893206) whose registered office is at Hallswelle House, 1 Hallswelle Road, London, United Kingdom, NW11 0DH) ("**Guarantor**")

IT IS AGREED:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this lease the following terms apply:

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

"1988 Act Application" means an application for consent to which the Landlord and Tenant Act 1988 applies;

"1995 Act" means the Landlord and Tenant (Covenants) Act 1995;

"Authorised Guarantee Agreement" means an authorised guarantee agreement for the purposes of section 16 of the 1995 Act;

"Base Rate" means the base rate from time to time of Barclays Bank plc (or, if that rate is not published, a comparable rate);

"Basic Rent" means:

(a) for the period from and including the Rent Commencement Date until but excluding the first anniversary of the first day of the Contractual Term (Year 1), rent at the yearly rate of three hundred and fifty thousand pounds (£350,000) exclusive of VAT;

(b) for the period from and including the first anniversary of the first day of the Contractual Term until but excluding the second anniversary of the first day of the Contractual Term (Year 2), rent at the yearly rate of three hundred and fifty five thousand pounds (£355,000) exclusive of VAT;

(c) for the period from and including the second anniversary of the first day of the Contractual Term until but excluding the third anniversary of the first day of the Contractual Term (Year 3), rent at the yearly rate of three hundred and sixty two thousand and one hundred pounds (£362,100) exclusive of VAT;

(d) for the period from and including the third anniversary of the first day of the Contractual Term until but excluding the fourth anniversary of the first day of the Contractual Term (Year 4), rent at the yearly rate of three hundred and sixty nine thousand three hundred and forty two pounds (£369,342) exclusive of VAT; and

(e) for the period from and including the fourth anniversary of the first day of the Contractual Term until but excluding the fifth anniversary of the first day of the Contractual Term (Year 5), rent at the yearly rate of three hundred and seventy six thousand seven hundred and twenty eight pounds and eighty four pence (£376,728.84) exclusive of VAT;

"Building" means the Landlord's building, of which the Property forms part, known as 31 Kentish Town Road, London NW1 8NL and shown edged red on the plan named as "Location Plan" on Plan 1 and includes:

(a) any part of it;

(b) all additions and alterations that may be made to it;

(c) any Service Media that serve the Property and/or other premises where these are not owned by a utility company;

(d) all Landlord's fixtures within the Property which do not exclusively serve the Property and any equipment serving the Building (other than tenant's fixtures);

(e) all Plant;

(f) all Common Parts; and

(g) the Structure, including but not limited to:

(i) all windows in the exterior walls of the Building;

(ii) all structural or load-bearing walls and columns in the Building and the structural slabs of any roofs and floors of the Building;

(iii) the roof of the Building; and

(iv) all boundary walls/fences situated at the Building;

"Business Day" means any day from Monday to Friday (inclusive) which is not Christmas Day, Good Friday or a statutory bank holiday;

"CDM Regulations" means the Construction (Design and Management) Regulations 2015;

"Certified Copy" means a true copy certified as such by a solicitor;

"CLT Agreement" means the common law tenancy agreement for Ø

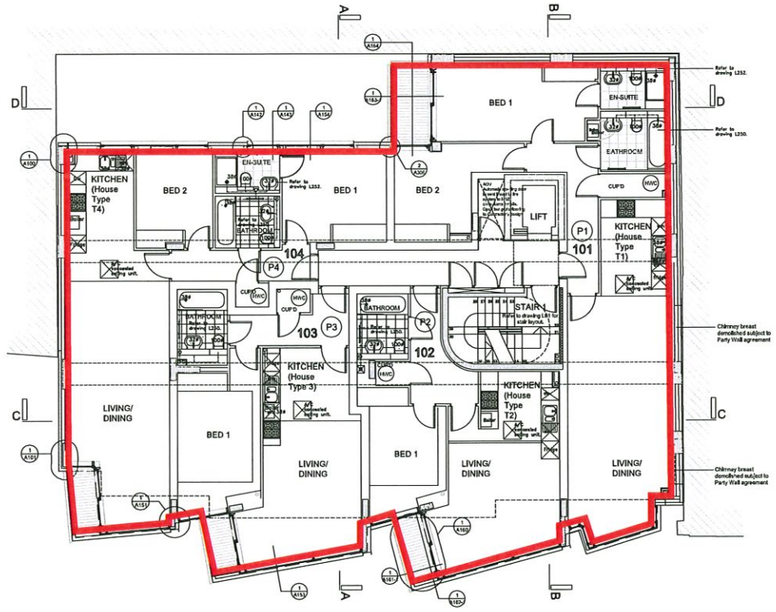
"Common Parts" means the parts of the Building which are provided by the Landlord at any time for common use by the Tenant, Invitees and other occupiers and users of the Building;

"Contractual Term" means five (5) years from and including 13 November 2020 to and including 12 November 2025;

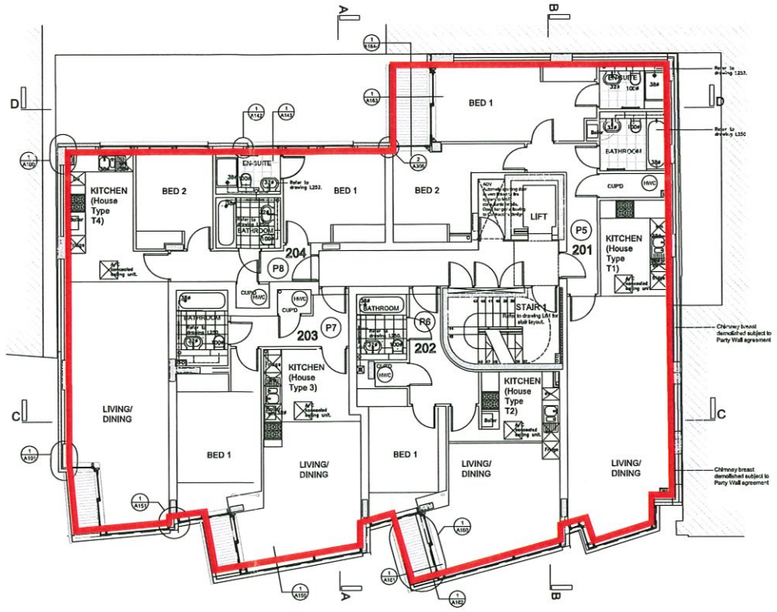
Ø occupations granted to corporate entities in the form attached to this Lease at Appendix 5

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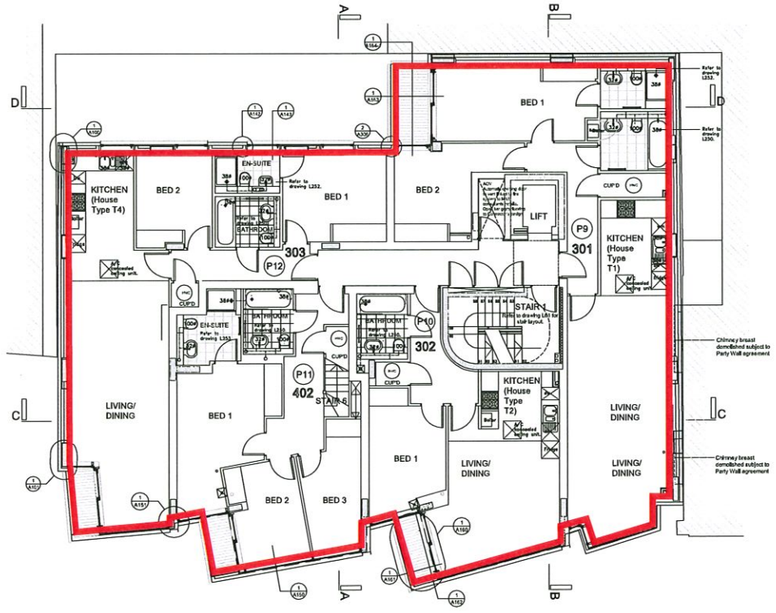
Plan 1



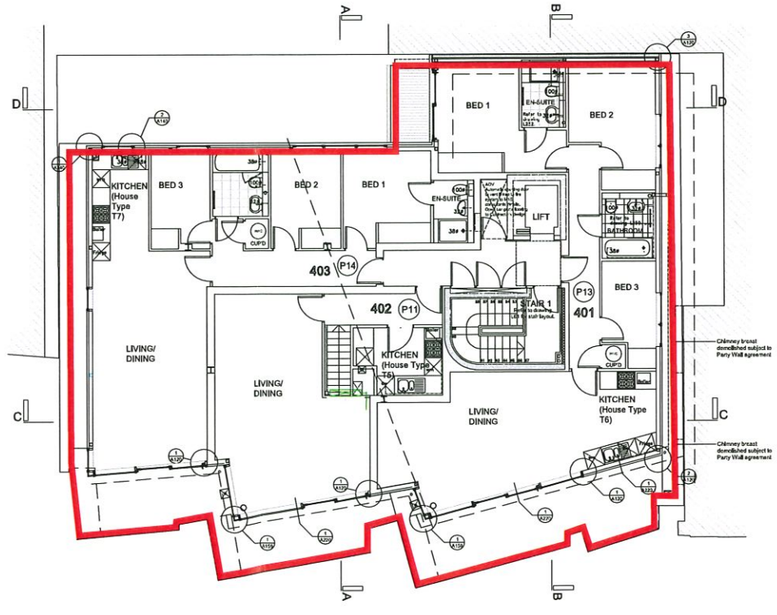
First Floor



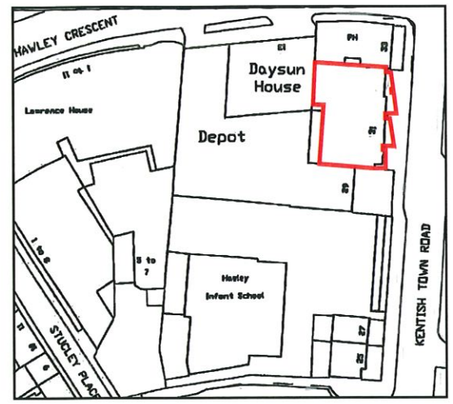
Fourth Floor



Third Floor



Fourth Floor



Location Plan - 1:1250

North

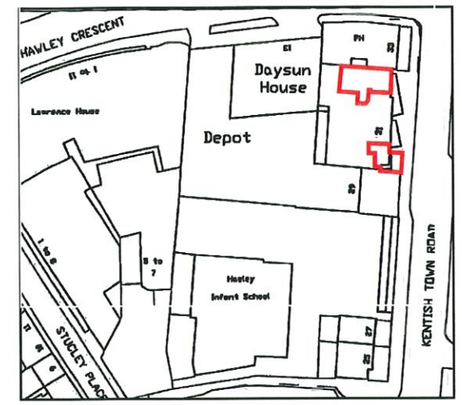
North

1:200 0 2 4 10 20 m

A3

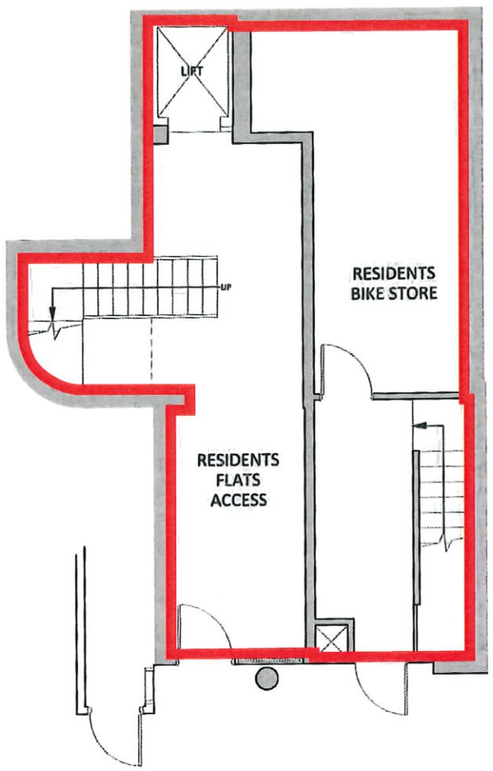
PROJECT			
31 Kentish Town Road			
TITLE			
First, Second, Third and Fourth Floor			
DATE: 22/07/2020	SCALE: 1:200	SIZE: A3	DRAWN BY: RL
PROJECT REF: 31KTR	DRAWING NUMBER: 31KTR-LP-XX01		REVISION: -

Plan 2

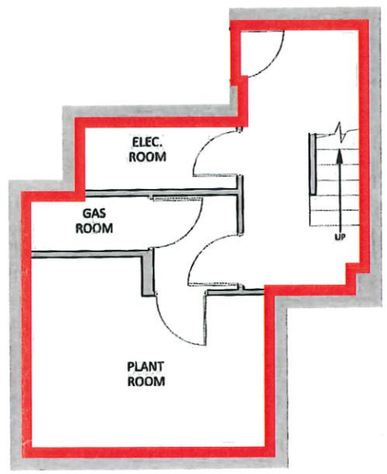


Location Plan - 1:1250

North



Ground Floor



Basement Floor

North

1:100 A3

0 1 2 5 10 m

PROJECT: 31 Kentish Town Road			
TITLE: Ground and Basement Floor Common Parts			
DATE: 22/07/2020	SCALE: 1:200	SIZE: A3	DRAWN BY: RL
PROJECT REF: 31KTR	DRAWING NUMBER: 31KTR-LP-XX02		REVISION: -

"Default Rate" means (both before and after a judgment or arbitration award) four per cent above the Base Rate;

"Disclaimer" means any disclaimer of this lease;

"Existing Guarantor" means a person who, immediately before a proposed assignment, is either a guarantor of the Tenant's covenants under this lease or a guarantor of the covenants given by a former tenant of this lease under an authorised guarantee agreement;

"Flat" means any single occupancy residential unit within the Property;

"Group Company" means a company which is a member of the same group of companies as the Tenant (as defined in section 42(1) of the 1954 Act);

"Guarantee Period" means any time that the Tenant (in this case meaning only the person who is the Tenant at the time the relevant guarantee is entered into and not that person's successors in title) is bound by any obligation in this lease either directly or under an Authorised Guarantee Agreement;

"Guarantor" means the party (if any) so referred to in the Parties section of this lease and includes any other person who guarantees any of the Tenant's obligations under this lease at any time (including, where applicable, such party's personal representative);

"Insolvent" means, in relation to either the Tenant or the Guarantor, that such party is subject to:

(a) the entry into an arrangement or composition in satisfaction of its debts or a scheme of arrangement of its affairs; or

(b) the levying of distress or other execution on its goods at the Property; or

(c) (as to a corporate body) its being deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986, or the appointment of a receiver, administrator, or administrative receiver of any of its assets, its dissolution or being struck off the Register of Companies, or (being a corporate body incorporated outside the United Kingdom) its dissolution or its ceasing to exist under the laws of its country or state of incorporation;

"Insured Risks" means (subject to the provisions of clause 5.2) fire, storm, tempest, lightning, explosion, aircraft and articles dropped from them, flood, earthquake, impact by road vehicles, riot, civil commotion, malicious damage, falling trees and branches and aerials, collision bursting and overflowing of water tanks, apparatus and pipes, landslip, subsidence and heave, terrorism and such other risks as the Landlord may reasonably and properly insure against at any time;

"Insurer" means the insurance company or underwriter of good repute with whom the Landlord effects insurance under clause 5.1;

"Invitee" means persons in the Building with the express or implied consent of the Tenant;

"Landlord's Interest" means the reversion immediately expectant on the determination of the Term;

"Lawful Occupier" means the Tenant or a permitted undertenant in occupation under the terms set out in clause 3.10 and clause 3.12;

"Legislative Consent" means a consent or authority required under a Legislative Requirement;

"Legislative Requirement" means the requirement of any legislative provision, of the government of the United Kingdom, or any notice or order lawfully made by any other competent authority, or a court order;

"Lettable Areas" means those parts of the Building capable of being let and occupied and intended for letting and occupation;

"Liabilities" means all liabilities (including liabilities under claims, demands, proceedings and awards) in relation to any matters;

"Licence Agreement" means the licence to occupy in the form attached to this Lease at Appendix 2;

for occupations granted to individuals
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"Loss of Rent" means loss of the Basic Rent for two years;

"Notifiable Dealing" means an assignment, underlease, charge or any other dealing relating to the Property or this lease (but not including a Tenancy Agreement)

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"Permitted Use" means use of the Property as residential letting within class C3 of the schedule to the Town and Country Planning (Use Classes) Order 1987 in its form at the date of this Lease (despite the provisions of clause 1.2.4);

"Plant" means all plant and equipment belonging to or in the control of the Landlord and serving the Building and all plant and equipment belonging to or in the control of the Landlord in the Plant Room and including the air conditioning, heating apparatus and lift and lift shaft within the Property;

"Plant Rooms" means the areas at basement level within the Building forming part of the Common Parts and identified as "Elec Room", "Gas Room" and "Plant Room" on Plan 2;

"President" means the president for the time being of the Royal Institution of Chartered Surveyors or someone acting on his or her behalf;

"Property" means the first, second, third and fourth floors of the Building as shown edged red and labelled "First Floor", "Second Floor", "Third Floor" and "Fourth Floor" on Plan 1 and includes:

(a) any part of it;

(b) all additions and alterations to it;

(c) the internal finishes (including plasterwork) of the walls which bound it and of any columns forming part of the Structure;

(d) the doors and windows set into the internal walls (including their frames and fixings and supports);

(e) non-structural floor screeds and all carpets and floor coverings;

(f) the whole of any suspended floors and suspended ceilings (including fixings);

(g) any Service Media exclusively serving it; and

(h) any landlord's fixtures and fittings in or on it,

but excludes:

(i) the Structure;

(j) all areas above and below the Property at any time;

(k) any Service Media serving other parts of the Building;

(l) tenant's fixtures and fittings; and

(m) Plant;

"Rent Commencement Date" means the date falling two (2) calendar months after the first day of the Contractual Term;

"Rent Days" means 25 March, 24 July, 29 September and 25 December known as the usual quarter days during the Term;

"Replacement Lease" means a lease in the same form as this lease but which:

(a) is granted by the Landlord to the Guarantor;

(b) expires when the Contractual Term would have expired but for Disclaimer; and

(c) makes payable sums equivalent to those payable under this lease on the day before the Disclaimer from and including the date of Disclaimer and binds the Guarantor from and including the date of Disclaimer;

"Residents' Bike Store" means the area at basement level within the Building forming part of the Common Parts and identified as "Residents Bike Store" on Plan 2;

"Schedule of Condition" means the schedule of condition annexed hereto at Appendix 4 (as may be updated shortly after the date hereof by way of side letter if agreed between the parties (each acting reasonably) to reflect minor additional rectifications to the Property being carried out by the Landlord)

"Service Areas" means any parts of the Building retained by the Landlord at any time for the provision of the Services and the management of the Building excluding the Common Parts;

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"Service Media" means all conducting media used to supply services to the occupiers of the Building (together with all ancillary equipment including meters) which now are or may in the future be installed;

"Services" means the services and other matters referred to in paragraph 1 of schedule 1;

"Service Provider" means any person responsible for providing any of the Services except a utility provider;

"Structure" means all those parts of the Building which provide structural integrity and/or protection from the weather being the roof, load bearing walls, the external windows and window frames and the foundations of the Building;

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"Tenancy Agreement" means any Licence Agreement or CLT Agreement (as appropriate);

"**Term**" means the Contractual Term;

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"**Unfit**" means, in relation to the Property, unfit for occupation or use and/or inaccessible; and

"**VAT**" means value added tax and includes any similar or substituted tax,

and terms of similar origin are to be interpreted accordingly.

1.2 Interpretation

In this lease:

1.2.1 obligations undertaken by a party which comprises more than one person bind those persons jointly and severally;

1.2.2 an obligation to do something includes an obligation to procure that it is done and an obligation not to do something includes an obligation not to allow it to be done;

1.2.3 each right reserved by the Landlord may be exercised by any superior landlord, any mortgagee of the Landlord's Interest or of any other interest in the Property which is superior to the Landlord's Interest and any person authorised by such persons;

1.2.4 any reference to any legislative provision includes any subsequent re-enactment or amending provision;

1.2.5 words referring to persons include firms and corporate bodies and vice versa, words in singular form include the plural and vice versa and words with any one gender include either other gender;

1.2.6 each of the headings, contents list and frontsheet is for reference only and is not to be referred to when interpreting this lease;

1.2.7 the rights and remedies provided by this lease for the Landlord do not exclude any rights or remedies that the Landlord may have under the general law;

1.2.8 any obligation undertaken by the Landlord is a covenant with the Tenant and any obligation undertaken by either the Tenant or the Guarantor is a covenant with the Landlord by the relevant party;

1.2.9 references to the "**determination**" of the Term and words of similar meaning are to the determination of the Term for any reason;

1.2.10 reference to the "**Landlord**" includes successors in title to the Landlord's Interest;

1.2.11 reference to the "**Tenant**" includes successors in title to this lease;

1.2.12 the word "**including**" and similar words do not limit the general effect of the words which precede them; and

1.2.13 the term "**this lease**" includes this lease, any document which is supplemental to or collateral with it, and any document entered into because this lease requires it.

2. LETTING

2.1 Consideration

In consideration of the obligations undertaken by the Tenant in this lease, the Landlord lets the Property to the Tenant with full title guarantee for the Contractual Term.

2.2 Rights granted

The Landlord grants to the Tenant (in common with the Landlord and those authorised by the Landlord):

2.2.1 (subject to the provisions of clause 6.11):

2.2.1.1 the right to use for their respective intended purposes any Service Media which are owned by the Landlord, serve the Property and do not form part of the Property;

2.2.1.2 the right to use 24 hours a day and 7 days a week for their respective intended purposes and a right of way over all areas comprising the Common Parts (which, for the avoidance of doubt includes such part of the ground floor which exclusively affords access to and egress from the Property, the Residents' Bike Store and the Plant Rooms);

2.2.1.3 the right to place a sign at the entrance of the Property (and such sign shall be visible from outside the Property) stating the name and business of the Tenant in such place and in such style as may be approved by the Landlord (such approval not to be unreasonably withheld or delayed);

2.2.1.4 the right to store pedal bicycles and ancillary equipment and accessories, together with cleaning equipment, in the Residents' Bike Store;

2.2.1.5 the right to use the bins provided in the refuse area for the storage and collection of waste;

2.2.1.6 the right (upon reasonable prior written notice and subject to the Tenant causing as little inconvenience and disruption as possible to the Landlord and any occupiers of any part of the Building and making good all damage caused to the Building by the exercise of such right as soon as reasonably practicable) to enter the Common Parts, Service Areas and Plant Room including access to the basement and roof (excluding any Lettable Areas) for the purpose of inspecting any Service Media and Plant and including any meters equipment apparatus machinery and storage tanks now or at any time belonging to the Landlord or relevant authority; and

2.2.1.7 the right to the support and protection the Structure gives to the Property.

2.3 Rights reserved

The Landlord reserves the following rights:

2.3.1 the right to use for the intended purpose any Service Media in the Property which are owned by the Landlord and which serve other premises;

2.3.2 the right to the support and protection that the Property gives to other premises within the Building;

2.3.3 the right to install in on or under the Property any such new or additional sewers drains conduits gutters watercourses pipes cables wires and mains as the Landlord reasonably deems fit;

2.3.4 the right on reasonable written notice at reasonable times (but without notice and at any time in the case of an emergency) to enter upon the Property for the purpose of inspecting repairing renewing cleansing maintaining installing and connecting up to any such existing or future sewers drains conduits gutters watercourses pipes cables wires and mains or to gain access to any equipment apparatus machinery and storage tanks now or at any time belonging to the Landlord or used by other owners or occupiers of such adjoining, neighbouring or nearby property or other parts of the Building or to carry out repairs or alterations;

2.3.5 full rights of support, drainage, passage of light and all other liberties privileges and advantages now used or enjoyed (whether easements quasi-easements or otherwise and whether or not continuous apparent or reasonably necessary) by other parts of the Building; and

2.3.6 subject to paragraphs 2.3.6.1, 2.3.6.2 and 2.3.6.3 below, the right to develop build upon rebuild add to or alter other parts of the Building or any adjoining, neighbouring or nearby property in such manner as the Landlord thinks fit provided that: (a) the Tenant and Lawful Occupiers shall not be materially inconvenienced by such development or works and (b):

2.3.6.1 the relevant works shall not materially adversely impact on:

(a) the Tenant and Lawful Occupier's use and occupation of the Property; or

(b) the rights and facilities granted to the Tenant under this lease;

2.3.6.2 the relevant works shall not create a Service Charge or Insurance Rent payable by the Tenant; and

2.3.6.3 in relation to any scaffolding erected as part of the relevant works the Landlord must:

(a) ensure that the scaffolding causes the least amount of obstruction to the entrance to the Property and the Building as is reasonably practicable;

(b) remove the scaffolding as soon as reasonably practicable;

(c) following removal of the scaffolding, make good any damage to the exterior of the Property caused by the scaffolding; and

(d) if the scaffolding obstructs any signs erected by the Tenant in accordance with this lease, allow the Tenant to display on the

exterior of the scaffolding one sign of a size and design and in a location approved by the Landlord (such approval not to be unreasonably withheld or delayed),

and subject to the Landlord causing as little inconvenience and disruption as possible to the Tenant and any occupiers of any part of the Property and making good all damage caused to the Property by the exercise of such rights as soon as reasonably practicable.

2.4 Matters to which this lease is subject

The Property is let on the terms of this lease and subject to and (where appropriate) with the benefit of the matters (other than financial charges) contained as at today in the property and charges registers of the Land Registry title number NGL715574 insofar as such matters affect the Property.

3. TENANT'S OBLIGATIONS

3.1 Basic Rent

3.1.1 The Tenant will pay the Landlord the Basic Rent by equal quarterly payments in advance on the Rent Days, whether formally demanded or not.

3.1.2 If the Landlord so requires, the Tenant will pay the Basic Rent by standing order or direct debit.

3.1.3 The first payment of the Basic Rent relates to the period from and including the Rent Commencement Date to but not including the following Rent Day and is to be made on the Rent Commencement Date.

3.2 Outgoings

3.2.1 The Tenant will pay (or indemnify the Landlord against) all outgoings that are imposed on the Property or on its owner or occupier. This obligation does not apply to tax on any actual or deemed dealing by the Landlord with the Landlord's Interest or to tax (apart from VAT) payable by the Landlord on the Basic Rent.

3.2.2 If the Landlord loses rating relief because it has been allowed to the Tenant, an undertenant or another occupier of the Property during the Term, the Tenant will make good that loss to the Landlord.

3.3 Interest

3.3.1 If the Tenant either fails to pay the Basic Rent in cleared funds on the due date or is more than 21 days late in paying any other sum due under this lease, the Tenant will pay the Landlord interest at the Default Rate on any outstanding amount.

3.3.2 If the Landlord does not demand, or refuses to accept, payment of any sum due under this lease because of a breach of obligation on the part of the Tenant, the Tenant will pay the Landlord interest at the Default Rate on any such sum.

3.3.3 Interest is calculated on a daily basis from and including the date payment should have been made to but not including the date payment is received in cleared funds and accepted by the Landlord.

3.4 Repair and decoration

3.4.1 The Tenant will at all times from and including the date of this Lease keep the Property in good repair and condition but does not have to repair damage caused by an Insured Risk or any Uninsured Damage (unless and to the extent that payment of the insurance monies is refused because of something the Tenant or an Invitee has done or not done and/or any of the matters referred to in clause 5.2.2 applies) or keep the Property in a better condition than that described in the Schedule of Condition.

3.4.2 Subject to clause 6.19.6, before the determination of the Term, the Tenant will decorate (in such colour as the Landlord shall reasonably approve) or otherwise treat appropriately all internal surfaces of the Property.

3.4.3 All work that the Tenant is to carry out pursuant to this clause 3.4 is to be carried out in accordance with good building or property maintenance practice then current.

3.4.4 If the Landlord gives the Tenant notice of a breach of an obligation by the Tenant relating to the condition of the Property, the Tenant will remedy such breach. If the Tenant has not done so within two months of such notice being given (or such other reasonable period of time required by the Landlord (acting reasonably)) commenced and thereafter be diligently proceeding with the execution of such repairs, the Landlord may enter the Property to do so and the Tenant will reimburse the Landlord for the reasonable and proper costs and expenses it incurs together with interest at the Default Rate from the date of expenditure of each item comprising such costs and expenses to the date of payment by the Tenant. All of such costs, expenses and interest will constitute a debt immediately due and payable to the Landlord.

3.4.5 The Tenant will:

3.4.5.1 on becoming aware of any defect in the Property and/or Plant that might give rise to a duty on the Landlord, notify the Landlord as soon as reasonably practicable;

3.4.5.2 display all notices at the Property that the Landlord may reasonably require to be displayed having regard to any duty imposed on the Landlord; and

3.4.5.3 keep the internal parts of the Property clean.

3.5 Alterations

3.5.1 The Tenant will not:

3.5.1.1 unite the Property with any other premises; or

3.5.1.2 make any alteration to the Structure; or

3.5.1.3 make or alter any connection to any Service Media serving other premises; or

3.5.1.4 alter the external appearance of the Property; or

3.5.1.5 make any other alteration to the Property unless:

(a) the Landlord's prior written consent has been obtained (such consent not to be unreasonably withheld or delayed); and

(b) the Tenant has executed as a deed and delivered to the Landlord a licence containing such obligations as the Landlord may reasonably require (including those relating to reinstating the Property at the determination of the Contractual Term and making good any damage so caused).

3.5.2 In carrying out any alteration or addition to the Premises permitted under this lease the Tenant will:

3.5.2.1 carry out any such work in accordance with good building practice then current and to the Landlord's reasonable satisfaction; and

3.5.2.2 comply in all respects with the procedures and protocols outlined in the Authorisation to Work Procedure annexed to this lease at Annexure 3.

3.5.3 If the CDM Regulations apply to any work that the Tenant carries out (or has carried out by a person acting with its authority) at the Property, the Tenant will:

3.5.3.1 (in relation to any such work for which the Tenant and the Landlord are both clients for the purposes of the CDM Regulations) be treated as the only client for the purposes of the CDM Regulations and accept sole responsibility for performing the client's duties to the extent that this is allowed by the CDM Regulations;

3.5.3.2 perform such client's duties;

3.5.3.3 provide the Landlord with Certified Copies of all notifications and declarations required to be given by such client under the CDM Regulations and all relevant notices relating to the work it receives from the Health and Safety Executive or other relevant body; and

3.5.3.4 promptly on completion of such work give the Landlord a copy of the health and safety file produced in accordance with the CDM Regulations and, as soon as practicable, any information to be added to such file.

3.6 Entry by the Landlord

The Tenant will allow the Landlord to enter the Property at all reasonable times and on five Business Day's notice for any proper purpose related to:

3.6.1 this lease; or

3.6.2 the efficient management of the Building; or

3.6.3 the protection of the Landlord's Interest; or

3.6.4 the compliance with the Landlord's obligations in this lease; or

3.6.5 any dealing with the Landlord's Interest,

with such personnel and equipment as may be necessary for fulfilling that purpose. The Landlord will as soon as reasonably practicable make good any damage so caused to the Property or the Tenant's assets in the Property to the Tenant's reasonable satisfaction. In the case of an emergency, the Tenant will allow the Landlord such access without notice and at any time.

3.7 Use

3.7.1 The Tenant will use. permit the use of the Property and ensure that the Property is used, only for the Permitted Use and not use the Property for illegal or immoral purposes or in a way which involves the attendance at the Property of members of the public in relation to the obtaining of state or similar benefits or of any licence or similar documents or the payment of taxes, penalties or similar sums.

3.7.2 The Tenant will not:

3.7.2.1 do anything on the Property that is a nuisance to the Landlord or any other person; or

3.7.2.2 overload the Structure or overload or misuse any Service Media or the Common Parts; or

3.7.2.3 display any signage which is visible from outside the Property (other than that permitted under clause 2.2.1.3); or

3.7.2.4 knowingly obstruct or interfere with any easement which benefits the Property or any other premises; or

3.7.2.5 acquiesce in the acquisition by any person of rights against the Property.

3.7.3 The Tenant will notify the Landlord as soon as it becomes aware of any attempt by any person to acquire rights against the Property or to obstruct any rights enjoyed by the Property.

3.7.4 On receipt at the Property of any correspondence or notice addressed to the Landlord or relating to the Landlord's Interest, the Tenant will promptly give the Landlord a copy.

3.8 Dealings generally

3.8.1 Except to the extent expressly allowed by this lease, the Tenant will not deal in any way (whether as a whole or in part) with any aspect of its interest in this lease or the Property or with its rights to possess or occupy the Property.

3.8.2 The Tenant may (without the prior consent of the Landlord) grant a charge over the whole of its interest in the Property for the purpose only of securing indebtedness.

3.9 Assignments

The Tenant may assign the whole of the Property with the prior consent of the Landlord (such consent not to be unreasonably withheld or delayed) given by deed. The parties agree that, for the purposes of section 19(1A) of the Landlord and Tenant Act 1927, the Landlord may:

3.9.1 withhold consent to such an assignment if

3.9.1.1 the assignee is a Group Company; or

3.9.1.2 the assignee enjoys diplomatic or state immunity (but is not the government of the United Kingdom or a department of it); or

3.9.1.3 the assignee is an Existing Guarantor; or

3.9.1.4 the Landlord is of the reasonable opinion that the assignee intends to use the Property for a purpose other than the Permitted Use; or

3.9.1.5 the assignee is not domiciled in a jurisdiction in which a court order obtained in England may be enforced without consideration of the substance of the case,

and in any other circumstances in which it is reasonable for the Landlord to do so; and

3.9.2 grant consent to such an assignment subject to any of the following conditions:

3.9.2.1 where reasonably required by the Landlord the entry by the Tenant and every person who by section 11 of the 1995 Act remains bound by the Tenant's obligations under this lease into an Authorised Guarantee Agreement in the form set out in Appendix 1 subject to such modifications as are necessary;

3.9.2.2 if the Landlord acting reasonably requires, either:

(a) at least one person (who is not an Existing Guarantor) acceptable to the Landlord (acting reasonably) entering into a deed guaranteeing to the Landlord that the assignee will fulfil the Tenant's obligations under this lease, the deed being in the terms set out in Schedule 2 as if references there to the "Tenant" were references to the assignee and, if more than one person is giving the guarantee, their obligations being joint and several; or

(b) the assignee entering into a rent deposit deed with the Landlord for such amount and in such form as the Landlord may reasonably require and paying the amount set out in such deed by way of cleared funds,

and any other conditions which are reasonable for the Landlord to impose.

3.10 Underlettings: grant

3.10.1 The Tenant may underlet the whole of Property with the prior consent of the

Landlord (not to be unreasonably withheld or delayed) given by deed but may not grant any underlease:

3.10.1.1 on terms requiring the payment by the undertenant of a premium; or

3.10.1.2 at less than the open market rental value of the Property at the date on which the Landlord grants consent to the underletting (but this shall not prevent an underlease providing for a rent-free period of a length not prohibited by clause 3.10.1.3); or

3.10.1.3 allowing any rent-free period to the undertenant that exceeds the period that is then usual in the open market for such a letting and except on terms which prohibit the reduction of rent (otherwise than in the equivalent circumstances to those in which the whole or a proportion of Basic Rent can be suspended under clause 5.7); or

3.10.1.4 (subject to clause 3.12) of part only of the Property.

3.10.2 If the Landlord consents to the grant of an underlease, the Tenant will procure that:

3.10.2.1 on or before the grant of the underlease:

(a) the undertenant agrees with the Landlord by deed not to do anything on or in relation to the premises let by such underlease which is inconsistent with the Tenant's obligations in this lease; and

(b) if the Landlord so reasonably requires, a guarantor or guarantors acceptable to the Landlord (acting reasonably) will agree by means of a deed (if more than one, jointly and severally) with the Landlord to guarantee the compliance by the undertenant with its obligations to be contained in the deed provided for by clause 3.10.2.1(a) 3.10.2 (a), such guarantee to be given (with the necessary changes having been made) in the form of the terms contained in Schedule 2.

3.10.2.2 the underlease is in a form approved by the Landlord (such approval not to be unreasonably withheld or delayed) and in particular contains:

(a) a condition for re-entry by the Tenant on breach of any obligation by the undertenant;

(b) restrictions on dealings with any aspect of the undertenant's interest in the underlease or with the undertenant's rights to possess or occupy the premises to be let by it and provision for registration of dealings equivalent to those contained in this lease;

(c) a prohibition on any assignment of the whole of the premises let by the underlease without the consent of the Landlord given by deed; and

(d) an agreement which validly excludes in relation to such underlease the provisions of sections 24 to 28 of the 1954 Act.

3.11 Underlettings: control

Once an underlease permitted by the Landlord has been granted, the Tenant will:

3.11.1 enforce compliance by the undertenant with its obligations in the underlease; and

3.11.2 not enter into any variation of the terms of any underlease without the prior consent of the Landlord given by deed (such consent not to be unreasonably withheld or delayed).

3.12 ~~Licence~~ Tenancy Agreements

Notwithstanding clause 3.10 the Tenant may enter into ~~Licence~~ Tenancy Agreements of each of the Flats without the prior written consent of the Landlord provided that:

3.12.1 the duration of any such arrangement expires prior to the expiry of the Term (or the term of any Further Lease granted pursuant to clause 6.19);

3.12.2 the duration of such arrangement and any other characteristics of it do not give any security of tenure to any occupier nor create protection under any statutory legislation or regulation (including the Housing Act 1988 (as amended by the Housing Act 1996)), such that, by way of example only, an occupier is permitted to remain in occupation after the expiry of the Term of the lease (or the term of any Further Lease granted pursuant to clause 6.19);

3.12.3 the term of any such arrangement is in the form of the relevant ~~Licence~~ Tenancy Agreement but with any such material changes (other than to populate the information shown in square brackets in the ~~Licence~~ relevant Tenancy Agreement) as the Tenant may reasonably require and are first approved in writing by the Landlord (such approval not to be unreasonably withheld or delayed); and

3.12.4 the Tenant complies with clause 3.13.

3.13 ~~Licence~~ Tenancy ~~Agreement~~: control

Once a ~~Licence~~ Tenancy Agreement permitted by this lease has been granted, the Tenant will:

3.13.1 enforce compliance by the occupier with its obligations in the ~~Licence~~ relevant Tenancy Agreement; and

3.13.2 not enter into any material variation of the terms of any ~~Licence~~ Tenancy Agreement without the prior consent of the Landlord given by deed (such consent not to be unreasonably withheld or delayed).

3.14 Notifiable Dealings

The Tenant will:

3.14.1 within 15 Business Days of any Notifiable Dealing:

3.14.1.1 give notice of such Notifiable Dealing to the Landlord's solicitors;

3.14.1.2 in the case of an assignment or underlease, supply the Landlord's solicitors with a Certified Copy of any document effecting such Notifiable Dealing; and

3.14.1.3 pay the Landlord's solicitors a reasonable fee (not being more than £50);

3.14.2 if the Notifiable Dealing is an underlease in relation to which the provisions of sections 24 to 28 (inclusive) of the 1954 Act have been excluded, supply the Landlord's solicitors with:

3.14.2.1 a Certified Copy of each of the notice served on the prospective undertenant and the declaration or statutory declaration in response under section 38A of the 1954 Act; and

3.14.2.2 such other information as the Landlord may reasonably require relating to the exclusion; and

3.14.3 supply to the Landlord within 5 Business Days of request the names and addresses of any person deriving title from the Tenant or any other occupier of the Property together with details of the rent or other consideration payable by any such person and the other terms of such tenancy or other interest.

3.15 Legislative Requirements and Legislative Consents

3.15.1 The Tenant will:

3.15.1.1 comply with every Legislative Requirement and every condition to any Legislative Consent relating to the Tenant's use and occupation of the Property or its use whether or not the Tenant is the person on whom either the Legislative Requirement or such condition is imposed provided that the Tenant shall not be responsible for any previous or subsisting breach of any Legislative Requirement and any condition to any Legislative Consent at the Property prior to the date of this lease; and

3.15.1.2 (Subject to clause 6.20.8) complete before the determination of the Term any work required to be done to the Property as a condition to a Legislative Consent that the Tenant has begun to implement,

provided that, for the avoidance of doubt, this clause does not oblige the Tenant to incur any capital expenditure or improvements to the Property.

3.15.2 The Tenant will not:

3.15.2.1 do anything on or in relation to the Property that breaches a Legislative Requirement affecting other parts of the Building; or

3.15.2.2 enter into a planning obligation under section 106 of the Town and Country Planning Act 1990 in relation to the Property; or

3.15.2.3 serve a notice, or counter-notice, under the Party Wall etc Act 1996; or

3.15.2.4 serve a notice relating to the Property under part VI of the Town and Country Planning Act 1990; or

3.15.2.5 (unless it is required to comply with a Legislative Requirement or to carry out an alteration permitted under this lease or to implement the Permitted Use) apply for a Legislative Consent relating to the Property.

3.16 Notices relating to Landlord's dealings

The Tenant will allow the Landlord to fix in a reasonable position on the exterior of the Property a notice relating to any dealing with the Landlord's Interest or any other interest superior to this lease and not remove or obscure it if such notice neither obstructs the Tenant's own signage nor diminishes the access of light and air to the Property in a material way.

3.17 New guarantor

The Tenant will notify the Landlord within 20 Business Days if the Guarantor becomes Insolvent or any Guarantor being an individual (or if individuals any one of them) dies or lacks capacity for the purposes of section 2 of the Mental Capacity Act 2005. In any such case, if the Landlord requires, the Tenant will procure that within two months of such requirement some other person reasonably acceptable to the Landlord executes as a deed a guarantee in the terms of Schedule 2 with such amendments as the Landlord reasonably requires and subject to the same liablity cap and release arrangements as outlined at clause 7.2 and 7.3 respectively.

3.18 Indemnity

The Tenant will indemnify the Landlord against all Liabilities incurred by the Landlord arising out of:

3.18.1 the breach of any obligation undertaken by the Tenant under this lease; or

3.18.2 any works unlawfully and without Landlord's consent carried out to the Property by the Tenant; or

3.18.3 any act or default of an Invitee.

3.19 Determination

Subject to clause 6.20.8, at the determination of the Term the Tenant will:

3.19.1 reinstate any alterations made to the Property during the Term, remove from the Property all tenant's fixtures and everything else that does not belong to the Landlord (except for meters and equipment belonging to providers of utilities) and make good the damage caused in doing so (without lessening the effect of this obligation, the Tenant acknowledges that the Landlord may treat anything left by the Tenant at the Property after the determination of the Term as having been abandoned);

3.19.2 hand the Property back to the Landlord:

3.19.2.1 with vacant possession; and

3.19.2.2 in the condition required by the Tenant's obligations in this lease, fair wear and tear excepted (but without prejudice to clause 3.4.1);

3.19.3 deliver to the Landlord:

3.19.3.1 all keys and other access devices for the Property and/or Building;

3.19.3.2 all assessments and other records created by it or on its behalf in its capacity as a dutyholder (within the meaning of the Control of Asbestos Regulations 2012) and as a responsible person under the Regulatory Reform (Fire Safety) Order 2005 in relation to the Property; and

3.19.3.3 the original of any health and safety file prepared under the CDM Regulations under clause 3.5.3.

3.20 VAT

3.20.1 The Landlord warrants that it does not intend or expect that the Property will become standard rated for the purposes of VAT and will not exercise an option to tax (within the meaning of paragraph 3 of Schedule 10 to the Value Added Tax Act 1994) and the Property is treated as an exempt supply such that no VAT is payable on the Basic Rent.

3.20.2 Where the Tenant agrees in this lease to reimburse or indemnify the Landlord for a payment made by the Landlord, that reimbursement shall include any VAT included in the payment made by the Landlord and in respect of which a valid VAT invoice is produced to the Tenant, save that the Tenant is not required to reimburse or indemnify the Landlord for so much of a payment by the Landlord as represents VAT that is allowable as an input tax credit for the Landlord.

3.21 Regulations

The Tenant will comply with all reasonable regulations of which the Tenant has been previously made aware for the orderly, convenient and proper management of the Building. If any such regulations are inconsistent with this lease, this lease prevails.

3.22 Land registration

3.22.1 The Tenant will not apply under rule 81 of the Land Registration Rules 2003 for the registration of an agreed notice against the Landlord's title to the Property in relation to this lease. The Tenant may apply under rule 83 of such Rules for the registration of a unilateral notice in such respect. The Tenant will not disclose this lease or supply any copy of this lease or any details of it (other than those necessary to register such a unilateral notice) to the Land Registry.

3.22.2 On the determination of the Term, the Tenant will promptly and at its own expense cancel any note of this lease made in any title at the Land Registry.

3.23 Landlord's title

The Tenant will comply with all obligations referred to in clause 2.4 so far as any of them are capable of taking effect and relate to the Property or the exercise of rights granted by this lease.

3.24 Costs

The Tenant will pay the Landlord the costs and expenses properly and reasonably incurred by the Landlord in connection with:

3.24.1 dealing with an application by the Tenant for an approval or consent under this lease (except where such application is held by the court to have been unlawfully refused);

3.24.2 the preparation and completion of a guarantee of the kind referred to in clause 3.17;

3.24.3 enforcing any obligation undertaken by the Tenant in this lease (including preparing and serving a notice under section 146 of the Law of Property Act 1925 and proceedings under section 146 or 147 of that Act, even if forfeiture is avoided without a court order); and

3.24.4 preparing and serving a schedule of dilapidations during the Term or within 3 months after the determination of the Term.

4. LANDLORD'S OBLIGATIONS

4.1 No unlawful interruptions

The Landlord will allow the Tenant to enjoy the Property during the Term without any unlawful interruption by the Landlord or any person claiming under or in trust for the Landlord.

4.2 Services

The Landlord will pay for and will supply the Services in accordance with the principles of good estate management subject to the provisions of paragraph 2 of Schedule 1.

5. INSURANCE AND REINSTATEMENT

5.1 Provision of insurance

5.1.1 Subject to the provisions of clause 5.2, the Landlord will insure against:

5.1.1.1 the Insured Risks causing damage to the Property and/or Building and/or the Plant in the sum referred to at clause 5.1.2;

5.1.1.2 Loss of Rent; and

5.1.1.3 its third party liability, employer's liability and public liability risks in relation to the Building and such other of its risks as the Landlord properly determines from time to time in a sum properly determined by the Landlord.

5.1.2 The insurance referred to at clause 5.1.1.1 is to be for the cost of reinstatement at the start of the relevant period of insurance, together with a due allowance for:

5.1.2.1 an increase in building and other costs during the remainder of the relevant period;

5.1.2.2 the cost of demolition, site clearance, security and supporting the damaged part of the Building;

5.1.2.3 the cost of complying with any Legislative Requirement;

5.1.2.4 professional fees; and

5.1.2.5 (if appropriate) VAT on all such sums.

5.2 Qualifications on the Landlord's obligation to insure

The Landlord's obligation in clause 5.1 is subject to:

5.2.1 the insurance not being made less effective by an act or omission of the Tenant or an Invitee;

5.2.2 any conditions, excesses, exclusions and limitations required by the Insurer or as the Landlord may, acting properly, negotiate; and

5.2.3 insurance against any given Insured Risk being generally available in the United Kingdom insurance market on economic terms.

5.3 Evidence of insurance

In relation to any insurance effected by the Landlord under this clause 5, the Landlord must:

5.3.1 produce full details of the insurance policy of the Property when requested to do so (but no more frequently than once per year and, in addition, within 15 Business Days of a transfer of the Landlord's Interest);

5.3.2 when requested to do so (but no more frequently than once per year) provide evidence of payment of the current year's premium;

5.3.3 when requested to do so (but no more frequently than once per year) provide details of any commission paid to the Landlord by the Landlord's insurer;

5.3.4 procure that the Tenant is informed of any material change of scope, level or terms of insurance cover within five Business Days of the Landlord or its agent becoming aware of the change; and

5.3.5 use all reasonable endeavours to procure that the Landlord's insurer:

5.3.5.1 waives its rights of subrogation against the Tenant and any lawful undertenants or occupiers of the Property; and

5.3.5.2 includes in the insurance policy a non-invalidation provision in respect of any act or default of the Tenant.

5.4 Reinstatement

Subject to clause 5.5, if an Insured Risk damages the Building, the Landlord will procure that the proceeds of the Landlord's insurance (except for Loss of Rent) and any money received from the Tenant under clause 5.6.3 or 5.6.4 are used to reinstate the damage and, if they are insufficient because of the Landlord's act or omission, make up the shortfall itself.

5.5 Qualifications on the Landlord's obligation to reinstate

5.5.1 The Landlord is not obliged to reinstate damage caused by an Insured Risk if:

5.5.1.1 because of any act or omission of the Tenant or an Invitee, the Insurer refuses to pay the whole or any part of the cost of reinstating the damage and the Tenant fails to make up the shortfall under clause 5.6.4; or

5.5.1.2 it cannot obtain every necessary Legislative Consent; or

5.5.1.3 a necessary Legislative Consent is granted subject to a lawful condition and it would be unreasonable to expect the Landlord to comply with that condition; or

5.5.1.4 the planning or highway authority insists that as a precondition to giving a necessary Legislative Consent the Landlord must enter into an agreement with the authority containing a term where it would be unreasonable to expect the Landlord to comply with that term; or

5.5.1.5 there is a defect in the site of the Building so that reinstatement could not be carried out or could be carried out only at excessive cost; or

5.5.1.6 it is prevented from reinstating by any other reason outside the Landlord's control.

5.5.2 The Landlord may so reinstate the Building in a different form to that existing before the damage occurred where the variation:

5.5.2.1 is required either by the Insurer or to comply with a Legislative Requirement; or

5.5.2.2 reflects good building practice then current; or

5.5.2.3 is reasonably required by the Landlord for some other reason,

but any such variation must not make the Property materially different in size or less amenable than it was before the damage occurred.

5.5.3 The Landlord's obligation to insure the Building does not include an obligation to insure or to reinstate tenant's fixtures unless:

5.5.3.1 such fixtures have been installed in the Property by the carrying out of alterations made to the Property with the Landlord's consent;

5.5.3.2 the Tenant notifies the Landlord that it has carried out the alterations and includes details of the reinstatement cost of the alterations; and

5.5.3.3 the Tenant pays any increased premium payable as a result of the alterations.

5.6 Tenant's obligations

The Tenant will:

5.6.1 notify the Landlord of anything within its knowledge material to the insurance effected by the Landlord under clause 5.1 and, as soon as the Tenant becomes aware of it, that the Building has been damaged by an Insured Risk;

5.6.2 comply with the Insurer's requirements relating to the Property and Tenant's use and of which the Tenant has received prior written notice;

5.6.3 apply the proceeds of any insurance it maintains in relation to the physical condition of the Property to make good the damage to which it relates;

5.6.4 (where there is a shortfall in the proceeds of the Landlord's insurance because of an act or omission of the Tenant or an Invitee) pay the shortfall to the Landlord;

5.6.5 not make insurance effected by the Landlord under clause 5.1 less effective nor cause the premium the Landlord pays for such insurance to be increased; and

5.6.6 where the Landlord is complying with its obligations to reinstate the Building or the Property under clause 5.4, not impede the Landlord (and where necessary will vacate the relevant part of the Property and remove its fixtures and goods).

5.7 Rent suspension

5.7.1 If an Insured Risk damages or there is Uninsured Damage to the Building so that the Property is Unfit, the Basic Rent will be suspended until:

5.7.1.1 the Landlord has reinstated the Property so that it is no longer Unfit in accordance with this lease; or

5.7.1.2 the date which is two years from and including the date on which the damage by Insured Risk or Uninsured Damage occurs,

whichever is the sooner, but only a fair proportion of the Basic Rent is to be suspended if:

5.7.1.3 the Property and those parts of the Building serving the Property is not totally Unfit; or

5.7.1.4 there is a shortfall in the proceeds of the Landlord's insurance because of an act or omission of the Tenant or an Invitee and the Tenant has not paid the shortfall, or

5.7.1.5 the Uninsured Damage was caused by Tenant Damage,

and the Landlord will repay to the Tenant within 21 days of the date of damage the appropriate proportion of the Basic Rent paid in advance and referable to a period after the date on which the damage occurred and which would otherwise have been suspended under the terms of this clause.

5.7.2 Any disputes as to the operation of this clause 5.7 are to be referred to arbitration.

5.8 Determination

5.8.1 If an Insured Risk damages the Property so that it is Unfit and either:

5.8.1.1 the Landlord is not obliged to reinstate it (under clause 5.5.above); or

5.8.1.2 the Landlord has not completed the reinstatement when its insurance against Loss of Rent ends,

then this lease may be determined by the Landlord or (unless clause 5.5.1.1 applies) by the Tenant by notice to the other, unless (in the case of a notice given by the Tenant) the Landlord has reinstated the damage before the notice is given.

5.8.2 If this lease is determined under this clause, any money received from the Insurer belongs to the Landlord.

5.9 Self-insurance

If the Landlord is an insurance company, it may insure with itself on its usual terms and this lease is to be interpreted accordingly.

5.10 **Uninsured Damage**

5.10.1 In this clause 5.10:

"Negative Election Notice" means a notice served by the Landlord on the Tenant under this clause 5.10 stating that the Landlord does not intend to reinstate the Building after the occurrence of Uninsured Damage;

"Policy Exclusion" means any condition, exclusion or limitation which may be imposed by the Insurer (but does not include any excess);

"Positive Election Notice" means a notice served by the Landlord on the Tenant under this clause 5.10 stating that the Landlord intends to reinstate the Building after the occurrence of Uninsured Damage;

"Tenant Damage" damage or destruction caused by an act or omission of the Tenant or any Invitee;

"Unfit" means, in relation to the Property and/or the Building which serves the Property, unfit for occupation or use and/or inaccessible; and

"Uninsured Risks: any of the risks specified in the definition of Insured Risks where such risks are not insured against at the date of the relevant damage or destruction because:

5.10.1.1 of a Policy Exclusion; or

5.10.1.2 insurance for such risks was is not available at all or is not available in the United Kingdom insurance market at economic rates at the relevant time on reasonable terms acceptable to the Landlord at the time the insurance policy was entered into;

and **Uninsured Risk** means any one of the Uninsured Risks

"Uninsured Damage" means damage to the Building (but not of tenant's fixtures in the Building) by any Uninsured Risks which makes the Property Unfit but does not include any damage in relation to which the Landlord's insurance is vitiated by the Tenant which makes an Insured Risk no longer an Insured Risk under the Landlord's insurance policy,

5.10.2 If there is Uninsured Damage, then (subject to the provisions of clause 5.10.3) the Landlord will serve either a Positive Election Notice or a Negative Election Notice within 6 months following the date on which the Uninsured Damage occurs.

5.10.3 If, after the expiry of 6 months from the date on which the Uninsured Damage occurs, the Landlord has not served either a Positive Election Notice or a Negative Election Notice, then the Tenant may determine this lease by the service of notice unless, before that occurs, the Landlord serves either a Positive Election Notice (in which case the terms of clause 5.10.5 will apply) or a Negative Election Notice (in which case the terms of clause 5.10.4 will apply).

5.10.4 If the Landlord serves a Negative Election Notice, then this lease will be deemed to have been immediately determined.

5.10.5 If the Landlord serves a Positive Election Notice, then:

5.10.5.1 the Landlord immediately loses its entitlement to serve a Negative Election Notice;

5.10.5.2 the Landlord will reinstate the Property at its own cost but otherwise subject to the terms of clause 5.4;

5.10.5.3 if, after the expiry of a period of two years from and including the date on which Uninsured Damage occurs, reinstatement has not been completed so that the Property remains Unfit, then the Tenant may determine this lease on giving notice to the Landlord and the lease will be determined immediately.

5.10.6 The rights and remedies of each of the parties in relation to earlier breaches of obligations under this lease by the other will not be affected by any determination of this lease under this clause 5.10 but, if a Negative Election Notice is served, the Tenant will have no claim against the Landlord for the failure by the Landlord to reinstate the Property and/or Building.

6. AGREEMENTS

The parties agree as follows:

6.1 Forfeiture

If any payment of Basic Rent due to the Landlord from the Tenant under this lease is outstanding for 30 days after it becomes due (whether formally demanded or not) or the Tenant breaches any obligation in this lease or the Tenant or the Guarantor (and, if more than one person, any of them) is or becomes Insolvent, then the Landlord may determine this lease by giving one month's notice and then re-entering the Property but the Landlord may not exercise such right unless it gives 5 clear Business Days' notice of its intention of doing so to the proprietor of any subsisting charge over the Lease of which it has been given notice by under clause 3.14.1 before the date on which the events giving rise to such right occur.

6.2 Notices etc

6.2.1 Any notice to be given under this lease must be in writing and given by one of the means set out in clause 6.2.2. A notice for the purposes of this clause 6.2 includes a 1988 Act Application.

6.2.2 The means of service referred to in clause 6.2.1 are:

6.2.2.1 being sent by special delivery post or delivered by hand to the receiving party's registered office (where that party is a corporate body) or to such party's address for service in the United Kingdom as set out at the beginning of this lease or as notified to the other parties; or

6.2.2.2 being sent by email to the receiving party at an email address notified to the other parties for the purposes of service of notices relating to this lease.

6.2.3 For service by special delivery post a paper copy or an electronic copy of a proof of delivery issued by the Royal Mail will be the only acceptable evidence that the relevant notice was served and of the time and date it was served. For service by email the delivery to the sender of an automated response to the effect that either the email cannot be delivered to such address or that the intended recipient is not monitoring incoming email constitutes proof that service has not occurred.

6.2.4 If service occurs either on a Business Day after 4.00 pm or on a day which is not a Business Day, then service will be deemed to have occurred on the next Business Day.

6.2.5 If the Landlord or its agent or employee responds to any 1988 Act Application (otherwise than by way of an automated email response), then that application will be deemed to have been validly served for the purposes of this Lease and section 5(2)(a) of that Act even though a means of service specified in clause 6.2.2 has not been used.

6.3 Easements and rights

6.3.1 Section 62 of the Law of Property Act 1925 does not operate in relation to this lease.

6.3.2 The only rights granted to the Tenant are those expressly set out in this lease.

6.3.3 The Landlord may use or allow to be used or carry out or allow works to be carried out to the Building or to nearby premises (including the erection of scaffolding) even if any light or any other facility enjoyed by the Property is adversely affected by them.

6.4 Landlord's consents and approvals

6.4.1 The Landlord will not be obliged to consider an application for its consent or approval under this lease until:

6.4.1.1 it has been supplied with all information it properly requires in order to determine the application; and

6.4.1.2 it holds either a solicitor's undertaking to pay the Landlord an amount that the Landlord reasonably estimates its reasonable and proper costs and expenses under clause 3.24.1 would be or a payment in cleared funds of such amount to be held by the Landlord on account of such costs.

6.4.2 Any consent or approval of the Landlord required under this lease:

6.4.2.1 must be obtained before the matter to which it relates is carried out;

6.4.2.2 is effective only if it is given in writing and, where so specified, by deed;

6.4.2.3 is only effective if any necessary consent from any superior landlord and any mortgagee of the Landlord's Interest or any other interest in the Property superior to this lease has been obtained and the Landlord has used all reasonable endeavours to obtain the same; and

6.4.2.4 (unless otherwise stated) is not to be unreasonably withheld or delayed but may be issued subject to proper and reasonable conditions as set out and permitted by the clauses in this lease.

6.5 Landlord's liability

The obligations on the part of the Landlord in this lease are not enforceable against any person who is no longer entitled to receive rent under this lease.

6.6 Jurisdiction

This lease and any matter arising from it are to be governed by and interpreted in accordance with English law. The parties agree to submit to the exclusive jurisdiction of the English courts in relation to this lease and any such matter.

6.7 New tenancy

For the purposes of the 1995 Act this lease is a new tenancy.

6.8 Third party rights

A person who is not party to this lease has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this lease. This clause does not affect any right or remedy of any person which exists or is available otherwise than under that Act.

6.9 Terms as to payments by the Tenant

All sums due from the Tenant to the Landlord under this lease are payable as rent and are to be paid without any deductions. Sums other than the Basic Rent are payable on demand.

6.10 No set-off

Neither the Tenant nor the Guarantor may withhold rent or exercise any right of set-off.

6.11 Re-arrangement of the Common Parts and Service Media

The Landlord may:

6.11.1 alter the arrangement or layout of the Common Parts or the routes of any Service Media if:

6.11.1.1 neither access nor the supply of services or facilities to the Property becomes substantially less convenient;

6.11.1.2 the Landlord takes all reasonable steps to ensure that the works are carried out causing as little inconvenience to the Tenant as practicable; and

6.11.1.3 the Landlord promptly makes good any damage caused to the Property or any of the Tenant's assets in the Property to the Tenant's reasonable satisfaction,

provided that the Tenant will be granted such rights as set out in clause 2.2 over any new Common Parts required for the use and occupation of the Tenant's business;

6.11.2 temporarily interfere with the Tenant's rights over the Common Parts and any Service Media for the purposes of proper management of the Building if reasonably convenient alternative facilities are provided and the Landlord takes all reasonable steps to ensure that any such operations are carried out in such manner as to cause as little inconvenience to the Tenant as practicable.

6.12 Accidents

Except to the extent stipulated by law, the Landlord is not liable for any loss sustained by the Tenant or any Invitee in the Building unless it is due to the direct act or omission of the Landlord or a person acting in accordance with the Landlord's instructions.

6.13 Severance

If any term of this lease is held to be illegal or unenforceable to any extent, then that term will be deemed not to form part of this lease to that extent and the remainder of this lease will be unaffected.

6.14 Arbitration

Any arbitration provided for in this lease is to be conducted in accordance with the Arbitration Act 1996 by an independent chartered surveyor with at least 10 years' experience of managing leasehold premises comparable to the Property. The Landlord and the Tenant are to appoint the surveyor. If they cannot agree on the appointment, either party may ask the President to make the appointment.

6.15 Exclusion of warranties

6.15.1 Each of the Tenant and the Guarantor confirms that it is not entering into this lease in reliance on any representation or warranty given by or on behalf of the Landlord other than any made in writing by the Landlord's solicitors to the Tenant's solicitors.

6.15.2 The Landlord does not warrant that the law allows the Property to be used for any purpose (including the Permitted Use) or that the Property is in repair or free from defects.

6.16 Apportionments

6.16.1 Apportionments of sums under this lease are to be made on the basis that such sums accrue evenly from day to day throughout the period to which they relate even if they are payable by instalments.

6.16.2 If the Tenant has paid the Landlord an instalment of any sum due from it under this lease in advance and the Term is determined otherwise than by forfeiture before the period to which such instalment relates has come to an end, then the Tenant will be entitled to a refund of the part of that instalment relating to the part of the period occurring after determination apportioned in accordance with clause 6.16.1 but the Landlord may deduct from that part a sum that it properly believes covers sums due to it under this lease in arrear where such sums are not then ascertainable.

6.16.3 If and for as long as the Tenant fails to pay any sum which is due under this lease in advance, the Tenant's liability to pay such sum apportioned in accordance with clause 6.16.1 is to be treated as arising again each day.

6.17 Continuation

The determination of the Term does not affect the enforceability of any outstanding obligation under this lease.

6.18 Data protection

Where appropriate under the Data Protection Act 1998 the Tenant and any Guarantor:

6.18.1 acknowledge that information relating to this lease (including information relating to them and/or their respective personnel) may be held in electronic and other systems by the Landlord or by any managing agent retained by the Landlord for the purposes of the administration and enforcement of this lease and the management and disposal of the Landlord's Interest; and

6.18.2 agree that such information may be used and, where necessary, disclosed to third parties for such purposes.

6.19 **Option to Take a Further Lease**

6.19.1 In this clause 6.19:

6.19.1.1 **"Further Lease"** means a lease of the Property granted under the provisions of this clause to the Tenant, which lease will be on the same terms as this lease (including the term of five (5 years) from the expiry of the Contractual Term) except in the following respects:

(a) the rent first reserved by the Further Lease is to be the amount calculated as may be agreed between the parties or the open market rent in accordance with Schedule 3 and excludes the provision in the lease for a rent-free period;

(b) the Basic Rent in the Further Lease will be reviewed at each Review Date to the Reviewed Rent; and

(c) the Further Lease will not grant to the Tenant an option in the form of the option set out in this clause 6.19;

6.19.1.2 **"Review Dates"** means each anniversary of the first day of the term of the Further Lease throughout the term of the Further Lease;

6.19.1.3 **"Reviewed Rent"** means the rent calculated with effect from and including each Review Date by the following formula:

A x 1.02

where:

A equals the Basic Rent reserved by the Further Lease immediately before the relevant Review Date (disregarding for this purpose any suspension of rent under the clause in the Further Lease which is equivalent to clause 5.7 of this Lease);

6.19.2 If the Tenant wishes to take the Further Lease, it must at any time after the date falling twelve (12) months before the expiry of the Contractual Term and before the date falling six (6) months before the expiry of the Contractual Term (time being of the essence in relation to such period) give to the Landlord written notice of that wish.

6.19.3 The agreement for the respective granting and taking of the Further Lease created by this clause 6.19 shall not become binding on the parties unless and until each of the conditions precedent set out in clauses 6.19.3.1 to 6.19.3.7 have been fulfilled:

6.19.3.1 the Tenant within 20 clear days from the date of this Lease applying to register the option granted by this clause by means of a notice in the registers of the Landlord's title to the Property;

6.19.3.2 all necessary consents (meaning the consent of the superior landlord or any other interest in the Property superior to this Lease and/or any mortgagee of the Landlord's Interest only) for the grant of the Further Lease being available at the expiry of the Contractual Term;

6.19.3.3 the Tenant procuring after due service of a notice pursuant to clause 6.19.4 in a manner satisfactory to the Landlord that the requirements of section 38A of the Landlord and Tenant Act 1954 and the relevant schedules of the Regulatory Reform (Business Tenancies)(England and Wales) Order 2003 have been complied with so as to ensure that the provisions of sections 24 to 28 (inclusive) of that Act will be excluded in relation to the tenancy to be created by the Further Lease; and

6.19.3.4 the Tenant and any surety to the tenant duly executing a counterpart of the Further Lease and any deeds equivalent in form (subject only to necessary and appropriate changes) to such deeds which are immediately before the grant of the Further Lease supplemental or collateral to this lease and are intended to be supplemental or collateral to the Further Lease;

6.19.3.5 the Tenant having duly executed as a deed and delivered to the Landlord a counterpart of the Further Lease;

6.19.3.6 the Tenant having paid as at the end of the Contractual Term the Basic Rent due from it under this lease and ascertainable; and

6.19.3.7 the Tenant having as at the end of the Contractual Term substantially performed and observed all of the material covenants on its part contained in this lease.

6.19.4 The Landlord covenants:

6.19.4.1 with the Tenant that it will within 28 clear days of due service of a notice pursuant to clause 6.19.2 (time being of the essence in relation to such period) serve on the Tenant a notice of the kind referred to in section 38A(3)(a) of the Landlord and Tenant Act 1954 in relation to the Further Lease; and

6.19.4.2 with the tenant to use all reasonable endeavours to seek such consents required under clause 6.19.5.2.

6.19.5 The grant of the Further Lease shall not affect the rights or remedies of the Landlord in relation to any breach of the covenants on the part of the Tenant contained in this lease.

6.19.6 If the Further Lease is granted, then the covenants on the part of the Tenant contained in clauses 3.4.2, 3.15.1.2 and 3.19 of this lease shall be construed as if the relevant obligations in those clauses were instead required at the expiry or earlier determination of the term created by the Further Lease.

6.20 Delivery

This lease is executed as a deed and the parties intend that it is delivered today.

6.21 Compensation

Any statutory right of the Tenant or any undertenant to claim compensation from the Landlord on vacating the Property is excluded as far as the law allows.

6.22 Exclusion of security of tenure

6.22.1 Under section 38A(1) of the 1954 Act, the parties agree that the provisions of sections 24 to 28 (inclusive) of the 1954 Act are excluded in relation to the tenancy created by this lease.

6.22.2 Before today:

6.22.2.1 the Landlord served the notice (**"Notice"**) referred to in section 38A(3)(a) of the 1954 Act on the Tenant in relation to the tenancy created by this lease; and

6.22.2.2 the Tenant or a person duly authorised by the Tenant made the statutory declaration (**"Declaration"**) referred to in paragraph 3 of schedule 2 to the Regulatory Reform (Business Tenancies) (England and Wales) Order 2003 in relation to the Notice.

6.22.3 Where the Declaration was made by a person other than the Tenant, the Tenant confirms that the declarant was duly authorised by the Tenant to make the Declaration on the Tenant's behalf.

6.22.4 In all respects relevant to the agreement to exclude security of tenure the form of this lease is the same as that which was in the parties' contemplation at the time of service of the Notice.

6.22.5 Under section 38A(1) of the 1954 Act, the parties agree that the provisions of sections 24 to 28 (inclusive) of the 1954 Act are excluded in relation to the tenancy to be entered into by the Guarantor pursuant to clause 7 of this lease.

6.22.6 Before the Guarantor became contractually bound to enter into the tenancy to be created pursuant to clause 7 of this lease:

6.22.6.1 the Landlord served the notice (**"Notice"**) referred to in section 38A(3)(a) of the 1954 Act on the Guarantor to be entered into by the Guarantor pursuant to clause 7 of this lease; and

6.22.6.2 the Guarantor or a person duly authorised by the Guarantor made the statutory declaration (**"Declaration"**) referred to in paragraph 3 of schedule 4 to the Regulatory Reform (Business Tenancies) (England and Wales) Order 2003 in relation to the Notice.

6.22.7 Where the Declaration was made by a person other than the Guarantor, the Guarantor confirms that the declarant was duly authorised by the Guarantor to make the Declaration on the Guarantor's behalf.

6.22.8 In all respects relevant to the agreement to exclude security of tenure the form of this lease is the same as that which was in the parties' contemplation at the time of service of the Notice.

7. GUARANTEE

7.1 Guarantee

Subject to clauses 7.2 and 7.3, in consideration of this lease having been granted at the request of the Guarantor the Guarantor will comply with the obligations on its part set out in Schedule 2.

7.2 Cap on Liability

7.2.1 The Guarantor's aggregate liability under this clause 7 and Schedule 2 shall not exceed eighty thousand seven hundred and sixty nine pounds (£80,769).

7.2.2 The cap on the liability of the Guarantor in clause 7.2.1 applies equally to the liability of the Guarantor pursuant to documents collateral to or supplemental to this lease to which the Guarantor is also a party, and for the avoidance of doubt, this cap is in aggregate with any obligations on the Guarantor contained in such collateral or supplemental documents, rather than in addition to such obligations.

7.3 Release of Guarantee

The Guarantor shall be released from its obligations under this lease on the date falling eighteen (18) calendar months after the first day of the Contractual Term (the "**Guarantee Release Date**") PROVIDED THAT in the period prior to the Guarantee Release Date;

7.3.1 there has been no late payment of the Basic Rent over 10 Business Days of any Rent Day; and

7.3.2 the Tenant has not committed a breach of any material obligations under the lease which it has failed to remedy within a reasonable time following written notice from the Landlord requiring it to do so.

SCHEDULE 1: SERVICES

1. Services

The Services are those set out below in this Schedule and any further services the Landlord reasonably and properly decides will allow the better and more efficient use of the Building and will increase the comfort and convenience of the occupiers of the Building as a whole:

1.1 keeping in good repair and condition and (where appropriate) in good decorative condition, clean and suitably equipped all parts of the Building (which parts include the Plant, the Plant Room, the Structure, the Common Parts, the Service Areas and any Service Media in the Building which are owned by the Landlord and which serve the Property);

1.2 providing (where appropriate) all such parts of the Building with:

1.2.1 emergency alarms and procedures and means of escape;

1.2.2 equipment and procedures for preventing, detecting and fighting fire; and

1.2.3 means of establishing and maintaining security and managing risk (whether by means of personnel, procedures or equipment),

all of which comply with the requirements of the Insurer and the relevant competent authorities;

1.3 carrying out a gas safety check each year during the Term and an electrical systems check not less frequently than once every three years and promptly provide copies of the relevant certificates to the Tenant for their records;

1.4 operating, maintaining and repairing the Plant for the provision of the relevant Services and the replacement of the same where the Plant is beyond repair;

1.5 providing air conditioning for the internal areas of the Property and cleaning, maintaining, repairing and replacing air-conditioning equipment serving those areas;

1.6 providing heating to the internal areas of the Property and cleaning, maintaining, repairing and replacing the heating machinery and equipment serving those areas;

1.7 keeping the Common Parts, Plant Room, outdoor lighting of the Building and the Service Areas maintained and repaired and adequately lit and replacement of the same where beyond repair;

1.8 providing sufficient (and in relation to water, uninterrupted and well maintained) supplies of the appropriate services and facilities to the appropriate Service Media;

1.9 providing an adequate lift service keeping the lift in reasonable working order and cleaning, maintaining, repairing and replacing the lift and lift machinery and equipment and procuring adequate valid lift insurance cover for the same;

1.10 providing staff for the management and security of the Building;

1.11 to comply with every Legislative Requirements and every condition to Legislative Consents and the requirements of the relevant competent authorities relating to the provision of the Services;

1.12 cleaning the external surfaces of windows at intervals which the Landlord properly deems appropriate;

1.13 providing and maintaining in good repair and condition appropriate signage facilities at all entrances to and other appropriate places outside the Building and in the Common Parts;

1.14 paying all rates, taxes and outgoings assessed or imposed on the whole or part of the Building and not paid or reimbursed by the Tenant under clause 3.2.1;

1.15 making appropriate arrangements for the storage and collection of refuse;

1.16 providing landscaping and gardening services to all relevant areas; and

1.17 cleaning, maintaining, repairing, operating and replacing security machinery and equipment (including closed-circuit television) on the Common Parts.

2. Landlord's liability

The Landlord is not liable to the Tenant for any interruption of or failure in the provision of the Services:

2.1 caused by factors beyond the Landlord's control unless the interruption or failure could reasonably have been prevented or shortened by the Landlord and the Landlord fails to take all practicable steps to restore the provision of the affected Services; or

2.2 unless the Landlord is or should have been aware of the interruption or the failure and has not remedied the provision of the affected Services within a reasonable time.

SCHEDULE 2: GUARANTEE TERMS

1. Guarantor's obligation

The Guarantor will procure that the Tenant complies with its obligations under this lease during the Guarantee Period. If the Tenant does not do so, then the Guarantor will so comply on demand and indemnify the Landlord promptly against all Liabilities incurred as a result of the Tenant's failure. Such agreement constitutes a primary obligation.

2. Waiver by guarantor

The Landlord may proceed against the Guarantor before pursuing any other remedy.

3. Insolvency of the tenant

The Guarantor will:

3.1 not claim in any insolvency of the Tenant in competition with the Landlord;

3.2 pay the Landlord any sums it receives from any insolvency practitioner handling the Tenant's affairs; and

3.3 hold all security and rights the Guarantor may have over assets of the Tenant for the sole benefit of the Landlord while either the Tenant or the Guarantor remains liable to the Landlord for any amount due under this lease.

4. Continuing liability

The Guarantor remains liable under this lease for the Guarantee Period even if:

4.1 the Landlord does not insist on strict compliance with the terms of this lease; or

4.2 the Landlord does not demand, or refuses to accept, payment of any sum due under this lease because of the breach of an obligation by the Tenant; or

4.3 the Tenant's dealings with the Landlord are outside its powers; or

4.4 the Tenant is subject to any disability, immunity or incapacity; or

4.5 the Tenant ceases to exist; or

4.6 part of the Property is surrendered (but in that case the Guarantor will not be liable for that part to the extent that the Tenant is released from liability); or

4.7 (subject to the 1995 Act) this lease is varied.

5. Disclaimer

5.1 This paragraph 5 applies if there is a Disclaimer during the Guarantee Period.

5.2 If so required by the Landlord within three months of the Landlord receiving notice of the Disclaimer, the Guarantor will enter into a Replacement Lease (by means of executing a counterpart and delivering this to the Landlord).

5.3 The Guarantor will pay the Landlord's costs of preparing and completing the Replacement Lease to the extent that those costs are properly incurred.

5.4 If the Guarantor is not required to take a Replacement Lease, it will pay the Landlord an amount equal to the sums due under this lease that would have been payable, but for the Disclaimer, for the period of 12 months from and including the date of Disclaimer or (if earlier) until the Property is let by the Landlord to a third party.

6. Centre of main interests

The Guarantor will not take any step whereby its centre of main interests for the purposes of the European Union Council Regulation (EC) 1346/2000 on insolvency proceedings may be moved to a different jurisdiction from that in which it is located today.

SCHEDULE 3: OPEN MARKET RENT REVIEW FOR FURTHER LEASE

1. Definitions

In this Schedule:

"Open Market Rent" means the yearly rent which one would expect to be payable if the Property were let as a whole in the open market on the first day of the term of the Further Lease

1.1 by a willing landlord to a willing tenant and without a premium from either of them;

1.2 by a single lease;

1.3 with vacant possession;

1.4 for a term of five (5) years starting on the relevant Review Date;

1.5 after the expiry of any concessionary rent period given to reflect the time required to fit out the Property;

1.6 for the Permitted Use;

1.7 otherwise on the same terms as the Further Lease defined at clause 6.19.1;

1.8 disregarding any effect on rent of:

1.8.1 any goodwill attached to the Property because of the business carried on there at any time by a Lawful Occupier;

1.8.2 any improvement to the Property made by a Lawful Occupier carried out before or during the Term with the Landlord's consent (where required by this lease) and at no cost to the Landlord (apart from improvements made under an obligation to the Landlord unless that obligation arises solely out of clause 3.15.1);

1.8.3 the occupation of the Property by a Lawful Occupier.

1.9 assuming that:

1.9.1 the willing tenant has had the benefit of any rent free or other concession or contribution which would be offered in the open market on a new letting which reflects the time required to fit out the Property;

1.9.2 the obligations in this lease (except where the Landlord is in material and persistent breach) have been complied with;

1.9.3 the Property is fit and available for immediate occupation by the willing tenant for the purposes of carrying out its fitting out works;

1.9.4 the Property may be lawfully used by any person for the Permitted Use and that no money has to be spent to enable the Property to be so used;

1.9.5 if the Property has been damaged, it has been reinstated;

1.9.6 no work that diminishes the rental value of the Property has been carried out;

1.9.7 at the Review Date such willing tenant requires occupation of the whole of the Property for the purposes of its business and has no requirement to underlet the whole or any part of the Property; and

1.9.8 the willing tenant can fully recover any VAT that may be payable on the sums due from it under this lease;

"Open Market Review Date" means the first day of the term of any Further Lease;

"parties" means the Landlord and the Tenant (with **"party"** being construed accordingly) and not the Guarantor; and

"Surveyor" means an independent chartered surveyor with at least 10 years' experience of the letting and valuation of leasehold premises comparable with the Property.

2. **Review of the basic rent**

2.1 The Basic Rent at the Open Market Review Date for the purposes of clause 6.19.1.1(a) shall be an annual sum equal to the greater of:

2.1.1 the Basic Rent payable at the expiry of the Contractual Term of this Lease, disregarding for this purpose any suspension of rent under clause 5.7 operating at that time; and

2.1.2 the Open Market Rent at the Open Market Review Date ascertained in accordance with the provisions of this Schedule.

3. Initiation of the review procedure

The Landlord and the Tenant may agree the revised Basic Rent at any time however if at the Open Market Review Date the parties have not agreed on the Open Market Rent payable from such date, then either party may, at any time afterwards, require that a Surveyor determine the Open Market Rent in accordance with the terms of this Schedule.

4. Independent surveyor

If the parties cannot agree on the appointment of a Surveyor, either party may ask the President to make the appointment.

5. Independent determination

5.1 The Surveyor:

5.1.1 is to act as an expert and not as an arbitrator;

5.1.2 may consider any representations made by the parties, but is not to be bound by such representations; and

5.1.3 must give a determination to the parties within three months of his or her appointment or within such extended period as is reasonable.

5.2 The parties are to pay the Surveyor's costs equally, unless the Surveyor determines otherwise. Either party may pay the share of such costs due from the other on behalf of the other if that share is not paid within one month of demand by the Surveyor. In such a case the amount so

paid plus all incidental expenses becomes a debt due and immediately payable from the defaulting party to the paying party.

5.3 If the Surveyor refuses to act or is incapable of acting, the parties are to appoint a replacement. If they cannot agree on the replacement, either party may ask the President to discharge the Surveyor and to make a further appointment.

6. Agreement or determination after a review date

The Tenant must pay the Basic Rent payable at the expiry of the Contractual Term of this Lease until the Basic Rent payable from the Open Market Review Date is ascertained. When the reviewed Basic Rent is ascertained, where relevant and due, the Tenant will pay within 10 Business Days the Landlord as arrears of rent for the period commencing on the Open Market Review Date and ending on the day before the Rent Day following the date of ascertainment both:

6.1 an amount equal to the difference between:

6.1.1 the Basic Rent that would have been paid had the Basic Rent payable from the Open Market Review Date been ascertained on such date; and

6.1.2 the Basic Rent actually so paid or which would have been so paid but for any suspension of rent pursuant to clause 5.7; and

6.2 interest on each part of the difference at the Base Rate from the Rent Day on which each part of that difference would have become payable had the Basic Rent payable from the the Open Market Review Date been ascertained at such date.

7. Memorandum

When the Basic Rent payable from a Review Date is ascertained, a memorandum recording it is to be signed by or on behalf of the parties.

8. Restrictions

If at the Open Market Review Date the review of the Basic Rent or the recovery of any increase is restricted by law, then if and when the restriction ends the Landlord may give to the Tenant notice requiring the original Open Market Review Date to be varied to the date specified in the notice.

9. Time not of the essence

Time is not of the essence for the purposes of the review of rent.

Executed as a deed by **PEROLA INVESTMENTS LIMITED** a company incorporated in the British Virgin Islands by and being persons who, in accordance with the laws of that territory, are acting under the authority of the company:)

Signature _____

Name (block capitals) _____

Authorised signatory

Signature _____

Name (block capitals) _____

Authorised signatory

Executed as a deed by **GRAVITY KTR 31 LIMITED** by a director and a witness:)

Signature _____

Name (block capitals) SUSANNA ROCK

Director

Witness

Signature _____

Name CALLUM WINN

Occupation MARKETING MANAGER

Address 26 BRABOEN GROVE, LONDON, SE15 2BS

Executed as a deed by **GRAVITY CO-LIVING LIMITED** by a director and a witness:)

Signature Susanna Rock

Name (block capitals) SUSANNA ROCK

Director

Witness
Signature
Name CALLUM WINN
Occupation MARKETING MANAGER
Address 26 BRABOURN GROVE, LONDON, SE15 2BS

APPENDIX 1: FORM OF AUTHORISED GUARANTEE AGREEMENT

THIS AUTHORISED GUARANTEE AGREEMENT is made on 20

BETWEEN the Landlord and the Assignor and is supplemental to and collateral with the Lease.

1. DEFINITIONS

In this agreement:

"1995 Act" means the Landlord and Tenant (Covenants) Act 1995;

"Assignee" means [(registered in [the United Kingdom][ ] with company number) whose registered office is at][of] , being the party to whom the Licence allows the Lease to be assigned;

"Assignor" means [(registered in [the United Kingdom][ ] with company number) whose registered office is at][of] (in whom is now vested the Term and to whom the Licence is to be given);

"Effective Period" means the period during which the Assignee is bound by the Tenant Covenants;

"Landlord" means [(registered in [the United Kingdom][ ] with company number) whose registered office is at][of] which holds the reversion immediately expectant upon the determination of the Term (and from which the Licence is required) and includes the person holding such reversion from time to time;

"Lease" means the [lease][underlease] of the Property dated , for a term of and made between (1) [and] (2) [and (3)] and any documents supplemental to it or collateral with it;

"Licence" means the licence required under the Lease for the proposed assignment of the Lease by the Assignor to the Assignee, which the Landlord has agreed to give subject to conditions, one of which is that the Assignor enters into this agreement;

"Property" means , being the property comprised in the Lease;

"Tenant Covenants" means those covenants in the Lease which are tenant covenants within the meaning given to that expression by section 28(1) of the 1995 Act [and includes an obligation to pay any interim rent due under section 24A of the Landlord and Tenant Act 1954;] and

"Term" means the term granted by the Lease [together with any continuation or extension of that term].

2. INTERPRETATION

In this agreement:

2.1 any obligation undertaken by the Assignor is a covenant with the Landlord;

2.2 where the Assignor comprises more than one person its obligations bind the Assignor jointly and severally;

2.3 an obligation to do something includes an obligation to procure it to be done and an obligation not to do something includes an obligation not to allow it to be done;

2.4 any reference to any legislative provision includes any subsequent re-enactment or amending provision;

2.5 words referring to persons include firms and corporate bodies and vice versa, words in singular form include the plural and vice versa and words with any one gender include either other gender;

2.6 each of the headings, contents list and frontsheet is for reference only and is not to be referred to when interpreting this agreement;

2.7 the word "including" and similar words do not limit the general effect of the words which precede them; and

2.8 the rights and remedies provided by this licence for the Landlord do not exclude any rights or remedies that the Landlord may have under the general law.

3. GUARANTEE

3.1 In this clause 3:

"Disclaimer" means any disclaimer of the Lease; and

"Replacement Lease" means a lease in the same form as the Lease but which:

3.1.1 is granted by the Landlord pursuant to clause 3.6;

3.1.2 expires when the contractual term of the Lease would have expired but for Disclaimer;

3.1.3 makes payable sums equivalent to those payable under Lease on the day before the Disclaimer from and including the date of Disclaimer and binds the Assignor from and including the date of Disclaimer; and

3.1.4 makes no provision for a guarantor and is subject to such other changes as are necessary and appropriate.

3.2 Pursuant to section 16 of the 1995 Act, the Assignor will procure that during the Effective Period the Assignee complies with the Tenant Covenants. If the Assignee does not do so, then the Assignor will so comply on demand and indemnify the Landlord promptly against all liabilities (including liabilities under claims, demands, proceedings and awards) in relation to any matters (including costs, expenses, losses, damages, compensation and penalties) incurred as a result of the Assignee's failure. Such agreement constitutes a primary obligation and is entered into as part of the consideration of the Landlord consenting to the assignment of the Lease.

3.3 The Landlord may proceed against the Assignor before pursuing any other remedy.

3.4 The Assignor will:

3.4.1 not claim in any insolvency (as such term is defined in the Lease) of the Assignee in competition with the Landlord;

3.4.2 pay the Landlord any sums it receives from any insolvency practitioner handling the Assignee's affairs; and

3.4.3 hold all security and rights which it may have over assets of the Assignee for the sole benefit of the Landlord while either it or the Assignee remains liable to the Landlord for any amount due under the Lease.

3.5 The Assignor remains liable under this agreement for the Effective Period even if:

3.5.1 the Landlord does not insist on strict compliance with the terms of the Lease; or

3.5.2 the Landlord does not demand, or refuses to accept, payment of any sum due under the Lease because of the breach of an obligation by the Assignee; or

3.5.3 the Assignee's dealings with the Landlord are outside its powers; or

3.5.4 the Assignee is subject to any disability, immunity or incapacity; or

3.5.5 the Assignee ceases to exist; or

3.5.6 part of the Property is surrendered (but in that case the Assignor will not be liable for that part from the date of surrender); or

3.5.7 (subject to the 1995 Act) the Lease is varied.

3.6 This clause applies if there is a Disclaimer during the Effective Period.

3.6.1 If so required by the Landlord within three months of the Landlord receiving notice of the Disclaimer, the Assignor will enter into a Replacement Lease (by means of executing as a deed and delivering a counterpart).

3.6.2 The Assignor will pay the Landlord's costs of preparing and completing the Replacement Lease to the extent that those costs are properly incurred.

3.6.3 [If at the date of Disclaimer a date on which the rent reserved by the Lease was due for review pursuant to the Lease has passed but the relevant review has not been completed, then the Landlord and the Assignor are to complete the review as if the Lease was still in existence and the Assignor remained the tenant so as to determine such rent.]

3.7 [Before today:

3.7.1 the Landlord served the notice (**"Notice"**) referred to in section 38A(3)(a) of the Landlord and Tenant Act 1954 on the Assignor in relation to the tenancy which would be created by any Replacement Lease; and

3.7.2 the Assignor or a person duly authorised by it made the [statutory] declaration (**"Declaration"**) referred to in paragraph [3][4] of schedule 2 to the Regulatory Reform (Business Tenancies) (England and Wales) Order 2003 in relation to the Notice.

3.7.3 Where the Declaration was made by a person other than the Assignor, it confirms that the declarant was duly authorised by it to make the Declaration on its behalf.

3.7.4 In all respects relevant to the agreement to exclude security of tenure the form of the Replacement Lease is the same as that which was in the parties' contemplation at the time of service of the Notice.]

3.8 The Assignor will not take any step whereby its centre of main interests for the purposes of the European Union Council Regulation (EC) 1346/2000 on insolvency proceedings may be moved to a different jurisdiction from that in which it is located today.

4. SEVERANCE

If any term of this agreement is held to be illegal or unenforceable to any extent, then that term will be deemed not to form part of this agreement to that extent and the remainder of this agreement will be unaffected.

5. THIRD PARTY RIGHTS

A person who is not party to this agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement. This clause does not affect any right or remedy of any person which exists or is available otherwise than under that Act.

6. JURISDICTION

This guarantee and any matter arising from it are to be governed by and interpreted in accordance with English law. The parties agree to submit to the exclusive jurisdiction of the English courts in relation to this guarantee and any such matter.

7. COSTS

The Assignor will pay the Landlord the costs and expenses properly incurred by the Landlord in connection with the preparation and completion of this agreement plus any value added tax or any similar or substituted tax on such sums to the extent that such tax is not recovered by the Landlord.

8. DELIVERY

This agreement is executed as a deed and the parties intend that it is delivered today.

APPENDIX 2: LICENCE AGREEMENT

DATED

LICENCE TO OCCUPY

relating to

[Room] [X] [Apartment] [X], 31 Kentish Town, London NW1 8NL

between

Gravity KTR 31 Limited

and

[ ]

This licence is dated [DATE]

Parties

(1) **Gravity KTR 31 Limited** (company number 12700018) whose registered office is at Hallswelle House, 1 Hallswelle Road, London, United Kingdom, NW11 0DH (**Licensor**)

(2) [INDIVIDUAL NAME] of [INDIVIDUAL ADDRESS] (**Licensee**)

Agreed terms

1. Interpretation

The following definitions and rules of interpretation apply in this licence.

1.1 Definitions:

Apartment: means the whole flat [number] [in which the Room forms part] as the Licensor may allocate from time to time in accordance with clause 2.2(d)

Common Parts: the entrance halls, corridors, lifts, stairways and landings within the Property to access the Apartment.

Default: any failure by the Licensee to:

(a) pay the whole or any part of the Licence Fee, Utilities Costs and any other sums due to, or recoverable by, the Licensor under this licence and whether formally demanded or not;

(b) observe and perform any of the obligations of the Licensee contained or referred to in this licence; or

(c) pay any claims, demands, damages, losses, costs or other expenses arising out of, or incidental to, the enforcement of the obligations of the Licensee under this licence.

[Deposit: £[AMOUNT].] Deposit will be 0 if Licensee has agreed to replace the traditional deposit with FlatFair alternative deposit scheme. Please refer to Appendix 1.

Facilities: the kitchen, communal areas,bathroom (where shared) within the Apartment.

Furnishings: the Licensor's furniture and furnishings in the Property (as set out in the Inventory).

Inventory: the inventory signed by the Licensor and Licensee and attached to this licence.

Lease: a lease of the Property [dated [ ] 2020 and] between (1) Perola Investments Limited, (2) the Licensor and (3) Gravity Co-Living Limited.

1.12 A reference to the Licensor includes the person in whom the licensor's interest under this Licence is from time to time vested and its successors in title.

2. Licence to occupy

2.1 Subject to clause 3 and clause 6, the Licensor permits the Licensee during the Licence Period to:

(a) occupy the [Room/Apartment];
(b) use the Furnishings; and
(c) pass along the Common Parts and to use the Facilities in common with the Licensor and all others authorised by the Licensor.

2.2 The Licensee acknowledges that:

(a) the Licensee shall occupy the [Room/Apartment] as a licensee and that no relationship of landlord and tenant is created between the Licensor and the Licensee by this licence;
(b) the Licensee shall not be entitled to any statutory protection under the Housing Act 1988 when this licence terminates;
(c) the Licensor retains control and possession of the [Room/Apartment] and the remainder of the Property and the Licensee has no right to exclude the Licensor from the [Room/Apartment] or remainder of the Property;
(d) without prejudice to the Licensor's rights under clause 6, the Licensor shall be entitled at any time on giving not less than 30 days' notice to require the Licensee to transfer to a comparable [room within an apartment/apartment] with the same number of rooms or [less/more] elsewhere within the Property and the Licensee shall comply with such requirement;
(e) the Licensor is entitled to retain keys for the [Room/Apartment] and the Property, and the Licensor and any persons authorised by the Licensor may exercise the right to use these keys and enter the [Room/Apartment] and the Property at any time; and
(f) the licence to occupy granted by this agreement is personal to the Licensee and is not assignable, and the rights given in clause 2.1 may only be exercised by the Licensee.

3. Licensee's obligations

3.1 The Licensee agrees and undertakes:

(a) to pay to the Licensor:
    (i) the Licence Fee payable without any deduction in advance by direct debit or card payment on each Payment Date and proportionately for any period of less than a week, the first such payment being for the period from and including the Licence Fee Commencement Date to the end of the week following such date to be made on [DATE]; and
    (ii) the Deposit to the Licensor on entering into this licence.
(b) to keep the [Room/Apartment] , the Facilities clean, tidy and clear of rubbish;
(c) not to cause any damage to the [Room/Apartment] or any other part of the Property including the Common Parts;
(d) to notify the Licensor of any damage to the Property or Furnishings caused by the Licensee or the Licensee's visitors;
(e) to use the [Room/Apartment] solely for living in and not for business purposes;
(f) not to permit anyone else to stay in the [Room/Apartment], although the Licensee may, on request, allow visitors to stay overnight in the Room on an occasional basis with the prior written consent of the Licensor;
(g) to use the Utilities in a responsible manner and at a volume which is proportionate to the occupation of the [Room/Apartment] by [one][two][three][four] individual[s] for residential purposes only. The Licensee acknowledges that the Licensor will collect data on the usage of Utilities for each room in the Property. Where the Licensor reasonably considers the Licensee to be in breach of this obligation the Licensee must pay to the Licensor on demand any excess Utilities Costs relating to the

4. Licensor's obligations

4.1 The Licensor agrees and undertakes:

(a) to provide the Licensee with one set of keys for the [Room/Apartment] and Property;
(b) to pay to the relevant suppliers the Utilities Costs;
(c) to pay the council tax in respect of the Property;
(d) to refund the Deposit, if applicable, to the Licensee within 20 working days of termination of this licence, subject to deduction of such proportion of the Deposit as may be necessary to make good any Default by the Licensee. The Licensor shall not pay any interest on the Deposit;
(e) to provide the Licensee with a copy of any insurance policy relating to the Property upon request;
(f) the Licensor shall:
    a. provide the Licensee with fresh bed linen and towels at the commencement of the Licence Period;
    b. arrange for the Facilities to be cleaned including any balcony (where relevant) no less than once every fortnight;
    c. arrange for the Common Parts to be cleaned no less than once every fortnight.

5. Health and Safety

5.1 The Licensor confirms that:

(a) the Furnishings are fire resistant;
(b) the Gas Safety (Installation and Use) Regulations 1998 (*SI 1998/2451*) have been satisfied and a gas safety certificate is available for inspection by the Licensee; and
(c) the electrical appliances provided by the Licensor are safe and all appliances manufactured after 19 January 1997 are marked with the relevant CE symbol.

6. Termination

6.1 This licence shall end on the earliest of:

(a) [DATE ON WHICH LICENCE TO END]; [1]
(b) the expiry of not less than [two] weeks' notice given by the Licensor to the Licensee if the Licensee breaches any of the Licensee's obligations contained in clause 3;
(c) the expiry of not less than [four] weeks' notice given by the Licensee to the Licensor [on or at any time after 6 months from the date of the licence];
(d) the expiry of not less than [four] weeks' notice given by the Licensor to the Licensee

6.2 Termination of this licence shall not affect the rights of either party in connection with any breach of any obligation under this licence which existed at or before the date of termination.

6.3 If this licence terminates in accordance with clause 6.1:

(a) The Licensee shall not be obliged to pay the Licensor the relevant proportion of the Licence Fee, council tax and Utilities Costs that relates to the period after this licence terminates, as calculated on a daily basis subject to clause 6.3 (c);

---

[1] Note: Licence term not to extend beyond the Lease term. Where min one week/max one month rent free has been granted for 6+ month term then the Licensee may only serve not less than 4 weeks notice after 6 months term - amend clause 6.1(c)

APPENDIX 1 - FLATFAIR DEPOSIT REPLACEMENT SCHEDULE – APPLICABLE IF DEPOSIT IS £0

This Schedule is supplemental to and forms part of the Licence to Occupy (as defined below). Terms defined in this Schedule shall have the meaning given to them in this Schedule and shall not apply elsewhere in the Licence to Occupy. In the event of a conflict between this Schedule and any other section of the Licence to Occupy this Schedule shall take precedence.

1. BACKGROUND

1.1. The licensor ("**Licensor**") and each of the licensees (collectively referred to as the "**Licensee**") are entering into this licence to occupy in connection with the room specified herein ("**Licence to Occupy**").

1.2. Under the Licence to Occupy, the Licensee is required to pay the Licensor a deposit in relation to the property that is the subject of the Licence to Occupy ("**Deposit**").

1.3. Flatfair Limited ("**Flatfair**") provides deposit-replacement services (the "**Flatfair Service**") through www.flatfair.co.uk (the "**Flatfair Portal**").

1.4. Details of the Flatfair Service are further set out in and Flatfair's Membership Terms (the "Licensee Membership Terms") and Flatfair's Licensor Terms & Conditions(the"**Flatfair Licensor Terms and Conditions**").

1.5. The Licensor and Licensee acknowledge that whether or not each of them choses to use the Flatfair Service shall be at that party's sole discretion.

1.6. This Schedule sets out the terms on which the Licensor and the Licensee have agreed to use the Flatfair service to replace the requirement for a deposit to be paid by the Licensee under the Licence to Occupy.

2. DEPOSIT REPLACEMENT

2.1 The Licensee has elected to use the Flatfair Service in place of the requirement for a Deposit to be paid and, subject to the terms of this Schedule, the Licensor agrees to waive the requirement for the Deposit ("**Deposit Replacement**").

3.1 Other than as set out in this Schedule the Licence to Occupy shall remain in full force and effect.

3.2 This Schedule 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 set out in the Licence to Occupy (or if no law is set out shall be construed in accordance with English Law). The parties irrevocably agree that the courts of England shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

This Agreement has been duly executed by the parties on the dates set out below:

Signed on behalf of Gravity KTR 31 Limited .....

Signed by [NAME OF LICENSEE] .....

APPENDIX 3: AUTHORISATION TO WORK PROCEDURE

LABTECH
HEALTH & SAFETY

Authorisation to Work Procedure

LT-P-05

1. CONTENTS

1. CONTENTS 2
2. INTRODUCTION 2
3. DEFINITIONS 3
LabTech Helpdesk 3
Premises Manager 3
Managing Agent 3
4. PROCEDURE REQUIREMENTS 3
5. OPERATION 4
Project Managers 4
Contractors 4
LabTech Helpdesk 4
6. WORKFLOW 5

2. INTRODUCTION

In advance of any works commencing within a LabTech premises Project or Contract Managers must apply for either an AtW or submit a Minor Works Notification. This procedure applies to all LabTech departments, LabTech verticals, managing agents and tenants. A workflow has been included at the end of this document to summarise the contents.

The Purpose of an AtW is to ensure that:

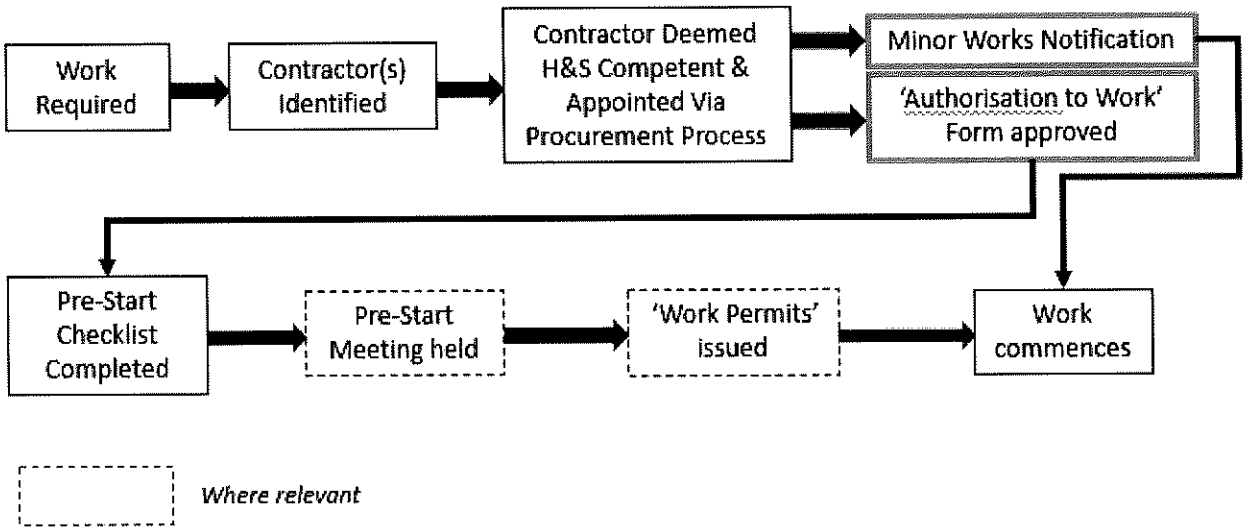
a. All relevant stakeholders are aware of the works.
b. Proposed changes to the building fabric, plant and or systems have been discussed and approved from an operational and maintenance perspective.
c. CDM Regulations have been considered and applied where applicable.
d. Risk have been considered and method statements incorporating suitable control measures have been produced.
e. Health and Safety File requirements have been included within the scope of works to ensure as-built drawings, O&Ms and other necessary information are provided on completion of the works
f. Other planned or reactive works within the same area have been considered and cooperation and coordination of contractors is planned
g. There are no potential Permit clashes that may increase risk or prevent works from being carried out
h. Roles, responsibilities and appropriate contacts have been communicated to all parties
i. Known premises' risks are communicated

An AtW **will not be required** for short duration maintenance works that don't impact on tenants or the public, providing the works:

a. Do not require any other type of LabTech Permit to Work.
b. Do not require a Landlord's consent.
c. Do not affect building safety or security systems.
d. Do not change or significantly modify any plant.

For the above works, a Minor Works Notification email will need to be submitted to the Helpdesk outlining the scope of works and timing. The Helpdesk will share with the Premises Manager in order to ensure works have been communicated to all stakeholders. All minor works notices must be submitted at least 48 hours in advance of the works where possible and risk assessments and method statements required as normal practice.
All other works will require an AtW.

The below flow chart shows where this procedure fits in with the other H&S processes.



3. DEFINITIONS

LabTech Helpdesk

The LabTech Helpdesk is part of the facilities management department. The Helpdesk co-ordinates all the works taking place in LabTech properties and ultimately approves Authorisation to Work Forms. facilities@labsgroup.com

Premises Manager

The Premises Manager is either a company (such as an external Managing Agent) or a person (where no external Managing Agent is appointed) identified within LabTech's organisation who has overall responsibility for the operation and management of a premises. This is likely to be a Facilities Manager.

Managing Agent

In some LabTech properties there will be a Managing Agent such as JLL, Savills, CBRE etc. with responsibility for all works within the building and will therefore also be classed as the Premises Manager (see above). Managing Agents also have to complete the LabTech AtW Form and issue to the Helpdesk for approval.

4. PROCEDURE REQUIREMENTS

The AtW process should be completed ahead of any pre-start meeting to support a smooth running of the project.

In order to allow suitable time for consultation between stakeholders and approval of RAMS and Permits it is suggested that an AtW should be applied for at the earliest opportunity in advance of the works and at least 72 hours ahead of the works. For more complex projects this should be at least 14 days.

Where this is not possible, for example with reactive or emergency maintenance, the process should be carried out dynamically by the Managing Agent or Premises Manager and LabTech FM team. Emergency works may take priority over any other works and as such AtWs may be revoked. It is the responsibility of the Premises Manager and LabTech Helpdesk to inform the relevant LabTech Project Manager of the need to cancel an AtW and this should be done at the earliest of opportunities to minimise any abortive costs.

5. OPERATION

Project Managers

a. All Contractors Working within LabTech premises must be assessed and approved as competent to carry out the works in a safe manner
   I. LabTech appointed contractors must be on the LabTech Approved Contractor List
   II. LabTech vertical appointed contractors must be on the LabTech Approved Contractor List
   III. Managing Agents appointed contractors must be approved to a level that is equal to that of the LabTech Contractor Approval Process as a minimum
   IV. Where a Tenant appoints a contractor it is the responsibility of the Tenant to ensure they are suitably competent and able to provide the necessary information to comply with this Procedure.
b. Project Managers are responsible for ensuring an AtW Request Form is completed. This form should be completed in full with as much relevant information as possible.
c. AtW Request Forms should be sent to the LabTech Helpdesk at the earliest opportunity with all accompanying information required in a clear and concise format.
d. It is the responsibility of the Project Manager to ensure all documents are completed in full and the submission is compliant with the requirement of this Procedure.
e. The Project Manager is responsible for identifying any changes to the planned works and ensuring an AtW Amendment Request (contained within the AtW Request Form is submitted to the Premises Manager as soon as practicable.
f. Project Managers are expected to liaise with all relevant stakeholders to ensure cooperation and coordination is achieved to allow all projects within the building to proceed in a smooth and safe manner.

Contractors

a. Contractors are responsible for providing the relevant information to the Project Manager in a suitable format within an agreed time period including:
b. Information required within the AtW Request Form which will include:
   - Project Scope
   - Key project contacts
   - Intended changes to building fabric, systems or plant
   - Any compliance certificates required for compliance and to evidence commissioning
   - List of Permits to Work that will be required for the project
   - RAMS relating to the works
   - CDM compliance statement
c. Any amendments to the project should be communicated to the LabTech Helpdesk via the submission of an AtW Amendment Request to the LabTech Helpdesk referenced on the same AtW Request form . This should be done at the earliest opportunity and works should not commence until approval has been received.
d. Contractors should be aware that AtWs may be cancelled at any time as a result of emergency works. In any such instance both the LabTech Project Manager and the contractor's nominated contact will be informed at the earliest opportunity.

LabTech Helpdesk

a. The LabTech Helpdesk should receive all AtW Forms for approval.
b. On receipt of an AtW, the LabTech Helpdesks should review the details provided and run a clash test against any other work planned within the building by liaising with the building Premises Manager. If there

is found to be any conflict the LabTech Helpdesk will notify all relevant Project Managers to ensure coordination and cooperation of the works. Where there is a conflict between any projects meaning they cannot take place at the same time, the LabTech Helpdesk should notify both Project Managers to ensure a decision is made as to how to proceed. The LabTech Helpdesk is ultimately responsible for the approval of works and is permitted to request that certain works be rescheduled to ensure all projects are carried out in a safe manner.

c. LabTech Helpdesks should ensure that the following persons, as a minimum, are notified upon receipt of an AtW:
    - The relevant building Premises Manager
    - The Risk Management Department

d. On review of the documentation, the LabTech Helpdesk should feedback to the Project Manager with any additional information required from the contractor.

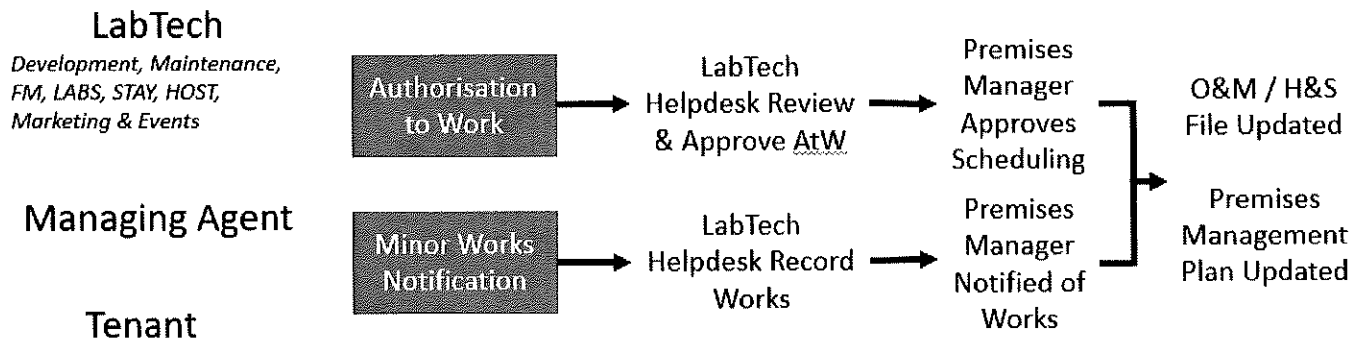
e. Once all information and any feedback has been sufficiently submitted and reviewed by the LabTech Helpdesk and no objections have been received by relevant stakeholders, the LabTech Helpdesk may Issue the AtW to the Premises Manager and Project Manager.

f. Should any details of the project change prior to, or during the works, the Project Manager and Contractor will submit an AtW Amendment Request (contained within the AtW Request From). It is the responsibility of the LabTech Helpdesk to liaise with relevant stakeholders to ensure that any changes are acceptable and provide consent to the Project Manager. Where changes materially affect the project or any relevant stakeholders for any reason the LabTech Helpdesk should notify them reporting any issues to the Project Manager.

Work should be suspended in case of any deviations from the risk assessment or the safe system of work, and the risk assessment and safe system of work updated prior to recommencement.

6. WORKFLOW

Work Instructed By -



Authorisation to Work Form

LABTECH
HEALTH & SAFETY

This Authorisation must be used for any works intended to be carried out within LabTech premises. It is the responsibility of the Project Manager and Contractor to ensure that this request is provided to the LabTech Helpdesk with sufficient time to review the details therein and consult with all relevant stakeholders.

The form should be completed with reference to the LabTech 'Authorisation to Work' Procedure.

Part 1 – Permit Scope

Premises:		
Exact Location:		
Contractor carrying out work:		
Contractor Supervisor responsible for work:		
Description of works:		
Authorisation duration:	**Dates**	
	From:	**To:**
Site Hours	**Monday – Friday:**	
	Saturday - Sunday:	

Part 2 – Key Contacts

Please insert relevant contact details including those suggested below (amend as necessary)

Name	Role and Organisation	Contact Number	Email address
	Site Supervisor Contractor		
	Site Manager Contractor		

Part 3 – Intended Changes to Building Fabric, Systems or Plant

Please identify any changes to Landlord equipment (Fire systems, HVAC etc) or material changes to the building (demolition or erection of partitions). Please also include any certificates required on completion (Certificate of conformity, acoustic validation etc)

Fabric or System	Intended Change	Certificates or Validation to be Produced	Provided by

Part 4 – Compliance Certificates to be Expected

When installing electrical distribution boards, cables or similar or gas or pressure systems please identify any certification to be expected on completion of the project.

Certificate Type	Equipment	Locations	Provided by

Part 5 – Permit to Work and Access Requirements
Please identify any Permit to Work or Access requirements that will be needed during the project. This will include any sprinkler drain-downs, out-of-our attendance for access, electrical isolations or similar.

Permit Type	If Yes, Please Provide Brief Details
Hot Works Permit	
Confined Space	
Cut/Core Concrete	
Dig	
Impairment of Life Safety System	
Other (provide details)	

Part 6 – RAMS / Construction Phase H&S Plan
Please attach RAMS for the project as a whole. More detailed RAMS will be required for specific Permit Applications. These RAMS should reflect the main works, and significant risks and the control measures that will be put in place to control them

RAMS Reference	Scope of Works	Contractor Responsible

Part 7 – LabTech – CDM & Insurance Pre-Start Checklist

The LabTech Manager completing this form must also ensure that the LabTech CDM & Insurance Pre-Start Checklist has been completed with all of the necessary appointments made. The sheet must be enclosed with this form.

Attached ☐ If not, why not? .....

Part 8 – Declaration
To be completed by the LabTech Manager and Contractor Manager

LabTech Manager **Print Name:**	**Signature:**	**Company:**
Contractor Manager **Print Name:**	**Signature:**	**Company:**

On signing the above I confirm that I have ensured as far as reasonably practicable that the details provided are accurate and reflect how the project will be managed and controlled. I confirm that suitable and sufficient RAMS will be developed for all works and suitable control measures will be put in place prior to any works commencing. I confirm I have read and understood the LabTech Contractor Standard and will comply with all requirements.

Based on this information I have no material concerns over the Health and Safety of the Contractors, Building Occupants or members of the public. I also have no material concerns over the safety of the building providing.

Part 9 – Approval of Authorisation
To be completed by the LabTech Helpdesk on review and acceptance of all details contained herein or requested as additional information

CLASH: No works are being carried out within he building that may affect or be affected by the project		
Print Name:	**Signature:**	**Company:**
H&S: Suitable RAMS have been provided to allow works to progress		
Print Name:	**Signature:**	**Company:**
FM: Works have been reviewed and approved by LabTech Facilities Management		
Print Name:	**Signature:**	**Company:**

Part 10 – Additional Information Requested
If any additional information or confirmation is required please track the request and receipt below

Information Requested	Reason	Date	Confirm & Approve

Part 11 – Completion of Works by Contractor

Print Name:	Signature:	Company:

To be completed by Contractor. On signing the above, I confirm that all works have been fully completed and materials and rubbish removed from site and all O&M / H&S File Information submitted to the LabTech Helpdesk for review.

Part 12 – Authorisation to Work Amendment Request
Any minor changes to the scope of works should be notified to the Helpdesk and Premises Manager below for approval.
Significant changes to the project may constitute a new application for an Authorisation to Works at the discretion of the Premises Manager.

Requested by:	**Position:**	**Company:**
Amendment Summary:		
RAMS:		
Premises Manager Comments:		
Helpdesk Approval:		**Date:**

APPENDIX 4: SCHEDULE OF CONDITION

APPENDIX S: CLT AGREEMENT

DATED

COMMON LAW TENANCY AGREEMENT

relating to

[Room] [X] [Apartment] [X], 31 Kentish Town, London NW1 8NL

between

Gravity KTR 31 Limited

and

[COMPANY NAME]

Act of Insolvency includes any analogous proceedings or events that may be taken pursuant to the legislation of another jurisdiction in relation to a tenant or guarantor incorporated or domiciled in such relevant jurisdiction.

Apartment: means the whole flat within the Property identified as number [*insert number*] [of which the Room forms part].

Common Parts: the entrance halls, corridors, lifts, stairways and landings within the Property to access the Apartment.

Contents: the furniture, furnishings and any other items set out in the Inventory.

[**Deposit:** £[AMOUNT].]

Facilities: the kitchen, communal areas, [bathroom (where shared)] within the Apartment.

First Rent Payment Date: [DATE].

Insured Risks: means the risks against which the Superior Landlord decides to insure against from time to time and Insured Risk means any one of the Insured Risks as defined in the Superior Lease.

Interested Persons: means process servers, enforcement officers, bailiffs, local authorities, utility providers, debt collectors and judgment creditors and their legal advisers or agents.

Inventory: the list of Contents attached to this agreement and signed by the parties.

Lawful Occupiers: [means an individual(s) permitted occupier of a Room/Apartment in occupation under the terms of this agreement and the Superior Lease] [those persons listed in *Schedule 1*.]

LTA 1954: Landlord and Tenant Act 1954.

LTA 1985: Landlord and Tenant Act 1985.

Room: room number [*insert number*] in the Apartment [including dedicated bathroom].

Property: first, second, third and fourth floors of 31 Kentish Town Road, Camden, London NW1 8NL (which includes the [Room/Apartment]) as more particularly described in and demised by the Superior Lease.

Rent: the amount of [AMOUNT][POUNDS] per [month/week] (which shall include the cost of any council tax and building insurance premiums attributable to the [Room/Apartment] and any Utilities Costs attributable to the [Room/Apartment]).

Rent Payment Dates: [first day] day of each [month].

Services: the provision by the Landlord :

a. to the Tenant of fresh bed linen and towels at the commencement of the Term; and
b. of cleaning services for the Common Parts no less than once every fortnight

Superior Lease: a lease of the Property dated [ ] 2020 and between (1) Perola Investments Limited, (2) the Landlord and (3) Gravity Co-Living Limited and any documents varying or supplementing the same

Superior Landlord: means the person or persons from time to time entitled to the reversion immediately expectant on the determination of the term created by the Superior Lease.

Term: a fixed term of [NUMBER] [weeks/months] from and including the Term Start Date[1]

[1] Tenancy term not to extend beyond the expiry of the Superior Lease term.

4. TENANT BREAK

4.1 The Tenant may serve a notice on the Landlord indicating its desire to terminate this Tenancy **("Tenant Break Notice")** on or at any time after [[ ] weeks from/[7] months from] [2]the Term Start Date **("Tenant Break Date")**

4.2 If at the Tenant Break Date, the Tenant has:

a) served a Tenant Break Notice not less than [ ] [weeks] before the Tenant Break Date ;
b) paid all amounts due by way of Rent as at the Tenant Break Date;
c) given vacant possession of the Property;
d) performed and observed the tenant covenants of this Tenancy

then:

e) this Tenancy will determine on the Tenant Break Date.

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

4.4 If this tenancy terminates in accordance with clause 4.1 or 4.2:

(a) on the date on which this tenancy terminates, the Landlord shall refund to the Tenant the relevant proportion of any sums already paid by the Tenant relating to the Rent, council tax and Utilities Costs in respect of the period after this tenancy terminates, as calculated on a daily basis; and
(b) on the date on which this tenancy terminates, the Tenant shall pay the Landlord the difference, if any, between the total amount of Rent paid until the date on which the tenancy terminates and the rate that would have applied had the Term at the time of signing of the tenancy been equal to the total actual period of the tenancy as a result of the termination notice.
(c) For the avoidance of doubt, if the Tenant terminates this agreement before the First Rent Payment Date but less than 4 weeks from the First Rent Payment Date, the Tenant shall pay the Landlord 4 weeks' worth of Rent to cover for the required 4 weeks' notice period

5. CONTENTS

The Tenant shall keep the Contents in good and clean condition and shall return the Contents to the Landlord at the end of the Tenancy in the same state (except for fair wear and tear) as detailed on the Inventory.

6. RENT

6.1 The Tenant shall pay the Rent in advance on or before the Rent Payment Dates.

6.2 The Tenant shall pay the first instalment of the Rent on or before the First Rent Payment Date.

6.3 The Tenant shall pay interest at the rate of 4% per annum above Barclays Bank's base rate on any Rent lawfully due that is paid more than 14 days after the date on which it became due. The interest will be payable from the date the Rent should have been paid until the date the Rent is actually paid.

6.4 If the Property is damaged or destroyed by an Insured Risk so that the [Room/Apartment] is unfit for occupation and use

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[2] Note: Tenancy term not to extend beyond the Superior Lease term. Where min one week/max one month rent free has been granted for 6+ month term then the Tenant may only serve not less than 4 weeks' notice after 6 months term - amend clause 4.1

not to do or permit to be done in the Property anything which is illegal or which may be or become a nuisance (whether actionable or not), annoyance, inconvenience or disturbance to the Landlord or the Landlord's agents or to the other residents of the Property and their visitors or any owner or occupier of neighbouring property;

(r) not cause or permit to be caused any damage to:
    (i) the Property or any neighbouring property; or
    (ii) any property of the owners or occupiers of the Property or any neighbouring property;

(s) not obstruct the Common Parts;

(t) not do anything that will or might vitiate in whole or in part any insurance in respect of the Property, or increase the insurance premium;

(u) not bring onto or keep on the Property any dangerous, explosive, inflammable or offensive substance;

(v) not cause any noise or vibration that can be heard or felt outside the Property or that might cause damage to the Property;

(w) not deposit any dirt, fat, oil, rubbish, rags or other obstructions into the sinks, baths or lavatories within the Property;

(x) keep clean the inside of any windows within the [Room/Apartment];

(y) not overload the Property including any balcony (where relevant) or any part of it;

(z) except where given an express right to do so not hang, expose, store, deposit, dump or place anything outside the Property;

(aa) not shake any mats, brooms or other articles out of the windows of the Property;

(bb) observe any reasonable rules and regulations the Landlord makes and notifies to the Tenant from time to time governing the Tenant's use of the [Room/Apartment] and Facilities;

(cc) at the end of the Term remove the Tenant's possessions and to pay to the Landlord the professional cleaning costs for the [Room/Apartment] and any allocated storage spaces;

(dd) indemnify the Landlord and keep the Landlord indemnified against all losses, claims, demands, actions, proceedings, damages, costs, expenses or other liability in any way arising from:
    a. this tenancy;
    b. any breach of the Tenant's undertakings contained in clause 8; and/or
    c. the exercise of any rights granted to the Tenant.

(ee) not do anything that would or might cause the Landlord to be in breach of the tenant's covenants and the conditions contained in the Superior Lease;

(ff) supply the Landlord within 2 business days of request the names and addresses of any occupier of the [Room/Apartment] together with details of the rent or other consideration payable by any such person and the other terms of such occupation;

(gg) ensure the duration of such arrangement with a Lawful Occupier and any other characteristics of it do not give any security of tenure to any occupier nor create protection under any statutory legislation or regulation (including the Housing Act 1988 (as amended by the Housing Act 1996)), such that, by way of example only, an occupier is permitted to remain in occupation after the expiry of the Term.

8.2 The Tenant shall not use or permit the [Room/Apartment] to be used for the purposes of conducting a business.

8.3 The Tenant shall not do or permit anything to or on the Property that:

(a) causes a nuisance, annoyance or damage to occupiers of neighbouring, adjoining or adjacent property, or the owners or occupiers of them;

(b) involves using the Property for immoral or illegal purposes; or

(c) has the effect of invalidating the insurance that the Superior Landlord has taken out in accordance with *Clause 12.2*. The Landlord will provide the Tenant with a summary of the relevant insurance requirements.

8.4 The Tenant shall send the Landlord a copy of any notice or other communication affecting the Property within seven days

12.5 In accordance with section 11 of the LTA 1985, the Landlord shall procure the Superior Landlord under the Superior Lease:

(a) keeps in repair the structure and exterior of the Property (including drains, external pipes, gutters and external windows);
(b) keeps in repair and proper working order the installations in the Property for the supply of water, gas and electricity and for sanitation (including basins, sinks, baths and sanitary conveniences, but not other fixtures, fittings and appliances for making use of the supply of water, gas or electricity); and
(c) keeps in repair and proper working order the installations in the Property for space heating and heating water.

12.6 The Landlord shall not be required to:

(a) carry out any works or repairs for which the Tenant is liable by virtue of this agreement; or
(b) keep in repair or maintain anything which the Tenant is entitled to remove from the Property.

13. SERVICES

13.1 The Landlord will use reasonable endeavours to provide, or procure the provision of, the Services to the Tenant subject to:

a) the Tenant paying the Rent and performing its obligations in this agreement; and

b) the provisions of clause 13.2

13.2 The Landlord is not liable to the Tenant for any interruption of or failure in the provision of the Services caused by factors beyond the Landlord's control.

14. DEFAULT BY THE TENANT

14.1 The Landlord reserves the right to re-enter the Property if:

(a) the Rent is unpaid 21 days after becoming payable whether it has been formally demanded or not;
(b) an Act of Insolvency occurs; or

(c) the Tenant has breached the agreement.

This *Clause 14.1* does not affect any rights of the Tenant under the Protection from Eviction Act 1977. The Landlord cannot evict the Tenant without a court having first made an order for possession.

14.2 If the Landlord re-enters the Property pursuant to this clause, then the Tenancy shall immediately end. Any right or remedy of the Landlord in respect of any breach of the terms of this agreement by the Tenant will remain in force.
14.3 If the Tenant breaches this agreement or fails to fulfil any of its obligations under this agreement, the Tenant shall pay and indemnify any costs incurred by the Landlord in remedying such breaches or in connection with the enforcement of those obligations.

16. LANDLORD'S RIGHT TO ENTER THE PROPERTY AND TO DISPLAY SIGNS
16.1 The Landlord reserves the right for the Landlord, or any person acting on behalf of the Landlord, to enter the [Room/Apartment] on giving at least 24 hours' prior notice in writing to the Tenant:

(a) to inspect the condition and state of repair of the [Room/Apartment];
(b) to carry out the Landlord's obligations under this agreement;
(c) to carry out repairs or alterations to the next door premises;

(d) to take gas, electricity or water meter readings;

19. GOVERNING LAW

This agreement 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. This agreement has been entered into on the date stated at the beginning of it.

20 **EXCLUSION OF SECURITY OF TENURE**

(a) Without prejudice to clauses 8.1(g) and 8.1, the parties agree under section 38A(1) of LTA 1954 that the provisions of sections 24 to 28 (inclusive) of LTA 1954 are excluded in relation to the tenancy created by this agreement.

(b) The parties confirm that:

(i) At the appropriate time before entering into this agreement:

(A) the Landlord served the notice ("Notice") referred to in section 38A(3)(a) of LTA 1954 on the Tenant in relation to the tenancy created by this agreement; and

(B) the Tenant or a person duly authorised by the Tenant made the [statutory] declaration ("Declaration") referred to in paragraph [3][4] of schedule 2 to the Regulatory Reform (Business Tenancies) (England and Wales) Order 2003 in relation to the Notice;

(ii) where the Declaration was made by a person other than the Tenant, the Tenant confirms that the declarant was duly authorised by the Tenant to make the Declaration on the Tenant's behalf; and

(iii) in all respects relevant to the agreement to exclude security of tenure the form of this agreement is the same as that which was in the parties' contemplation at the time of service of the Notice.

Signed by Gravity KTR 31 Limited .....

Signed by [NAME OF DIRECTOR] for and
on behalf of [NAME OF TENANT]

.....

Director