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(6)

DATED 25th January 1993

R.G. ELMS & SON LIMITED

to

W. PICKERING ESQ.

COUNTERPART/

LEASE

re. Warehouse at rear of 25 Botwell Lane
Hayes Middlesex

Worrell Fordyce & Lys
46 Collingwood Road
Witham Essex
CM8 2DZ

Lease
for 28/1

LEASE : DATED

25th January 1993



1 Particulars

1.1:1 the Landlord

R.G. ELMS & SON LIMITED
whose registered office is at
376/378 Long Lane Hillingdon
Middlesex —

1.1:2 the Tenant

WILLIAM PICKERING of 6
Torrington Road Ruislip Manor
Ruislip Middlesex HA4 0AT —

1.1:3 the Guarantor

None —

1.2 the Premises

ALL THAT the single storey
warehouse at the rear of 25
Botwell Lane Hayes Middlesex
shown for identification
purposes only edged red on the
annexed plan —

1.3 Contractual Term

10 years from and including the
25th December 1992

1.4 Rent Commencement Date The 25th day of January 1992

1.5 Initial Rent

THREE THOUSAND TWO HUNDRED
POUNDS (£3,200) per year

1.6 Review Date

25th December 1997

1.7 Interest Rate

3% per year above the base
lending rate of Midland Bank
PLC or such other bank as the
Landlord may from time to time
nominate in writing —

1.8 Permitted User

Any use within classes B2 & B8
of the Town and Country (Use
Classes) Order 1987 —

1.9 Exterior Decorating
Years

Every third year of the term
including any extension or
continuation whether by statute
or common law —

1.10 Interior Decorating

Years

Every fifth year of the term including any extension or continuation whether by statute or common law —

2 Definitions

2.1 For all purposes of this lease the terms defined in clauses 1 and 2 have the meanings specified —

2.2 "Building" means the building or buildings now or at any time during the Term erected on the whole or part of the Premises —

2.3 "the Insurance Rent" means the sums which the Landlord shall from time to time pay by way of premium: —

2.3:1 for insuring the Premises in accordance with its obligations contained in this lease —

2.3:2 and for insuring in such amount and on such terms as the Landlord shall reasonably consider appropriate against all liability of the Landlord to third parties arising out of or in connection with any matter including or relating to the Premises —

2.4 "Insured Risks" means fire lightning explosion aircraft (including articles dropped from aircraft) riot civil commotion malicious persons earthquake storm tempest flood bursting and overflowing of water pipes tanks and other apparatus and impact by road vehicles subsidence heave three years loss of rent and such other risks as the Landlord from time to time in its discretion may reasonably think fit to insure against —

2.5 "Interest" means interest during the period from the date on which the payment is due to the date of payment both before and after any judgement at the interest

rate then prevailing or should the base rate referred to in clause 1.7 cease to exist such other rate of interest as is most closely comparable with the Interest Rate to be agreed between the parties or in default of agreement to be determined by the Surveyor acting as an expert and not as an arbitrator —

2.6 "the 1954 Act" means the Landlord and Tenant Act 1954 and all statutes regulations and orders included by virtue of clause 3.14 —

2.7 "Pipes" means all pipes sewers drains mains ducts conduits gutters watercourses wires cables channels flues and all other conducting media and includes any fittings louvres cowls and any other ancillary apparatus which are in on or under or which serve the Premises —

2.8 "the Plan" means the plan annexed to this lease —

2.9 "the Planning Acts" means the Town and Country Planning Act 1990 and all statutes regulations and orders included by virtue of clause 3.14 —

2.10 "Rent" means the Initial Rent and rent ascertained in accordance with the Second Schedule and such term does not include the Insurance Rent but the term "rents" includes both the Rent and the Insurance Rent —

2.11 "Surveyor" means any person or firm appointed by the Landlord to perform any of the functions of the Surveyor under this lease —

3 Interpretation

3.1 The expressions "the Landlord" and "the Tenant"

wherever the context so admits include the person for the time being entitled to the reversion immediately expectant on the determination of the Term and the Tenant's successors in title respectively —

3.2 Where the Landlord the Tenant or any Guarantor for the time being are two or more persons obligations expressed or implied to be made by or with such party are deemed to be made by or with such persons jointly and severally —

3.3 Words importing one gender include all other genders and words importing the singular include the plural and vice versa —

3.4 The expression "Guarantor" includes any person who enters into covenants with the Landlord pursuant to clauses 5.9:5 or 5.23 —

3.5 The expression "the Premises" includes:

3.5:1 the Building —

3.5:2 all additions and improvements to the Premises —

3.5:3 all the Landlord's fixtures and fittings and fixtures of every kind which shall from time to time be in or upon the Premises including those which are now on the property (whether originally affixed or fastened to or upon the Premises or otherwise) except any such fixtures installed by the Tenant that can be removed from the Premises without defacing the Premises —

3.5:4 all pipes in on under or over the Premises —

3.5:5 all walls and fences forming the boundaries of the Premises —

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but such expression includes no air space above the height of the top of the Building and references to "the Premises" in the absence of any provision to the contrary include any part of the Premises —

3.6 The expression "the Term" includes the Contractual Term and any period of holding-over or extension or continuance of the Contractual Term whether by statute or common law —

3.7 References to the "last year of the Term" include the last year of the term if the term shall determine otherwise than by effluxion of time and reference to "the expiration of the Term" includes such other determination of the Term —

3.8 References to any right of the Landlord to have access to the Premises shall be construed as extending to any superior landlord and any mortgagee of the Premises and to all persons authorised by the Landlord any superior landlord or mortgagee (including agents professional advisers contractors workmen and others) —

3.9 Any covenant by the Tenant not to do an act or thing shall be deemed to include an obligation not to permit or suffer such act or thing to be done by another person —

3.10 Any provisions in this lease referring to the consent or approval of the Landlord shall be construed as also requiring the consent or approval of any mortgagee of the Premises and any superior landlord where such consent shall be required —

- 3.11 References to "consent of the Landlord" or words to similar effect mean a consent in writing signed by or on behalf of the Landlord and to "approved" and "authorised" or words to similar effect mean (as the case may be) approved or authorised in writing by or on behalf of the Landlord ———
- 3.12 The terms "the Parties" or "party" mean the Landlord and/or the Tenant but except where there is an express indication to the contrary exclude the Guarantor ———
- 3.13 "Development" has the meaning given by the Town and Country Planning Act 1990 Section 55 ———
- 3.14 Any references to a specific statute include any statutory extension or modification amendment or re-enactment of such statute and any regulations or orders made under such statute and any general reference to "statute" or "statutes" includes any regulations or orders made under such statute or statutes ———
- 3.15 References in this lease to any clause sub clause or schedule without further designation shall be construed as a reference to the clause sub clause or schedule to this lease so numbered ———
- 3.16 The clause paragraph and schedule headings do not form part of this lease and shall not be taken into account in its construction or interpretation ———

4 Demise

The Landlord demises to the Tenant the Premises except and reserving to the Landlord the rights specified in the First

Schedule TO HOLD the Premises to the Tenant for the Contractual Term subject to the rights reserved in favour of the Landlord contained or referred to in the First Schedule TOGETHER WITH the benefit of the rights in favour of the Tenant contained or referred to in the Second Schedule YIELDING AND PAYING to the Landlord:

4.1 The Rent payable without any deduction by equal quarterly payments in advance on the usual quarter days in every year and proportionately for any period of less than a year the first such payment being a proportionate sum in respect of the period from and including the rent commencement date to and including the day before the quarter day next after the Rent Commencement Date to be paid on the date of this lease and ———

4.2 By way of further rent the Insurance Rent payable on demand in accordance with clause 7 ———

5 The Tenant's covenants

The Tenant covenants with the Landlord:

5.1 Rent

5.1:1 to pay the rents on the days and in the manner set out in this lease and not to exercise or seek to exercise any right or claim to withhold rent or any right or claim to legal or equitable set-off except where the premises are rendered unusable by fire or destruction ———

5.1:2 if so required in writing by the Landlord to make such payments by banker's order to any bank and

account that the Landlord may from time to time reasonably nominate —

5.2 Outgoings and VAT

To pay and to indemnify the Landlord against:

5.2:1 all rates taxes assessments duties charges impositions and outgoings which are now or during the Term shall be charged assessed or imposed upon the Premises or upon the owner or occupier of them excluding any payable by the Landlord occasioned by receipt of the rents or by any disposition or dealing with or ownership of any interest reversionary to the interest created by this lease —

5.2:2 VAT (or any tax of a similar nature that may be substituted for it or levied in addition to it) chargeable in respect of any payments made by the Tenant under any of the terms of or in connection with this lease or in respect of any payment made by the Landlord where the Tenant agrees in this lease to reimburse the Landlord for such payment —

5.2:3 Any excess payments arising in connection with an insurance claim which are not recoverable from the insurer —

5.3 Electricity gas and other services consumed

To pay to the suppliers and to indemnify the Landlord against all charges for electricity gas and other services consumed or used at or in relation to the Premises (including meter rents) —

5.4 Repair cleaning decoration etc

5.4:1 To repair the Premises and keep them in repair excepting damage caused by any Insured Risks other than where the insurance money is irrecoverable in consequence of any act or default of the Tenant or anyone at the Premises expressly or by implication with the Tenant's authority ———

5.4:2 To replace from time to time the Landlord's fixtures and fittings in the Premises which may be or become beyond repair at any time during or at the expiration of the Term ———

5.4:3 To keep the Premises in a clean condition

5.4:4 In each of the Exterior Decorating Years and in the last year of the Term to redecorate the exterior of the Building and in each of the Interior Decorating Years and in the last year of the Term to redecorate the interior of the Building in both instances in a good and workmanlike manner and with appropriate materials of good quality to the reasonable satisfaction of the Surveyor any change in the tints colours and patterns of such decoration to be approved by the Landlord such approval not to be unreasonably withheld ———

5.4:5 Where the use of Pipes boundary structures or other things is common to the Premises and other property to be responsible for and to indemnify the Landlord against all sums due in respect of the Premises and to undertake all work that is the responsibility of the owner lessee or occupier of the

Premises in relation to those Pipes or other things

5.5 Waste and alterations

5.5:1 Not to:

5.5:1.1 commit any waste

5.5:1.2 make any addition to the Premises—

5.5:1.3 make any alteration to the Premises
save as permitted by the following
provisions of this clause —

5.5:2 Not to make internal non-structural alterations
to the Building without: —

5.5:2.1 obtaining and complying with all
necessary consents of any competent authority
and paying all charges of any such authority in
respect of such consents —

5.5:2.2 making an application to the Landlord
supported by drawings and where appropriate a
specification in duplicate prepared by an
architect or member of some other appropriate
profession who shall supervise the work
throughout to completion —

5.5:2.3 paying the reasonable fees of the
Landlord any superior landlord any mortgagee and
their respective professional advisers and —

5.5:2.4 entering into such covenants as the
Landlord may reasonably require as to the
execution and reinstatement of the alterations
and in the case of any works of a substantial
nature the Landlord may require prior to the

commencement of such works the provision by the Tenant of adequate security in the form of a deposit of money or the provision of a bond as assurance to the Landlord that any works which may from time to time be permitted by the Landlord shall be fully completed ———

5.5:3 Subject to the provisions of clause 5.5:2 not to make any internal non-structural alterations to the Building without the consent of the Landlord such consent not to be unreasonably withheld ———

5.5:4 To remove any additional buildings additions alterations or improvements made to the Premises at the expiration of the term if so requested by the Landlord and to make good any part or parts of the Premises which may be damaged by such removal ———

5.5:5 Not to make connection with the Pipes that serve the Premises otherwise than in accordance with plans and specifications approved by the Landlord subject to consent to make such connection having previously been obtained from the competent statutory authority or undertaker

5.6 Aerials signs and advertisements

5.6:1 Other than any transmission aerials that may be in existence at the date hereof not to erect any pole mast or wire (whether in connection with telegraphic telephonic radio or television communications or otherwise) upon the Premises ———

5.6:2 Not to affix to or exhibit on the outside of the Building or to or through any window of the Building nor display anywhere on the Premises any placard sign notice fascia board or advertisement except any sign permitted by virtue of any consent given by the Landlord pursuant to a covenant contained in this Lease provided that the Tenant shall be entitled to erect a sign (illuminated or otherwise) indicating the name of the Tenant and nature of the business so long as the said sign complies with the control of Advertisement Regulations —

5.7 Statutory obligations

5.7:1 At the Tenant's own expense to execute all works and provide and maintain all arrangements upon or in respect of the Premises or the use to which the Premises are being put that are required in order to comply with the requirements of any statute (already or in the future to be passed) or any government department local authority other public or competent authority or court of competent jurisdiction regardless of whether such requirements are imposed on the lessor the lessee or the occupier —

5.7:2 Not to do in or near the Premises any act or thing by reason of which the Landlord may under any statute incur have imposed upon it or become liable to pay any penalty damages compensation costs charges or expenses —

5.7:3 Without prejudice to the generality of the above

to comply in all respects with the provision of any statutes and any other obligations imposed by law or by any byelaws applicable to the Premises or in regard to carrying on the trade or business for the time being carried on on the Premises ———

5.8 Access of Landlord and notice to repair

5.8:1 To permit the Landlord ———

5.8:1.1 to enter upon the Premises for the purpose of ascertaining that the covenants and conditions of this lease have been observed and performed ———

5.8:1.2 to view (and to open up floors and other parts of the Premises where such opening-up is required in order to view) the state of repair and condition of the Premises provided that the Tenant's business is not disrupted by the viewing ———

5.8:1.3 to give to the Tenant (or leave upon the Premises) a notice specifying any repairs cleaning maintenance or painting that the Tenant has failed to execute in breach of the terms of this lease and to request the Tenant immediately to execute the same including the making good of such opening-up (if any) ———

Provided that any such opening-up shall be made good by and at the cost of the Landlord where such opening-up reveals no breaches of the terms of this lease ———

5.8:2 To repair cleanse maintain and paint the

Premises as required by such notice ———

5.8:3 If within three months of the service of such a notice the Tenant shall not have commenced and be proceeding diligently with the execution of the work referred to in the notice or shall fail to complete the work within 6 months (or such reasonable extended period having regard to the nature of the work) or if in the Landlord's Surveyor's reasonable opinion the Tenant is unlikely to have completed the work within such period to permit the Landlord to enter the Premises to execute such work as may be necessary to comply with the notice and to pay to the Landlord the cost of so doing and all expenses incurred by the Landlord (including legal costs and surveyor's fees) within 14 days of a receipt of written demand ———

5.9 Alienation

5.9:1 Not to hold on trust for another or (save pursuant to a transaction permitted by and effected in accordance with the provisions of this lease) part with the possession of the whole or any part of the Premises or permit another to occupy the whole or any part of the Premises ———

5.9:2 Not to underlet the whole or any part of the Premises ———

5.9:3 Not to assign or charge the whole of the Premises without the prior consent of the Landlord such consent not to be unreasonably withheld or delayed ———

5.9:4 Prior to any permitted assignment to procure

that the assignee enters into direct covenants with the Landlord to perform and observe all the Tenant's covenants and all other provisions during the residue of the Term ———

5.9:5 On a permitted assignment to a private limited company and if the Landlord shall reasonably so require to procure that at least 2 directors of the company or some other guarantor or guarantors reasonably acceptable to the Landlord enter into direct covenants with the Landlord in the form of the guarantors covenants contained in this lease with "the assignee" substituted for "the Tenant" ———

5.9:6 Within 28 days of any assignment or charge or any transmission or other devolution relating to the Premises to produce for registration with the Landlord's solicitors such deed or document or a certified copy of it and to pay the Landlord's solicitors reasonable charges of not less than £20 for the registration of every such document ———

5.10 Nuisance etc. and residential restrictions

5.10:1 Not to do nor allow to remain upon the Premises anything which may be or become or cause a nuisance annoyance disturbance inconvenience injury or damage to the Landlord or its tenants or the owners or occupiers of adjacent or neighbouring premises ———

5.10:2 Not to use the Premises for a sale by auction or for any dangerous noxious noisy or offensive trade business manufacture or occupation nor for any illegal

or immoral act or purpose —

5.10:3 Not to use the Premises as sleeping accommodation or for residential purposes —

5.11 Landlord's costs

To pay to the Landlord on an indemnity basis all costs fees charges disbursements and expenses (including without prejudice to the generality of the above those payable to counsel solicitors surveyors and bailiffs) properly and reasonably incurred by the Landlord in relation to : —

5.11:1 every application made by the Tenant for a consent or licence required by the provisions of this Lease whether such consent or licence is granted or refused or proffered subject to any qualification or condition or whether the application is withdrawn —

5.11:2 the preparation and service of a notice under the Law of Property Act 1925 Section 146 or incurred by or in contemplation of proceedings under Sections 146 or 147 of that Act notwithstanding that forfeiture is avoided otherwise than by relief granted by the Court

5.11:3 the recovery or attempted recovery of arrears of rent or other sums due from the Tenant —

5.11:4 any steps taken in reasonable contemplation of or in direct connection with the preparation and service of a schedule of dilapidations during or after the expiration of the Term —

5.12 The Planning Acts

5.12:1 Not to commit any breach of planning control (such term to be construed as it is used in the

Planning Acts) and to comply with the provisions and requirements of the Planning Acts that affect the Premises whether as to the Permitted User or otherwise and to indemnify (both during or following the expiration of the Term) and keep the Landlord indemnified against all liability whatsoever including costs and expenses in respect of any contravention in respect of the Premises ———

5.12:2 At the expense of the Tenant to obtain all planning permissions and to serve all such notices as may be required for the carrying out of any operations or user on the Premises which may constitute Development provided that no application for planning permission shall be made without the previous consent of the Landlord such consent not to be unreasonably withheld or delayed in any case where the application for and implementation of such planning permission will not create or give rise to any tax or other fiscal liability for the Landlord or where the Tenant indemnifies the Landlord against such liability———

5.12:3 Subject only to any statutory direction to the contrary to pay and satisfy any charge or levy that may subsequently be imposed under the Planning Acts in respect of the carrying out or maintenance of any such operations or the commencement or continuance of any such user ———

5.12:4 Notwithstanding any consent which may be granted by the Landlord under this lease not to carry out or

make any alteration or addition to the premises or any change of use until: —

5.12:4.1 all necessary notices under the Planning Acts have been served and copies produced to the Landlord and —

5.12:4.2 all necessary permissions under the Planning Acts have been obtained and produced to the Landlord —

5.12:5 Unless the Landlord shall otherwise direct to carry out and complete before the expiration of the Term —

5.12:5.1 any works stipulated to be carried out to the Premises by a date subsequent to such expiration as a condition of any planning permission being granted to the Tenant for any Development begun before the expiration of the Term and —

5.12:5.2 any Development begun by the Tenant upon the Premises in respect of which the Landlord shall or may be or become liable for any charge or levy under the Planning Acts —

5.12:6 In any case where a planning permission is granted to the Tenant subject to conditions and if the Landlord so requires to provide security for the compliance with such conditions and not to implement the planning permission until security has been provided —

5.13 Plans documents and information

If called upon to do so to produce to the Landlord or the Surveyor all plans documents and other evidence as the Landlord may reasonably require in order to satisfy itself that the provisions of this Lease have been complied with _____

5.14 Indemnities

To be responsible for and to keep the Landlord fully indemnified against all damage damages losses costs expenses actions demands proceedings claims and liabilities made against or suffered or incurred by the Landlord arising directly or indirectly out of:—

5.14:1 any act omission or negligence of the Tenant or any persons at the Premises expressly or impliedly with the Tenant's authority or _____

5.14:2 any breach or non-observance by the Tenant of the covenants conditions or other provisions of this lease or any of the matters to which this demise is subject _____

5.15 Reletting boards

To permit the Landlord at any time during the last 6 months of the Contractual Term and at any time thereafter (or sooner if the rents or any part of them shall be in arrear and unpaid for longer than 28 days) to enter upon the Premises and affix and retain anywhere upon the Premises but in a position so as not to cause any disruption to the Tenant's business a notice for reletting the Premises and during such period to permit persons with the written authority of

the Landlord or its agent at reasonable times of the day to view the Premises ———

5.16 Encroachments

5.16.1 Not to stop up darken or obstruct any windows or light belonging to the Building ———

5.16.2 To take all steps to prevent any new window light opening doorway path passage pipe or other encroachment or easement being made or acquired in against out of or upon the Premises and to notify the Landlord immediately if any such encroachment or easement shall be made or acquired (or attempted to be made or acquired) and at the request of the Landlord to adopt such means as shall be reasonably required to prevent such encroachment or the acquisition of any such easement provided that the Landlord shall indemnify the Tenant in all such respects ———

5.17 Yield up

At the expiration of the Term ———

5.17.1 to yield up the Premises in repair and in accordance with the terms of this lease ———

5.17.2 to give up all keys of the Premises to the Landlord and ———

5.17.3 to remove all signs erected by the Tenant in upon or near the Premises and immediately to make good any damage caused by such removal ———

5.18 Interest on arrears

5.18.1 If the Tenant shall fail to pay the rents or any other sum due under this lease within 21 days of the

due date whether formally demanded or not the Tenant shall pay to the Landlord interest on the rents or other sum from the date when they were due to the date on which they are paid and such interest shall be deemed to be rents due to the Landlord —

5.18:2 Nothing in the preceding clause shall entitle the Tenant to withhold or delay any payment of the rents or any other sum due under this lease after the date upon which they fall due or in any way prejudice affect or derogate from the rights of the Landlord in relation to such non-payment including (but without prejudice to the generality of the above) under the proviso for re-entry contained in this lease —

5.19 Statutory notices etc.

To give full particulars to the Landlord of any notice direction order or proposal for the Premises made given or issued to the Tenant by any local or public authority within 7 days of receipt and if so required by the Landlord to produce it to the Landlord and without delay to take all necessary steps to comply with the notice direction or order and at the request of the Landlord but at the cost of the Tenant to make or join with the Landlord in making such objection or representation against or in respect of any notice direction order or proposal as the Landlord shall deem expedient —

5.20 Keyholders

To ensure that at all times the Landlord and the local

police force have written notice of the name and address and home telephone number of at least two keyholders of the Premises ———

5.21 Sale of reversion etc.

To permit upon reasonable notice at any time during the Term prospective purchasers of or agents instructed in connection with the sale of the Landlord's reversion or of any other interest superior to the Term to view the Premises without interruption provided that they are authorised in writing by the Landlord or its agents ———

5.22 Defective premises

To give notice to the Landlord of any defect in the Premises which might give rise to an obligation on the Landlord to do or refrain from doing any act or thing in order to comply with the provisions of this lease or the duty of care imposed on the Landlord pursuant to the Defective Premises Act 1972 or otherwise and at all times to display and maintain all notices which the Landlord may from time to time reasonably require to be displayed at the Premises ———

5.23 New guarantor

Within 14 days of the death during the Term of any Guarantor or of such person becoming bankrupt or having a receiving order made against him or having a receiver appointed under the Mental Health Act 1983 or being a company passing a resolution to wind up or entering into liquidation or having a receiver appointed to give notice of this to the Landlord and if so required by

the Landlord at the expense of the Tenant within 28 days to procure some other person acceptable to the Landlord to execute a guarantee in respect of the Tenant's obligations contained in this lease in the form of the Guarantor's covenants contained in this Lease ———

5.24 Landlord's rights

To permit the Landlord at all times during the Term to exercise without interruption or interference any of the rights granted to it by virtue of the provisions of this lease ———

5.25 The Covenants

To observe and perform the covenants in the Fourth Schedule hereof ———

6 The Landlord's covenants

The Landlord covenants with the Tenant

6.1 To permit the Tenant peaceably and quietly to hold and enjoy the Premises without any interruption or disturbance from or by the Landlord or any person claiming under or in trust for the Landlord ———

7 Insurance

7.1 Landlord to insure

The Landlord covenants with the Tenant to insure the Premises in accordance with Clause 7:2 unless such insurance shall be vitiated by any act of the Tenant or by anyone at the Premises expressly or by implication with the Tenant's authority ———

7.2 Details of the Insurance

Insurance shall be effected —

7.2:1 in such insurance office or with such underwriters and through such agency as the Landlord may from time to time decide —

7.2:2 for the following sums: —

7.2:2.1 such sum as the Landlord shall from time to time be advised as being the full cost of rebuilding and reinstatement including architects' surveyors and other professional fees payable upon any applications for planning permission or other permits or consents that may be required in relation to the rebuilding or reinstatement of the Premises the cost of debris removal demolition site clearance any works that may be required by statute and incidental expenses and —

7.2:2.2 the loss of rent payable under this lease from time to time (having regard to any review of rent which may become due under this lease) for 3 years —

7.2:3 against damage or destruction by the Insured Risks to the extent that such insurance may ordinarily be arranged for properties such as the Premises with an insurer of repute and subject to such excesses exclusions or limitations as the insurer may require —

7.3 Payment of Insurance Rent

The Tenant shall pay the Insurance Rent on the date of this lease for the period from and including the Rent

Commencement Date to the day before the next policy renewal date and subsequently the Tenant shall pay the Insurance Rent on demand and (if so demanded) in advance of the policy renewal date —

7.4 Suspension of Rent

7.4:1 If and whenever during the Term:

7.4:1.1 the Premises or any part of them are damaged or destroyed by any of the Insured Risks except one against which insurance may not ordinarily be arranged with an insurer of repute for properties such as the Premises unless the Landlord has in fact insured against that risk so that the Premises or any part of them are unfit for occupation of use and —

7.4:1.2 Payment of the insurance money is not refused in whole or in part by reason of any act or default of the Tenant or anyone at the Premises expressly or by implication with the Tenant's authority —

the provisions of clause 7.4:2 shall have effect —

7.4:2 When the circumstances contemplated in clause 7.4:1 arise the Rent or a fair proportion of the Rent according to the nature and extent of the damage sustained shall cease to be payable until the Premises or the affected part shall have been rebuilt or reinstated so that the Premises or the affected part are made fit for occupation or use or until the expiration of 3 years from the destruction or damage

which ever period is the shorter (the amount of such proportion and the period during which the rent shall cease to be payable to be determined by the surveyor acting as an expert and not as an arbitrator) —

7.5 Reinstatement and termination if prevented

7.5:1 if and whenever during the Term: —

7.5:1.1 the Premises or any part of them are damaged or destroyed by any of the Insured Risks except one against which insurance may not ordinarily be arranged with an insurer of repute for properties such as the Premises unless the Landlord has in fact insured against that risk —

7.5:1.2 the payment of the insurance money is not refused in whole or in part by reason of any act or default of the Tenant or anyone at the Premises expressly or by implication with the Tenant's authority —

The Landlord shall use its best endeavours to obtain all planning permissions or other permits and consents that may be required under the Planning Acts or other statutes (if any) to enable the Landlord to rebuild and reinstate ("Permissions") —

7.5:2 Subject to the provisions of clauses 7.5:3 and 7.5:4 the Landlord shall as soon as the Permissions have been obtained or immediately where no Permissions are required apply all money received in respect of such insurance (except sums in respect of loss of Rent)

in rebuilding or reinstating the Premises so destroyed or damaged —

7.5:3 If the Landlord has failed despite using its best endeavours to obtain the Permissions or if: —

7.5:3.1 any of the Permissions have been granted subject to a lawful condition with which in all the circumstances it would be unreasonable to expect the Landlord to comply or —

7.5:3.2 some defect or deficiency in the site upon which the rebuilding or reinstatement is to take place would mean that the same could only be undertaken at a cost that would be unreasonable in all the circumstances or —

7.5:3.3 the Landlord is unable to obtain access to the site for the purposes of rebuilding and reinstating or —

7.5:3.4 the rebuilding or reinstating is prevented by war act of God Government action strike lock-out or —

7.5:3.5 any other circumstances beyond the control of the Landlord —

The Landlord shall not be liable to rebuild or reinstate the Premises if and for so long as such rebuilding or reinstating is prevented by supervening events —

7.5:4 If upon the expiry of a period of 3 years commencing on the date of the damage or destruction the Premises have not been rebuilt or reinstated so as to

be fit for the Tenant's occupation and use either party may by notice served at any time within 6 months of the expiry of such period invoke the provisions of clause 7.5:5 —

7.5.5 Upon service of a notice in accordance with clause 7.5:4 —

7.5.5.1 the Term will absolutely cease but without prejudice to any rights or remedies that may have accrued to either party against the other including (without prejudice to the generality of the above) any right that the Tenant might have against the Landlord for a breach of the Landlord's covenants set out in clauses 7.5:1 and 7.5:2 —

7.5.5.2 all money received in respect of the insurance effected by the Landlord pursuant to this clause shall belong to the Landlord unless it relates to damage incurred by the Tenant —

7.6 Tenant's insurance covenants

The Tenant covenants with the Landlord —

7.6:1 to comply with all the reasonable requirements and recommendations of the insurers in respect of the Premises —

7.6:2 not to do or omit anything that could cause any policy of insurance on or in relation to the Premises to become void or voidable wholly or in part nor (unless the Tenant shall have previously notified the landlord and have agreed to pay the increased premium)

anything by which additional insurance premiums may become payable —

7.6:3 to keep the premises supplied with such fire fighting equipment as the insurers and the fire authority may reasonably require and to maintain such equipment to their satisfaction and in efficient working order —

7.6:4 not to store or bring onto the premises any article substance or liquid of a specially combustible inflammable or explosive nature and to comply with the requirements and recommendations of the fire authority as to fire precautions relating to the Premises —

7.6:5 not to obstruct the access to any fire equipment or the means of escape from the Premises nor to lock any fire door while the Premises are occupied —

7.6:6 to give notice to the Landlord immediately upon the happening of any event which might affect any insurance policy on or relating to the Premises or upon the happening of any event against which the Landlord may have insured under this Lease —

7.6:7 immediately to inform the Landlord in writing of any conviction judgment or finding of any court or tribunal relating to the Tenant (or any director other officer or major shareholder of the Tenant) of such a nature as to be likely to affect the decision of any insurer or underwriter to grant or to continue any such insurance —

7.6:8 if at any time the Tenant shall be entitled to

the benefit of any insurance on the Premises (which is not effected or maintained in pursuance of any obligation contained in this Lease) to apply all money received by virtue of such insurance in making good the loss or damage in respect of which such money shall have been received if applicable to the Premises —

7.6:9 if and whenever during the Term the Premises or any part of them are damaged or destroyed by an Insured Risk and the insurance money under the policy of insurance effected by the Landlord pursuant to its obligations contained in this Lease is by reason of any act or default of the Tenant or anyone at the Premises expressly or by implication with the Tenant's authority wholly or partially irrecoverable immediately in every such case (at the option of the Landlord) either: —

7.6.9.1 to rebuild and reinstate at its own expense the Premises or the part destroyed or damaged to the reasonable satisfaction and under the supervision of the Surveyor the Tenant being allowed towards the expense of so doing upon such rebuilding and reinstatement being completed the amount (if any) actually received in respect of such destruction or damage under any such insurance policy or —

7.6:9.2 to pay to the Landlord on demand with interest the amount of such insurance money so irrecoverable in which event the provisions of 7.4 and 7.5 shall apply —

7.7 Landlord's insurance covenants

The Landlord covenants with the Tenant in relation to the policy of insurance effected by the Landlord pursuant to its obligations contained in this lease to produce to the Tenant on demand reasonable evidence of the terms of the policy and the fact that the last premium has been paid —

8 The Guarantor's covenants

The Guarantor covenants with the person named in clause 1.1:1 and without the need for any express assignment with all its successors in title that: —

8.1 To pay observe and perform

During the Term the Tenant shall punctually pay the rents and observe and perform the covenants and other terms of this lease and if at any time during the term the Tenant shall make any default in payment of the rents or in observing or performing any of the covenants or other terms of this lease the Guarantor will pay the rents and observe or perform the covenants or terms in respect of which the Tenant shall be in default and make good to the Landlord against all losses damages costs and expenses arising or incurred by the Landlord as a result of such non-payment non-performance or non-observance notwithstanding: —

8.1:1 any time or indulgence granted by the Landlord to the Tenant or any neglect or forbearance of the Landlord in enforcing the payment of the rents or the observance or performance of the covenants or other terms of this lease or any refusal by the Landlord to

accept rents tendered by or on behalf of the Tenant at a time when the Landlord was entitled (or would after the service of a notice under the Law of Property Act 1925 Section 146 have been entitled) to re-enter the Premises ———

8.1:2 that the terms of this lease may have been varied by agreement between the parties ———

8.1:3 that the Tenant shall have surrendered part of the Premises in which event the liability of the Guarantor under this lease shall continue in respect of the part of the Premises not so surrendered after making any necessary apportionments under the Law of Property Act 1925 Section 140 and ———

8.1:4 any other act or thing by which but for this provision the Guarantor would have been released ———

8.2 To take lease following disclaimer

If at any time during the Term the Tenant (being an individual) shall become bankrupt or (being a company) shall enter into liquidation and the trustee in bankruptcy or liquidator shall disclaim this lease the Guarantor shall if the Landlord shall by notice within 60 days after such disclaimer so require take from the Landlord a lease of the Premises for the residue of the Contractual Term which would have remained had there been no disclaimer at the rent then being paid under this Lease and subject to the same covenants and terms as in this Lease (except that the Guarantor shall not be required to procure that any other person is made a

party to that lease as guarantor) such new lease to take effect from the date of such disclaimer and in such case the Guarantor shall pay the costs of such new lease and execute and deliver to the Landlord a counterpart of it —

8.3 To make payments following disclaimer

If this lease shall be disclaimed and for any reason the Landlord does not require the Guarantor to accept a new lease of the Premises in accordance with clause 8.2 the Guarantor shall pay to the Landlord on demand an amount equal to the rents for the period commencing with the date of such disclaimer and ending on whichever is the earlier of the following dates: —

- 8.3:1 the date 6 months after such disclaimer and
- 8.3:2 the date (if any) upon which the Premises are relet —

9 Provisos

9.1 Re-entry

If and whenever during the Term: —

9.1:1 the rents (or any of them or any part of them) under this lease are outstanding for 21 days after becoming due whether formally demanded or not or —

9.1:2 there is a breach by the Tenant or the Guarantor of any covenant or other term of this lease or any document supplemental to this lease or —

9.1:3 an individual Tenant becomes bankrupt or —

9.1:4 a company Tenant enters into liquidation whether compulsory or voluntary (but not if the liquidation is

for amalgamation or reconstruction of a solvent company) or has a receiver appointed or has an administration order made against it or any person becomes entitled to exercise the powers conferred on an administrative receiver or ———

9.1:5 the Tenant enters into an arrangement for the benefit of his or her creditors or has an interim receiver appointed in respect of his or her property or

9.1:6 the Tenant has any distress or execution levied on his or her goods ———

The Landlord may re-enter the Premises (or any part of them in the name of the whole) at any time (and even if any previous right of re-entry has been waived) and then the Term will absolutely cease but without prejudice to any rights or remedies which may have accrued to the Landlord against the Tenant or the Guarantor in respect of any breach of covenant or other term of this Lease (including the breach in respect of which the re-entry is made) ———

9.2 Exclusion of use warranty

Nothing in this lease or in any consent granted by the Landlord under this lease shall imply or warrant that the Premises may lawfully be used under the Planning Acts for the purpose authorised in this lease (or any purpose subsequently authorised) ———

9.3 Entire understanding

This lease embodies the entire understanding of the parties relating to the Premises and to all the matters

dealt with by any of the provisions of this lease —

9.4 Licences etc under hand

Whilst the Landlord is a limited company or other corporation all licences consents approvals and notices required to be given by the Landlord shall be sufficiently given if given under the hand of a director the secretary or other duly authorised officer of the Landlord —

9.5 Tenant's property

If after the Tenant has vacated the Premises on the expiry of the Term any property of the Tenant remains in or on the Premises and the Tenant fails to remove it within 21 days after being requested in writing by the Landlord to do so if after using its best endeavours the Landlord is unable to make such a request to the Tenant within 21 days from the first attempt so made by the Landlord: —

9.5:1 the Landlord may as the agent of the Tenant sell such property and the Tenant will indemnify the Landlord against any liability incurred by it to any third party whose property shall have been sold by the Landlord in the mistaken belief held in good faith which shall be presumed unless the contrary be proved that such property belonged to the Tenant —

9.5:2 if the Landlord having made reasonable efforts is unable to locate the Tenant the Landlord shall be entitled to retain such proceeds of sale absolutely unless the Tenant shall claim them within 6 months of

the data upon which the Tenant vacated the Premises and
9.5:3 the Tenant shall indemnify the Landlord against
any damage occasioned to the Premises and any actions
claims proceedings costs expenses and demands made
against the Landlord caused by or relating to the
presence of the property in or on the Premises —

9.6 Service of notices

The provisions of the Law of Property Act 1925 Section
196 as amended by the Recorded Delivery Service Act
1962 shall apply to the giving and service of all
notices and documents under or in connection with this
lease except that Section 196 shall be deemed to be
amended as follows: —

9.6:1 the final words of Section 196(4) ... 'and that
service ... be delivered' shall be deleted and there
shall be substituted'... and that service shall be
deemed to be made on the third Working Day after the
registered letter has been posted "Working Day" meaning
any day from Monday to Friday (inclusive) other than
Christmas Day Good Friday and any statutory bank or
public holiday' —

IN WITNESS of which this deed has been executed the day
and year first above written —

FIRST SCHEDULE

Rights reserved to the Landlord

1. The right at any time during the Term at reasonable
times and upon reasonable notice except in cases of emergency
to enter (or in cases of emergency to break and enter) the

Premises to inspect the condition and state of repair of the Premises to take schedules or inventories of fixtures and other items to be yielded up on the expiry of the Term and to exercise any of the rights granted to the Landlord elsewhere in this lease —

2. The right with the Surveyor and the third party determining the Rent in default of agreement between the parties under any provisions for rent review contained in this lease at convenient hours and on reasonable prior notice to enter and inspect and measure the Premises for all purposes connected with any pending or intended step under the 1954 Act or the implementation of the provisions for rent review —

3. The right of free and uninterrupted passage running and supply of water soil gas electricity and other normal services through the pipes which are now in upon or under the Premises —

4. All rights of light air and other easements and rights now or hereafter belonging to or enjoyed by the Premises from or over any adjacent or neighbouring land or building —

5. The right to build or rebuild or alter any adjacent or neighbouring land or building in any manner whatsoever and to let the same for any purpose or otherwise deal therewith not withstanding that the light or air to the Premises is in any such case thereby diminished —

6. The right to support and shelter and all other easements quasi easements rights and privileges now or hereafter belonging to or enjoyed by all adjacent or neighbouring land or buildings an interest wherein in possession or reversion is at any time during the Term hereby

granted vested in the Landlord —

7. The right to take into use all walls fences pipes and the like and to build upon connect with or otherwise use the same the Landlord making good or causing to be made good at its own expense any damage which may thereby be occasioned to the Premises subject (as from the date of such taking into use for such time as the same is so taken) to contributing a fair proportion of the expense of maintaining repairing and renewing the same such proportion to be determined by the Surveyor in his absolute discretion and provided the Tenant is not put in a worse position than he would have been had such alterations by the Landlord not taken place —

SECOND SCHEDULE

Rights granted to the Tenant

So far as the Landlord is able to grant the same:-

- (1) the right (in common with the Landlord and all others entitled to the like right) to use the way or passage at the rear of the demised premises leading into Botwell Lane —
- (2) the free and uninterrupted right in common with the Landlord and the persons deriving title under them to the passage of the utilities through all such conduits as now or may hereafter run into through along under over or about the adjoining or neighbouring premises —
- (3) the right of support and protection of the demised premises from the adjoining or neighbouring premises —
- (4) the right of escape in the event of fire or other emergency through the adjoining or neighbouring premises from the demised premises —

THIRD SCHEDULE

Rent and Rent Review

(A) Until the twenty fifth day of December One thousand nine hundred and ninety seven the rent of THREE THOUSAND TWO HUNDRED POUNDS (£3.200) per annum —

(B) During the successive period of five years beginning on the twenty sixth day of December One thousand nine hundred and ninety seven rent equal to the highest rent previously payable hereunder or such revised rent (which ever shall be the greater) as may be agreed or determined as hereinafter provided

AT any time between twelve months before the expiration of the fifth year of the term granted and three months before the expiration of that year (the expiration of that year being hereinafter respectively referred to as "the Relevant Rent Review Date") the Landlord may serve on the Tenant a notice in writing (hereinafter called "the Rent Notice") requiring the rent then payable under this Lease to be reviewed as from the Relevant Rent Review Date and thereupon the following provisions shall have effect: —

(a) As from the Relevant Rent Review Date the rent payable hereunder shall (subject to paragraph (d) of this Schedule) be the full rack rental or the rent payable for the year ending immediately prior to the Relevant Rent Review Date whichever shall be the greater —

(b) The expression "full rack rental" shall mean the best rent likely to be obtained at the Relevant Rent Review Date for a Lease of the Premises in the open market (no fine or premium being taken) as between a willing Landlord and a willing Tenant

and on the assumption that the use of the premises may be any use permitted by Classes B2 and B8 in the Town & Country Planning (Use Classes) Order 1987 or any similar subsequent enactment on the same terms as this Lease (including the provisions for rent review herein contained) for a term equivalent to the residue remaining unexpired of this Lease at the Relevant Rent Review Date on the assumption that the Tenant's obligations hereunder have been complied with and in case the Premises have been destroyed or damaged and have not been fully restored at the relevant date of review upon the supposition that the Premises had not been destroyed or damaged but disregarding —

(i) any goodwill attached to the Premises by reason of the carrying on thereof of the business of the Tenant or its predecessors in title or any undertenant —

(ii) any effect on rent of the fact that the Tenant or its predecessors in title or any undertenant have been in occupation of the Premises and —

(iii) any effect on rent of any alteration or improvement carried out by the Tenant or its predecessors in title or any undertenant otherwise than in pursuance of an obligation to the Landlord —

(c) If the Landlord and the Tenant shall fail to agree the amount of the full rack rental within a reasonable period after the service of the Rent Notice and in any event by a date two months prior to the Relevant Rent Review Date the matter may be determined by an expert to be appointed on the application of either party (in default of agreement between the parties but

not earlier than two months after the service of the Rent Notice) by the President for the time being of the Royal Institution of Chartered Surveyors such appointed expert to be a senior valuer with a minimum of ten years experience in the valuation of similar premises in the locality of the Premises whose fees and the fees of the Royal Institution of Chartered Surveyors shall be paid by the Landlord and the Tenant in equal shares and such expert shall be deemed to act as an expert and not as an arbitrator and shall not be required to state the reasons for his opinion which shall be final and binding on the parties hereto —

(d) If the full rack rental shall not have been agreed or determined as aforesaid prior to the Relevant Rent Review Date for any reason whatever then in respect of the period (hereinafter called "the said interval") beginning with the Relevant Rent Review Date and ending on the quarter day immediately following the date on which such agreement or determination shall have been made as aforesaid the rent payable hereunder shall continue to be paid at the rate immediately prior to the Relevant Rent Review Date Provided that at the expiration of the said interval there shall be due as additional rent payable by the Tenant to the Landlord on demand a sum equal to —

(i) the amount (if any) whereby the revised rent shall exceed the rent payable immediately prior to the Relevant Rent Review Date duly apportioned in respect of the said interval —

(ii) interest at the Midland Bank PLC base rate from time to

time in respect of (A) each instalment of rent due on or after the Relevant Rent Review Date on the amount by which the instalment of revised rent which would have been paid on the Relevant Rent Review date and on any subsequent quarter days exceeds the amount paid on account and such interest shall be payable for the period from the date upon which the instalment was due up to the date of payment of the shortfall and (B) the Tenant's share of any costs or fees including VAT and disbursements due to the President of the Royal Institution of Chartered Surveyors for the appointment of an independent surveyor and/or to the appointed surveyor in the event of the Landlord paying such costs or fees and such interest shall be payable for the period from the date of payment to the date upon which the arrears of the revised rent are received by the Landlord —

- (e) For the avoidance of doubt it is declared —
- (i) that a Rent Increase Notice may if not served prior to each Relevant Rent Review Date be served at any time thereafter and —
- (ii) that not more than one Rent Increase Notice may be served in respect of each Relevant Rent Review Date and
- (iii) that time shall not be of the essence in the exercise of the services of notices in connection with the Rent Review provisions hereof —
- (f) Details of the Rent Review shall be endorsed hereon by means of a Memorandum signed by or on behalf of both parties at

the cost of the Tenant —

FOURTH SCHEDULE

The Covenants

1 User

1.1 To use the Premises for the Permitted User only —

1.2 Not to discharge into any of the pipes serving the Premises any oil grease or other deleterious matter or any substance which might be or become a source of danger or injury to the drainage system —

1.3 Not to install or use in or upon the Premises any machinery or apparatus which causes excessive noise or vibration to nearby premises or which may cause damage

2 Ceiling and floor loading

2.1 Not to bring or permit to remain on the building any safes machinery goods or other articles which shall or may strain or damage the building or any part of it —

2.2 Not without the consent of the Landlord to suspend anything from any ceiling of the building —

2.3 On any application by the Tenant for the Landlord's consent under paragraph 2.2 the Landlord may consult and obtain the advice of an engineer or other person in relation to the loading proposed by the Tenant and the Tenant shall repay to the Landlord on demand the reasonable fees of such engineer or other person —

SIGNED as his deed by the said
WILLIAM PICKERING in the
presence of:-

W. Pickering


122 High St
Uxbridge
Middlesex.
Solicitor

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The Landlord

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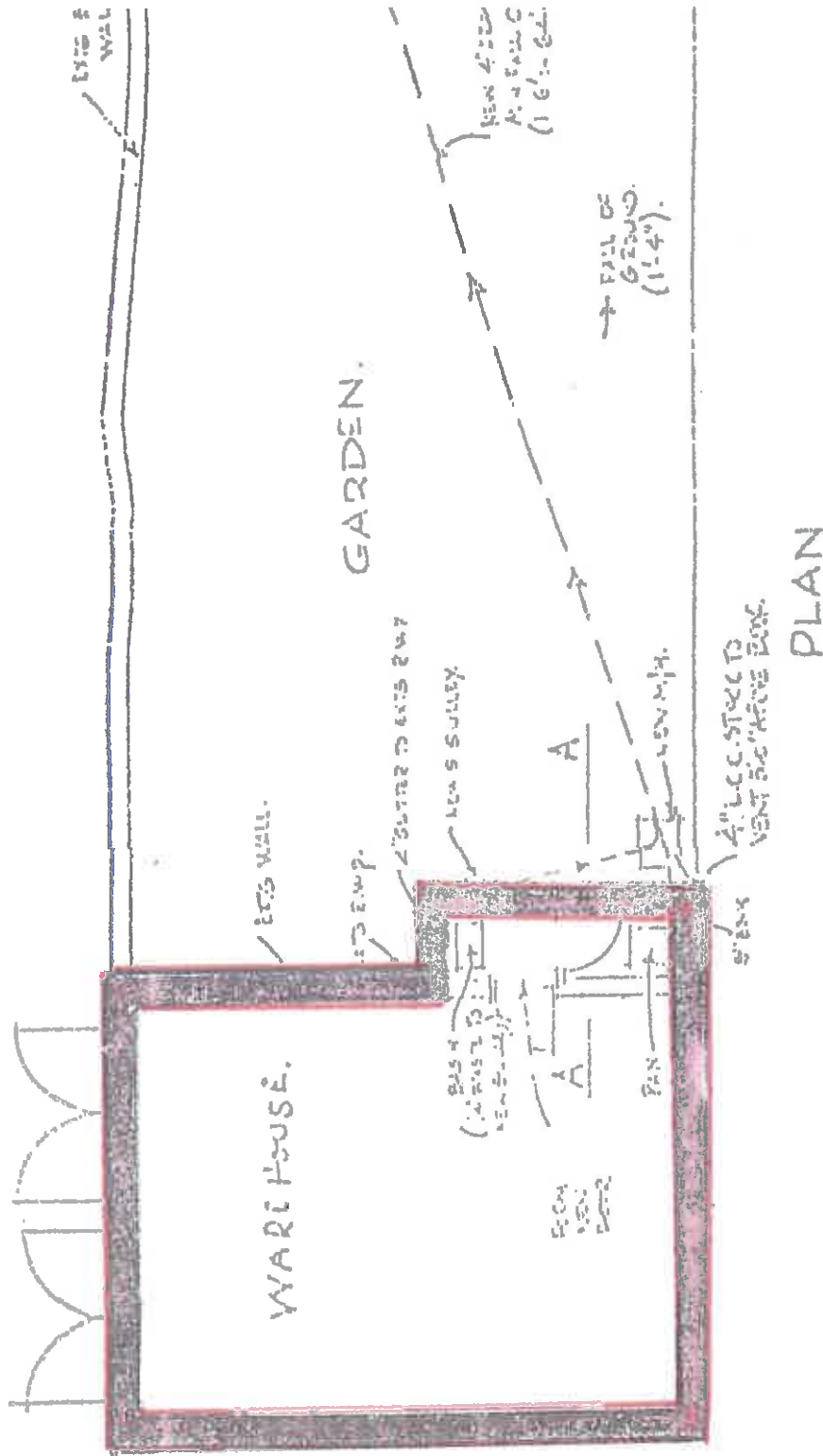
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SECTION A-A.

TOILET & WASH.
BASIN AT 3/0.25, BOTTWELL

