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Title Number AGL199709

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SEQ105

LR1. Date of lease	16 March 2009
LR2. Title number(s)	<p><b>LR2.1 Landlord's title number(s)</b></p> <p><i>Title number(s) out of which this lease is granted. Leave blank if not registered.</i></p> <p><b>AGL22605</b></p> <p><b>LR2.2 Other title numbers</b></p> <p><i>Existing title number(s) against which entries of matters referred to in LR9, LR10, LR11 and LR13 are to be made.</i></p>
<p><b>LR3. Parties to this lease</b></p> <p><i>We hereby certify that this is a true and correct copy of the original</i>  <i>Dated 16 March 2009</i></p> <p><b>HAMMONDS LLP</b>  <b>2 PARK LANE</b>  <b>LEEDS</b>  <b>LS3 1ES</b></p>	<p><i>Give full names, addresses and company's registered number, if any, of each of the parties. For Scottish companies use a SC prefix and for limited liability partnerships use an OC prefix. For foreign companies give territory in which incorporated.</i></p> <p><b>Landlord</b></p> <p><b>Bellaview Properties Limited, Devonshire House, 1 Devonshire Street, London W1W 5DR (Company Registration Number 03402244)</b></p> <p><b>Tenant</b></p> <p><b>Saint-Gobain Building Distribution Limited c/o Saint-Gobain Plc, Aldwych House, 81 Aldwych, London WC2B 4HU (Company Registration Number 01647362)</b></p> <p><b>Other parties</b></p> <p><i>Specify capacity of each party, for example "management company", "guarantor", etc.</i></p>
LR4. Property	<p><i>Insert a full description of the land being leased or refer to the clause, schedule or paragraph of a schedule in this lease in which the land being leased is more fully described. Where there is a letting of a registered title, a plan must be attached to this lease and any floor levels must be specified.</i></p> <p><b>In the case of a conflict between this clause and the remainder of this lease then, for the purposes of registration, this clause shall prevail.</b></p> <p><b>The Premises as defined in the Particulars and further in clause 1 of the lease</b></p>
LR5. Prescribed statements etc.	<p><i>If this lease includes a statement falling within LR5.1, insert under that sub-clause the relevant statement or refer to the clause, schedule or paragraph of a schedule in this lease which contains the statement.</i></p> <p><i>In LR5.2, omit or delete those Acts which do not apply to this lease.</i></p> <p><b>LR5.1 Statements prescribed under rules 179 (dispositions in favour of a charity), 180 (dispositions by a charity) or 196 (leases under the Leasehold Reform, Housing and Urban Development Act 1993) of the Land Registration Rules 2003.</b></p> <p><b>None</b></p> <p><i>LR5.2 This lease is made under, or by reference to, provisions of:</i></p>

	Leasehold Reform Act 1967 Housing Act 1985 Housing Act 1988 Housing Act 1996
<b>LR6. Term for which the Property is leased</b>	<p><i>Include only the appropriate statement (duly completed) from the three options. NOTE: The information you provide, or refer to here, will be used as part of the particulars to identify the lease under rule 6 of the Land Registration Rules 2003.</i></p> <p><del>From and including</del></p> <p><del>To and including</del></p> <p><i>or</i></p> <p><del>The term as specified in this lease at clause/schedule/paragraph</del></p> <p><i>or</i></p> <p>The term is as follows: A term of <u>9</u> years commencing from 10<sup>th</sup> April 2016</p>
<b>LR7. Premium</b>	<p><i>Specify the total premium, inclusive of any VAT where payable.</i></p> <p>Nil</p>
<b>LR8. Prohibitions or restrictions on disposing of this lease</b>	<p><i>Include whichever of the two statements is appropriate. Do not set out here the wording of the provision.</i></p> <p>This lease contains a provision that prohibits or restricts dispositions.</p>
<b>LR9. Rights of acquisition etc.</b>	<p><i>Insert the relevant provisions in the sub-clauses or refer to the clause, schedule or paragraph of a schedule in this lease which contains the provisions.</i></p> <p><b>LR9.1 Tenant's contractual rights to renew this lease, to acquire the reversion or another lease of the Property, or to acquire an interest in other land</b></p> <p>None</p> <p><b>LR9.2 Tenant's covenant to (or offer to) surrender this lease</b></p> <p>None</p> <p><b>LR9.3 Landlord's contractual rights to acquire this lease</b></p> <p>None</p>
<b>LR10. Restrictive covenants given in this lease by the Landlord in respect of land other than the Property</b>	<p><i>Insert the relevant provisions or refer to the clause, schedule or paragraph of a schedule in this lease which contains the provisions.</i></p> <p>None</p>
<b>LR11. Easements</b>	<p><i>Refer here only to the clause, schedule or paragraph of a schedule in this lease which sets out the easements.</i></p> <p><b>LR11.1 Easements granted by this lease for the benefit of the</b></p>

	<p><b>Property</b></p> <p>See clause 1</p> <p><b>LR11.2 Easements granted or reserved by this lease over the Property for the benefit of other property</b></p> <p>See clause 1</p>
<b>LR12. Estate rentcharge burdening the Property</b>	<p><i>Refer here only to the clause, schedule or paragraph of a schedule in this lease which sets out the rentcharge.</i></p> <p>None</p>
<b>LR13. Application for standard form of restriction</b>	<p><i>Set out the full text of the standard form of restriction and the title against which it is to be entered. If you wish to apply for more than one standard form of restriction use this clause to apply for each of them, tell us who is applying against which title and set out the full text of the restriction you are applying for. Standard forms of restriction are set out in Schedule 4 to the Land Registration Rules 2003.</i></p> <p><del>The Parties to this lease apply to enter the following standard form of restriction [against the title of the Property] or [against title number -----]</del></p>
<b>LR14. Declaration of trust where there is more than one person comprising the Tenant</b>	<p><i>If the Tenant is one person, omit or delete all the alternative statements.</i></p> <p><i>If the Tenant is more than one person, complete this clause by omitting or deleting all inapplicable alternative statements.</i></p> <p><del>The Tenant is more than one person. They are to hold the Property on trust for themselves as joint tenants.</del></p> <p><del>or</del></p> <p><del>The Tenant is more than one person. They are to hold the Property on trust for themselves as tenants in common in equal shares.</del></p> <p><del>or</del></p> <p><del>The Tenant is more than one person. They are to hold the Property on trust (complete as necessary).</del></p>

THIS LEASE is made the 16<sup>th</sup> day of March Two Thousand and Eight Nine

BETWEEN BELLAVIEW PROPERTIES LIMITED whose registered office is situate at Devonshire House, 1 Devonshire Street, London W1W 5DR (Company Registration Number 03402244) (1) (hereinafter called "the Lessor" which expression where the context so admits include the estate owner or the estate owners for the being ~~being~~ of the reversion immediately expectant upon the term hereby created) of the one part and SAINT-GOBAIN BUILDING DISTRIBUTION LIMITED whose registered office is situate at c/o Saint-Gobain Plc, Aldwych House, 81 Aldwych, London WC2B 4HU (Company Registration Number 01647362) (hereinafter called "the Lessee" which expression shall where the context so admits include its successors in title and assigns of the other part

WHEREAS

(1) By a Lease (hereinafter referred to as the "Existing Lease") dated 9<sup>th</sup> April 1991 made between Refuge Assurance public limited company (1) and Castle Timber & Building Materials Limited (2) the Demised Premises (as hereinafter defined) were demised to the said Castle Timber & Building Materials Limited for a term of 25 years from the 10<sup>th</sup> day of April 1991

(2) The reversion immediately expectant upon the determination of the term of the Existing Lease is vested in the Lessor and the unexpired residue of the term of the Existing Lease is vested in the Lessee

WITNESSETH as follows:-

1. IN consideration of the rents covenants and conditions hereinafter reserved and contained and on the part of the Lessee to be paid performed and observed the Lessor hereby demises unto the Lessee ALL THAT the land and premises known as 239 Horn Lane Acton in the London Borough of Ealing and shown edged red in the plan attached hereto TOGETHER with the Lessor's fixtures and fittings thereon and therein and the appurtenances thereto belonging (and which land premises fixtures and fittings and appurtenances are hereinafter referred to as "the Demised Premises") TOGETHER ALSO with the benefit of all rights appertaining to and enjoyed by the occupiers of the said land at the date hereof TO HOLD the same unto the Lessee for a term of ~~Ten~~ <sup>Nine</sup> years from the tenth day of April Two

thousand and sixteen SUBJECT to the rights of way exceptions and reservations covenants and stipulations contained in a Conveyance dated the Sixteenth day of March One thousand nine hundred and eighty-four and made between British Railways Board (1) and Fleetwood Investments Limited (2) YIELDING AND PAYING therefore yearly and so in proportion for any less time than a year FIRSTLY the yearly rent calculated in accordance with the First Schedule hereto all such rents to be paid by equal quarterly payments in advance on each of the four usual quarter days in every year without any deduction the first payment in respect of the period from the date hereof to the 10<sup>th</sup> day of April Two thousand and sixteen to be made on that date AND SECONDLY by way of further or additional rent the premiums expended by the Lessor (including any increased premium payable by reason of any act or omission of the Lessee or the user thereof) in insuring and keeping insured the Demised Premises against loss or damage by fire storm tempest flood lightning earthquake explosion aircraft and articles dropped therefrom riot and civil commotion malicious damage impact bursting and overflowing of pipes and such other risks (hereinafter called "the insured risks") and for such sums as the Lessor acting reasonably may from time to time deem desirable including all professional fees and also the whole sum for insuring against three years loss of rents of the Demised Premises such further or additional rent to be paid on the quarter day next following the expenditure thereof by the Lessor

2. THE Lessee hereby covenants with the Lessor as follows:-

(1) To pay the rents hereinbefore reserved and made payable on the days and in the manner aforesaid without any deduction

(2) To bear pay and discharge all water and general rates uniform business rate taxes duties charges assessments impositions and outgoings whatsoever (whether parliamentary parochial local or of any other description) which now are or may at any time hereafter during the said term be charged levied assessed or imposed upon the Demised Premises or any part thereof or upon the owner or occupier in respect thereof whether the same shall be in the nature of those now in being or not and whether of the nature of capital or revenue (except tax assessed on the Lessor in respect of rents and other payments to the Lessor arising under this Lease or any taxes assessed in respect of the ownership or any disposal of or dealing in any reversion expectant (whether mediately or immediately) on the term hereby granted)

(3) To keep the Lessor indemnified against all charges for gas and electricity consumed on the Demised Premises and all charges for the hire of meters in respect thereof and against the breach non-observance or non-performance of all regulations and requirements of the water gas and electricity authorities in respect of the Demised Premises

(4) To execute and do at the expense of the Lessee all such works and things as in pursuance of any Act or Acts of Parliament already or hereafter to be passed may now or hereafter be directed or required by any national local or other public authority to be done or executed at any time during the said term whether by the owner or occupier thereof upon or in respect of the Demised Premises or any part thereof or the user thereof and at all times during the said term to conform in all respects with the provisions of any regulations under any general or local Act of Parliament and to comply with any notices which may be properly served by any national local or other authority and with all requirements of any legislation for the time being in force relating to the use of the Demised Premises and not do or permit on the Demised Premises or any part thereof any act or thing whereby the Lessor may become liable to pay any penalty imposed by or to bear the whole or any part of any expenses incurred under any such direction requirement Act or regulation as aforesaid and at all times hereafter fully and effectually to indemnify and keep indemnified the Lessor against any such penalty or expense and all actions proceedings costs claims and demands in respect thereof And to produce to the Lessor or its Surveyor for the time being on demand all such evidence as the Lessor may reasonably require to be satisfied that the provisions of this sub-clause have been complied with

(5) At the Lessee's own expense to obtain all licences permissions and consents required by any existing or future legislation in respect of any works carried out by the Lessee on the Demised Premises or any part thereof or of any user thereof during the said term and to pay the reasonable fees costs and charges of the Solicitor and of the Surveyor for the time being of the Lessor in relation to any inspection or approval in connection therewith and to keep the Lessor indemnified in respect of any breach or non-observance thereof

(6) To give notice forthwith to the Lessor of any notice or order or proposal for a notice or order served under any statute order regulation or bye-law on the Lessee or any underlessee or occupier of the Demised Premises or any part thereof concerning or affecting the premises hereby demised and (if reasonably so required by the Lessor) to produce the

same and at the request and cost of the Lessor to make or join in making such representations in respect thereof as the Lessor may reasonably require

- (7) (a) From time to time and at all times during the term hereby granted well and substantially to repair rebuild uphold support and keep in good and substantial repair and condition the whole of the Demised Premises and without prejudice to the generality of the foregoing all foundations walls (including boundary and retaining walls and fences) columns timbers beams floor slabs roofs sewers drains pipes wires ducts cables smoke outlets and appurtenances thereto belonging
- (b) During the said term to replace and renew with fixtures and fittings of equal quality and to the reasonable satisfaction of the Surveyor for the time being to the Lessor such of the said Lessor's fixtures and fittings (including any additions made thereto during the said term and including in particular without prejudice to the generality of the foregoing the steel racking system and large safe installed in the Demised Premises) as become worn out and require replacing and renewing
- (8) In every third year of the term hereby created and also in the last year of the said term (however the same may be determined provided always that the Lessee shall not be required to carry out such works twice in any two consecutive years) after first appropriately preparing the same to paint in a workmanlike manner the whole of the outside wood and metal work and other external parts of the Demised Premises usually painted with two coats at least of good quality paint and treat as appropriate all external metal work and so often as in the reasonable opinion of the Lessor's Surveyor for the time being may be necessary for the proper protection and preservation of the same to treat as appropriate the stonework and other facing materials of the Demised Premises and to repoint any external brickwork in manner appropriate
- (9) In every seventh year and oftener if so required by law and also in the last year of the said term (however the same may be determined) to paint with two coats at least of best quality paint and properly to grain varnish polish paper and otherwise treat as appropriate all the interior parts of the Demised Premises and such other interior parts as are usually or ought to be painted grained varnished polished papered or treated

- (10) To permit the Lessor and its servants agents and all other persons authorised by them with or without workmen and others at all reasonable times during the said term upon giving to the Lessee not less than forty-eight hours' previous notice in writing to enter into and upon the Demised Premises (causing as little inconvenience as possible to the occupiers) for the purpose of viewing the state of repair and condition of the Demised Premises and of taking a schedule of the Lessor's fixtures and fittings therein and thereupon the Lessor may serve upon the Lessee notice in writing specifying any repairs necessary to be done and requiring the Lessee within three months to commence and thereafter diligently to complete the same to the reasonable satisfaction of the Lessor's Surveyor And if the Lessee shall make default in complying with such notice or in the performance of any of the Lessee's repairing covenants herein contained it shall be lawful for the Lessor (but without prejudice to the right of re-entry hereinafter contained) to enter upon the Demised Premises and execute such repairs in accordance with the covenants and provisions of this Lease and the reasonable and proper expenses of such repairs (including Surveyor's fees) shall be repaid by the Lessee to the Lessor on demand and shall be recoverable as rent in arrear
- (11) To pay to the Lessor on demand the expense properly incurred by the Lessor in respect of the construction repair rebuilding and cleaning of all party walls fences sewers drains gutters and external pipes roads pavements and other things the use of which is common to the Demised Premises and other premises
- (12) At the expiration or sooner determination of the said term:-
- (a) Quietly to yield up unto the Lessor the Demised Premises so repaired painted and decorated as aforesaid and all fixtures and fittings of every kind in or upon the Demised Premises or which during the said term may be affixed or fastened to or upon the same (except tenant's or trade fixtures) and
- (b) To deliver up to the Lessor such Fire Certificate issued under the Fire Precautions Act 1971 or any statute replacing or amending the same as may then be in force in respect of the Demised Premises
- (13) To permit the Lessor and all persons authorised by it and the tenants and occupiers of adjoining premises at all reasonable times and upon reasonable notice (except in

the case of emergency) to enter upon the Demised Premises for the purpose (insofar as the same cannot be carried out except from the Demised Premises) of executing repairs decorations or alterations to or upon any adjoining property or cleaning emptying or renewing the sewers drains and gutters belonging to the same or constructing any building or erection on any adjoining land doing as little damage as possible to the Demised Premises carrying out all such works as expeditiously as possible and forthwith making good all damage caused to the reasonable satisfaction of the Lessee

- (14) Not at any time during the said term to make or permit or suffer to be made without the previous consent in writing of the Lessor which shall not be unreasonably withheld any alteration to the construction height elevation or the external structure decoration or appearance of the buildings forming part of the Demised Premises or any part thereof and not to erect or build or permit or suffer to be erected or built upon the land forming part of the Demised Premises or any part thereof any additional or substituted building whatsoever nor to cut maim alter or injure or permit or suffer to be cut maimed altered or injured any of the main walls floors beams timbers columns girders or stanchions of the said buildings and not without the consent of the Lessor (such consent not to be unreasonably withheld) to make or permit or suffer to be made any alteration to the interior or layout of the Demised Premises except consent shall not be required for non-structural internal partitioning
- (15)
  - (i) To use the Demised Premises for the Lessee's business of builders merchants or such other light industrial workshop or warehouse use (in each case with ancillary offices) to which the Lessor may from time to time consent in writing such consent not to be unreasonably withheld
  - (ii) Not to allow any person to sleep on the Demised Premises
- (16) Not during the said term to make or permit to be made any alteration in or addition to the hot water gas electrical or other service installations serving the Demised Premises without the previous written consent of the Lessor such consent not to be unreasonably withheld
- (17) Not to use or allow to be used any part of the Demised Premises in such a manner as to cause the remainder of the Demised Premises to suffer any undue strain or burden

and to obtain the approval of the Lessor before installing any safes or other heavy equipment in the Demised Premises and to position such articles only as directed by the Lessor

- (18) Not without the written consent of the Lessor which shall not be unreasonably withheld to affix erect attach or exhibit or suffer so to be upon any part of the Demised Premises any nameplate notice signboard advertisement or placard or anything of a permanent or temporary nature whatsoever and also not without such consent as aforesaid which shall not be unreasonably withheld to affix to the Demised Premises or any part thereof any radio or television aerial or similar apparatus PROVIDED ALWAYS that the Lessee shall not require the Lessor's consent to any change in any nameplate or signboard required as a result of a change in the Lessee's corporate identity signage or logo
- (19) To remove all trade empties and waste upon the Demised Premises or any part thereof at least once every seven days throughout the said term
- (20) Not to overload or permit or suffer to be overloaded the electrical installations of the Demised Premises
- (21) Not to assign transfer mortgage or charge part with or share the occupation of part only of the Demised Premises (as distinct from the whole)
- (22) Not to assign underlet or transfer the whole of the Demised Premises or underlet part thereof without the previous consent in writing of the Lessor such consent not to be unreasonably withheld PROVIDED ALSO that the rent to be reserved on a permitted underletting is the best rent obtainable as between a willing lessor and a willing lessee for a letting with vacant possession of the premises to be underlet without taking a fine or premium and the underlease shall contain provisions for the review of the rent received (upwards only) in the same manner and as frequently as and coincidental with the reviews of the rent reserved by these presents Provided always that the Lessee may throughout the said term without the consent of the Lessor permit any subsidiary (as defined by Section 736 of the Companies Act 1985 or any statutory modification or amendment thereof) of the Lessee to occupy the Demised Premises or any part thereof subject to the Lessee having previously given notice to the Lessor of the name and address of such subsidiary company and such

occupation shall be as a bare licensee without creating any tenancy and shall only be for so long as such subsidiary remains a subsidiary of the Lessee

- (23) Each permitted underlease of the Demised Premises or part thereof shall contain unqualified covenants on the part of the underlessee or underlessees
- (a) not to assign underlet or part with or share the possession of part only of the premises thereby demised
  - (b) not to assign underlet or part with the possession of the whole of the premises thereby demised without obtaining the previous consent in writing of the Lessor (which shall not be unreasonably withheld) under this present Lease
  - (c) to ensure that any sub-underlease granted out of such underlease whether mediate or immediate contains covenants mutatis mutandis identical with the terms of this present and the last two foregoing paragraphs of this present sub-clause
- (24) Every underlease of the Demised Premises or any part thereof shall contain an agreement and declaration by the underlessee or underlessees excluding (so far as the law allows) any claim for compensation for disturbance under the Landlord and Tenant Act 1954
- (25) To produce every document (or a certified copy thereof) of assignment underletting assignment of underlease mortgage or charge or any Probate or Letters of Administration or assent in any way relating to the Demised Premises within one month after the execution or grant thereof to the solicitors for the time being to the Lessor and to pay therewith the fee of Twenty-five Pounds for a minute of the same to be made by him
- (26) To pay all reasonable expenses including Solicitor's costs and Surveyor's fees properly incurred by the Lessor in any proceedings under Sections 146 and 147 of the Law of Property Act 1925 notwithstanding forfeiture is avoided otherwise than by relief granted by the Court or incidental to the preparation and service of a Schedule of Dilapidations served by the Lessor on the Lessee
- (27) Not to store or bring upon the Demised Premises any articles of a specially combustible or inflammable or dangerous nature otherwise than in connection with

the Lessee's business and not to carry on or to permit to be carried on upon the Demised Premises or any part thereof any trade or occupation or to do or suffer any other thing which may make void or voidable any policy of insurance against the loss of or damage to the Demised Premises

- (28) Not to close or obstruct access of light or air to any windows or openings of the Demised Premises and not to give to any third party any acknowledgment that the enjoyment of access of light or air to any of the windows or openings in the Demised Premises is by the consent of such third party nor to pay to any third party any sum of money or other consideration nor to enter into any agreement with any third party for the purpose of inducing or binding such third party to abstain from obstructing the access of light or air to any windows or openings in the Demised Premises and in the event of the owners or occupiers of adjacent land or buildings or any other person doing or threatening to do anything which does or may obstruct the access of light or air to any of the said windows or openings or acquire any new rights or easements over or upon the Demised Premises forthwith to notify the Lessor in writing and to take or join with the Lessor in taking such steps in relation thereto as the Lessor may reasonably require
- (29) To pay all reasonable and proper costs and expenses (including Architects Surveyors' fees and Solicitors' charges and all SDLT and other disbursements) properly incurred or payable by the Lessor in respect of and arising out of every application to the Lessor for any licence approval or consent required to be granted or given by or on behalf of the Lessor under the terms and conditions of this Lease whether the licence approval or consent is granted or is properly refused or the application for same is withdrawn
- (30) In relation to the Planning Acts (by which expression it is intended herein to designate the Town and Country Planning Act 1990 the Planning (Listed Buildings and Conservation Areas) Act 1990 the Planning (Hazardous Substances) Act 1990 and the Planning (Consequential Provisions) Act 1990 or any statutory modification or re-enactment thereof for the time being in force and any regulations or orders made thereunder)

(a) At all times during the said term to comply in all respects with the provisions and requirements of the Planning Acts and all licences consents permissions and conditions (if any) granted or imposed thereunder or under any enactment repealed thereby so far as the same respectively relate to or affect the Demised Premises or any part thereof or any operations works acts or things already or hereafter to be carried out executed done or omitted thereon or the use thereof for any purpose

(b) During the said term so often as occasion shall require at the expense in all respects of the Lessee to obtain from (as the case may be) the local planning authority or the appropriate Ministry all such licences consents and permissions (if any) as may be required for the carrying out by the Lessee of any operations on the Demised Premises or the institution or continuance by the Lessee thereon of any user thereof which constitute development within the meaning of the Planning Acts but so that the Lessee shall not make any application for planning permission without the previous written consent of the Lessor

(c) To pay and satisfy any charge that may hereafter be imposed under the Planning Acts in respect of the carrying out or maintenance by the Lessee of any such operations or the institution or continuance by the Lessee of any such use as aforesaid

(d) Notwithstanding any consent which may be granted to the Lessor under this Lease not to carry out or make any alteration or addition to the Demised Premises or any change of user thereof (being an alteration or addition or change of use which is prohibited by or for which the Lessor's consent is required to be obtained under this Lease and for which planning permission needs to be obtained) before planning permission therefor has been produced to the Lessor and acknowledged by it in writing as satisfactory to it which shall not be unreasonably withheld

(e) Unless the Lessor shall otherwise direct to complete before the expiration or sooner determination of the said term any works stipulated to be carried out to the Demised Premises by a date subsequent to such expiration or sooner determination as a condition of any planning permission which may have been granted on the

application of the Lessee during the said term and which shall have been commenced by them before such determination or expiration

(f) To give full particulars to the Lessor of any notice or proposal for a notice or order or proposal for an order with respect to the Demised Premises or any part thereof made given or issued to the Lessee by any planning authority under or by virtue of the Planning Acts within fourteen days of the receipt of notice of the same by the Lessee and if so required by the Lessor to produce such notice or order or proposal for a notice or order to the Lessor

(g) Without delay to take all necessary steps to comply with any such notice or order and also at the request and expense of the Lessor to make or join with the Lessor in making such reasonable objections or representations against or in respect of any such notice or order or proposal therefor as the Lessor shall reasonably deem expedient and

(h) If and when called upon to do so to produce to the Lessor all such plans documents and other evidence as the Lessor may reasonably require in order to satisfy itself that the provisions of this sub-clause have been complied with in all respects

- (31) To permit the Lessor or its Agents for the purpose of or in connection with the sale or other disposition by the Lessor of the freehold reversion or of any leasehold or other interest which the Lessor has power to transfer or create in the whole or any part or parts of the Demised Premises at any time or times during the said term to enter upon the Demised Premises and to affix on such external part or parts thereof but not so as to obstruct the shop front or fascia a notice or notices for the purpose aforesaid and not to deface obscure or remove any such notices And to permit the Demised Premises to be viewed and inspected by persons duly authorised in writing by the Lessor or their Agents desirous of taking the same at all reasonable hours during the daytime by prior appointment without interruption such persons causing as little inconvenience as possible
- (32) If the Lessee shall have carried out any alterations additions or improvements to the Demised Premises in accordance with the terms of this Lease at the expiration or sooner determination of the term hereby granted (including where appropriate the

period of any holding-over or any extension or continuance thereof whether by statute or common law) the Lessee will if reasonably so required by the Lessor at its own expense and to the satisfaction of the Surveyor for the time being to the Lessor reinstate and make good the Demised Premises and restore the same to the same plan and design as existed before such alterations additions or improvements unless the Lessor shall have indicated in writing that it does not require such reinstatement to be carried out either in whole or in part

- (33) To pay in addition to the rents and other sums payable under this Lease all Value Added Tax (or similar tax) which is or may become lawfully chargeable on any supply by the Lessor to the Lessee under the Lease in respect of the Demised Premises (including any VAT that may be assessed on a notional rent assessed in respect of the letting by H M Revenue and Customs) on the basis that the rents and other sums are the value of the supply and that they coupled with the VAT are the consideration for the purpose of S10(2) of the Value Added Tax Act 1983

3. THE Lessor hereby covenants with the Lessee:-

(1) That the Lessee paying the rents hereby reserved and observing and performing the several covenants and stipulations herein on their part contained shall peaceably hold and enjoy the Demised Premises during the said term without any interruption by the Lessor or any person claiming under or in trust for it

(2) (a) To keep the Demised Premises insured against loss or damage by the Insured Risks for an amount equal to its full reinstatement cost (including all professional fees and the cost of any work which might be required by or by virtue of any Act of Parliament) and three years' loss of rent

(b) To produce to the Lessee on demand a copy of or an extract from the policy of insurance maintained by the Lessors and the receipt for the last premium payable for it

(c) In the event of the Demised Premises being destroyed or damaged by any of the Insured Risks and the policy of insurance not being vitiated by some act or omission by the Lessee or any sub-tenant or licensee of his

forthwith to reinstate the Demised Premises or such part of it as shall have been so destroyed or damaged and if the insurance monies are insufficient for the purpose of reinstating the Demised Premises or such part as aforesaid to make good the deficiency out of the Lessor's own monies

4. PROVIDED ALWAYS AND IT IS HEREBY AGREED AND DECLARED as follows:-

(1) That if the rents hereby reserved or any part thereof shall at any time be in arrear and unpaid for twenty-one days after the same shall have become due (whether any formal or legal demand thereof shall have been made or not) or if the Lessee shall at any time fail or neglect to perform any of the covenants conditions or agreements herein contained and on its part to be performed and observed or being a Company shall enter into liquidation whether compulsory or voluntary (except a voluntary winding-up for the purposes of reconstruction or amalgamation) or not being a Company shall become bankrupt or have a Receiving Order made against him or them or enter into any arrangement or composition for the benefit of his or their creditors or permit any execution to be levied on the Demised Premises then and in any of the said cases it shall be lawful for the Lessor or any person or persons duly authorised by them in that behalf into and upon the Demised Premises or any part thereof in the name of the whole to re-enter and the same peaceably to hold and enjoy thenceforth as if these presents had not been made without prejudice to any right of action or remedy of the Lessor in respect of any antecedent breach of any of the covenants by the Lessee herein contained

(2) If at any time hereafter any dispute doubt or question shall arise between the Lessor and the Lessee touching the construction meaning or effect of these presents or any clause or thing herein contained or their respective rights or liabilities under these presents or otherwise in relation to the Demised Premises then every such dispute doubt or question (other than a dispute doubt or question as to the full rental value of the Demised Premises) shall be referred to a sole arbitrator to be appointed by the parties in difference or if they shall be unable to agree upon any person then to the arbitration or decision of two independent persons (or their Umpire) one to be appointed by each party and these presents shall be deemed to be a submission to

arbitration within the meaning of the Arbitration Act 1996 or any statutory modification or re-enactment thereof for the time being in force

(3) Section 196 of the Law of Property Act 1925 as amended by the Recorded Delivery Service Act 1962 shall apply to any notice required to be served under this Lease

(4) If any sums payable by the Lessee to the Lessor under these presents shall not be paid to the Lessor within fourteen days of demand the same shall be payable with interest thereon at the rate per annum of three per centum above the Base Rate of National Westminster Bank PLC (or any successor thereto) for the time being in force (with a minimum of ten per centum per annum) or in the event of the said Base Rate ceasing to exist such other reasonable rate of interest as the Lessor may from time to time in writing specify calculated on a day to day basis from fourteen days after the date of the same being due and demanded down to the date of payment and the aggregate amount for the time being so payable shall at the option of the Lessor be recoverable by action or as rent in arrear

(5) That so far as is permitted by the Landlord and Tenant Act 1954 or any statutory modification or re-enactment thereof for the time being in force the Lessee's right to compensation on quitting the Demised Premises is hereby excluded

(6) All rents hereby reserved and made payable shall at the option of the Lessor be chargeable with VAT at the appropriate rate from time to time

(7) If the Demised Premises or any part of them or the means of access thereto are damaged or destroyed by any of the insured risks so that the Demised Premises or any part of them are unfit for occupation and use or access to them has become impossible and the payment of the insurance money is not refused in whole or in part by reason of any act or default of the Lessee the rent payable hereunder or a fair proportion thereof according to the nature and extent of the damage sustained shall cease to be payable until the premises or the affected part or the means of access thereto shall have been rebuilt or reinstated so that the Demised Premises or the affected part are fit and suitable for occupation and use or until the expiration of three years from the date of such damage or destruction whichever is the shorter PROVIDED ALWAYS that in case the Demised Premises shall be destroyed or

damaged by any of the insured risks so as to be wholly unfit for occupation and use and it shall prove to be impossible or impracticable due to reasons beyond the reasonable control of the Lessor for the Demised Premises to be rebuilt or reinstated by the Lessor and the Lessor so notifies the Lessee in writing then this present Lease may at the option of either the Lessor or the Lessee (such option to be declared in writing within three months after such notice in writing) be determined in which event the said term shall absolutely cease and determine but without prejudice to any rights or remedies that may have accrued to either party against the other and all monies received under the policy of insurance effected by the Lessor pursuant to Clause 3(2)(a) shall belong to the Lessor

**IN WITNESS** whereof the Lessor and the Lessee have executed this Lease as a Deed the day and year first before written

**THE SCHEDULE hereinbefore referred to**

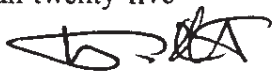
1. In this Schedule the "First Review Date" means the 10<sup>th</sup> day of April 2016 and the "Second Review Date" means the 10<sup>th</sup> day of April 2021 and "Review Period" means the period starting with (as the case may be) the First Review Date up to the next Review Date or starting with the Second Review Date up to the end of the term hereof
2. The yearly rent shall be
  - (a) From the First Review Date shall be the annual rent firstly reserved and previously payable under the Existing Lease for the period immediately prior to its determination or such revised rent as may be ascertained as provided in this Schedule whichever be the greater and
  - (b) During the Second Review period a rent equal to the rent previously payable hereunder or such revised rent as may be ascertained as herein provided whichever be the greater
3. Such revised rent for any Review Period may be agreed at any time between the Lessor and the Lessee or (in the absence of agreement) determined not earlier than

the relevant Review Date by an independent valuer (acting as an expert and not as an arbitrator) such valuer to be nominated in the absence of agreement by or on behalf of the President for the time being of the Royal Institution of Chartered Surveyors on the application of the Lessor or the Lessee made not earlier than six months before the relevant Review Date but not later than the end of the Review Period and so that in the case of such valuation the revised rent to be determined by the valuer shall be such as he shall decide should be the yearly rent at the relevant Review Date for the Demised Premises based on the following assumptions:

- (i) That the Demised Premises
  - (a) are available to let on the open market without a fine or premium with vacant possession by a willing landlord to a willing tenant for a term of ten years or the residue then unexpired of the term of this lease (whichever be the longer)
  - (b) are to be let as a whole subject to the terms of this lease (other than the amount of the rent hereby reserved but including the provisions for review of that rent)
  - (c) are fit and available for immediate occupation
  - (d) may be used for any of the purposes permitted by this lease as varied or extended by any licence granted to the Lessee following a request by the Lessee pursuant thereto
- (ii) That the covenants herein contained on the part of the Lessee have been fully performed and observed
- (iii) That no work has been carried out to the Demised Premises during the said term which has diminished the rental value and that in case the Demised Premises have been destroyed or damaged they have been fully restored
- (iv) That no reduction is to be made to take account of any rental concession which on a new letting with vacant possession might be granted to the incoming tenant for a period within which its fitting out works would take place

- (v) That the Lessee can recover fully all input VAT whether or not this is in fact the case

But disregarding:

- (i) any effect on rent of the fact that the Lessee its sub-tenants or their respective predecessors in title have been in occupation of the Demised Premises
- (ii) any goodwill attached to the Demised Premises by reason of the carrying on thereat of the business of the Lessee its sub-tenants or their predecessors in title in their respective businesses and
- (iii) any increase in rental value of the Demised Premises attributable to the existence at the relevant Review Date of any improvement to the Demised Premises or any part thereof carried out with consent where required otherwise than in pursuance of an obligation to the Lessor or its predecessors in title either:
- (a) by the Lessee its sub-tenants or their respective predecessors in title during the said term or
- (b) by any tenant or sub-tenant of the Demised Premises before the commencement of the term hereby granted so long as the Lessor or its predecessors in title have not since the improvement was carried out had vacant possession of the relevant part of the Demised Premises
- AND provided the improvement was completed not more than twenty-five years before the <sup>first</sup> Review Date or 
- (iv) the reduction in floor area resulting from any alterations or improvements made at or to the Demised Premises by the Lessee during the term of this Lease

4. IT IS HEREBY FURTHER PROVIDED in relation to the said revised rent as follows:

- (a)
  - (i) The fees and expenses of the valuer including the cost of his appointment shall be borne equally by the Lessor and the Lessee who shall otherwise each bear their own costs and
  - (ii) the valuer shall afford to each of the parties hereto an opportunity to make written representations to him and
  - (iii) if the valuer shall die delay or become unwilling or incapable of acting or if for any reason the President for the time being of the Royal Institution of Chartered Surveyors or the person acting on this behalf shall in his absolute discretion think fit he may by writing discharge the valuer and appoint another in his place
- (b) When the amount of any rent to be ascertained as hereinbefore provided shall have been so ascertained memoranda thereof shall thereupon be signed by or on behalf of the Lessor and the Lessee and annexed to this lease and counterpart thereof and the parties shall bear their own costs in respect thereof
- (c)
  - (i) If the revised rent payable on and from any Review Date has not been agreed by that Review Date rent shall continue to be payable at the rate previously payable and forthwith upon the revised rent being ascertained the Lessee shall pay to the Lessor any shortfall between the rent and the revised rent payable up to and on the preceding quarter day together with interest on any shortfall at the seven day deposit rate of National Westminster Bank PLC (or any successor thereto) such interest to be calculated on a day-to-day basis from the relevant Review Date on which it would have been payable if the revised rent had then been ascertained to the date of actual payment of any shortfall and the interest so payable shall be recoverable in the same manner as rent in arrear
  - (ii) for the purposes of this proviso the revised rent shall be deemed to have been ascertained on the date when the same has been agreed between the parties or as the case may be the date of the determination by the valuer

- (d) If either the Lessor or the Lessee shall fail to pay the moiety of the fees and expenses of the valuer under the provisions hereof within twenty-one days of the same being demanded by the valuer the other shall be entitled to pay the same and the amount so paid shall be repaid by the party chargeable on demand

EXECUTED as a DEED by BELLAVIEW )  
PROPERTIES LIMITED acting by )

Director



~~Director~~/Secretary



Land Registry  
Official copy of  
title plan

Title number AGL24730  
Ordnance Survey map reference TQ2081SW  
Scale 1:1250  
Administrative area EALING



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