

DATED 13th November 2023

(1) REDD INVESTMENTS LIMITED

(2) PEOPLE SOLUTIONS RESOURCING LIMITED

COUNTERPART LEASE

of premises known as Number 2b Market Place, Rugby

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LAND REGISTRY DESCRIBED CLAUSES

LR1. Date of Lease	13th November 2023
LR2. Title Number(s)	<p>LR2.1. Landlord's Title Number(s)</p> <p>WK286510</p> <p>LR2.2. Other Title Number(s)</p>
LR3. Parties to this Lease	<p>Landlord</p> <p>REDD INVESTMENTS LIMITED (company registration number 06235665) whose registered office is at Celtic House, 135-140 Hatherton Street, Walsall, WS1 1YB</p> <p>Tenant</p> <p>PEOPLE SOLUTIONS RESOURCING LIMITED (company registration number 02396772) whose registered office is at Celtic House, 135-140 Hatherton Street, Walsall, WS1 1YB</p>
LR4. Property	<p>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.</p> <p>See "Premises" in the Particulars of this Lease.</p>
LR5. Prescribed statements, etc.	<p>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.</p> <p>None</p>

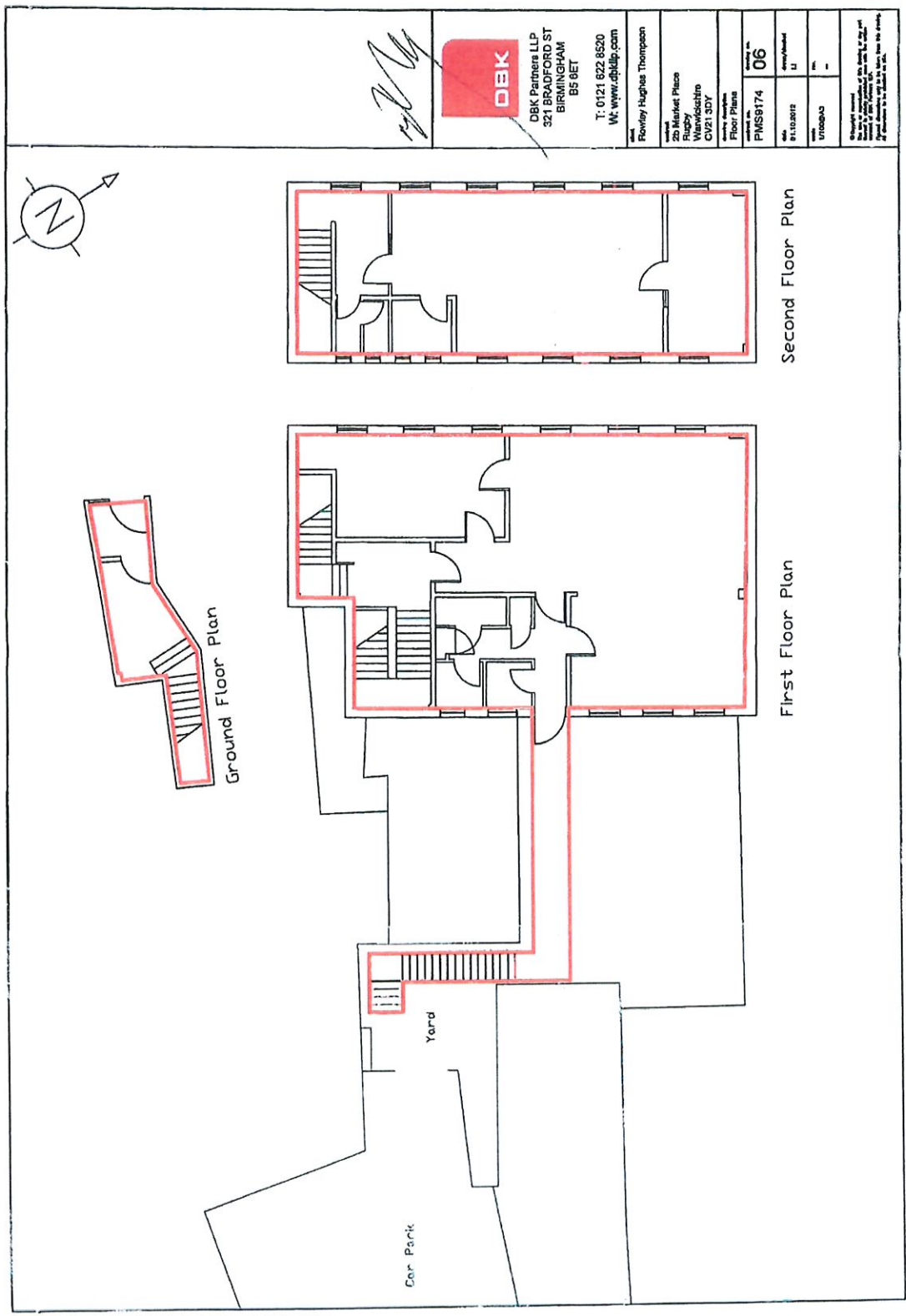
	<p>LR5.2. This Lease is made under, or by reference to, provision of:</p> <p>N/A</p>
LR6. Term for which the property is leased	See "Term" in the Particulars of this Lease.
LR7. Premium	None
LR8. Prohibitions or restrictions on disposing of this Lease	This Lease contains a provision that prohibits or restricts dispositions.
LR9. Rights of acquisition, etc.	<p>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</p> <p>None</p> <p>LR9.2. Tenant's covenants to (offer to) surrender this lease</p> <p>None</p> <p>LR9.3. Landlord's contractual rights to acquire this lease</p> <p>None</p>
LR10. Restrictive covenants given in this lease by the landlord in respect of land other than the property	None
LR11. Easements	<p>LR11.1. Easements granted by this Lease for the benefit of the Property</p> <p>The easements as specified in Schedule 1 of this Lease.</p>

	LR11.2. Easements granted or reserved by this Lease over the Property for the benefit of other property The easements as specified in Schedule 2 of this Lease
LR12. Estate rent charge burdening the property	None
LR13. Application for standard form of restriction	None
LR14. Declaration of trust where there is more than one person comprising the tenant	None

PARTICULARS

LANDLORD	REDD INVESTMENTS LIMITED whose registered office is at Celtic House, 135-140 Hatherton Street, Walsall, West Midlands, WS1 1YB (the " Landlord " which shall include all persons entitled from time to time to the reversion immediately expectant upon the determination of this Lease)
TENANT	PEOPLE SOLUTIONS RESOURCING LIMITED whose registered office is Celtic House, 135-140 Hatherton Street, Walsall, West Midlands, WS1 1YB (the " Tenant " which includes the successors in title of the Tenant)
PREMISES	ALL THAT ground floor entrance hall and the whole of the first and second floors of the Building together with the metal staircase and walkway affording rear access to the first floor from the rear yard being the premises shown for the purpose of identification only and not by way of demise on the plans attached hereto and thereon edged red and known as Number 2b Market Place Rugby Warwickshire and forming part of that Building
BUILDING	The building known as Numbers 2, 2a and 2b Market Place, Rugby and each and every part thereof and the appurtenances thereof
RENT	The yearly rent of fourteen thousand, eight hundred and fifty pounds (£14,850) (subject to the provisions for revision contained in Clause 2.2 (a)(ii) and Clause 7) and any interim rent agreed between the parties or determined by the court under Section 24A of the Landlord and Tenant Act 1954 (or any modification extension or re-enactment thereof)
REVIEW DATE	25 th December 2028
RENT COMMENCEMENT DATE	25 th December 2023
HYPOTHETICAL TERM	A term of five years commencing on the Review Date.

<p>TERM</p>	<p>A term of 10 years beginning on and including 25th December 2023 and ending on and including 24th December 2033 including any period of holding over or any continuation of the tenancy under the provisions of the Landlord and Tenant Act 1954 (or any modification extension or re-enactment thereof) or otherwise</p>
<p>QUALIFYING ASSIGNEE</p>	<p>A person who satisfies one or more of the following criteria:</p> <p>(a) A person who in the reasonable opinion of the Landlord has satisfactorily demonstrated that it is and will continue to be able to perform and observe the tenant's covenants and obligations under this Lease and is not:</p> <ul style="list-style-type: none"> (i) A person enjoying diplomatic or state immunity (but this exception shall not apply where the intended assignee is the Government of the United Kingdom of Great Britain and Northern Ireland or any department thereof) or (ii) A person whose assets upon which any reasonable assessment of financial strength is based are not in the United Kingdom or in the European Union or in some other jurisdiction with which there is subsisting with the United Kingdom a system of reciprocal enforcement of judgements without any further consideration of the merits of the case or (iii) A Group Company of the Tenant of lesser financial strength than the Tenant <p>(b) A person able to procure a guarantor who fulfils the above mentioned criteria to be a party to this Lease to guarantee the obligations of the intended assignee (as tenant) hereunder or</p> <p>(c) A person who has deposited with the Landlord by way of cleared funds a sum equal to six months Rent then reserved by this Lease as security for all monies due to the Landlord under the provisions of this Lease and has executed and delivered to the Landlord a deed (in such form as the Landlord may reasonably require) setting out the terms and conditions upon which such sum shall be held by the Landlord</p>



THIS LEASE is made on the date and between the parties specified in the Particulars.

WITNESSES as follows:

1. INTERPRETATION

1.1 The Particulars attached hereto form part of this Lease and (save where the context otherwise requires) the words and expressions contained in the Particulars shall have the meanings specified therein for the purposes of this Lease.

1.2 In this Lease (save where the context otherwise requires) the following words and expressions shall have the following meanings:

" Act of Insolvency" means:

- (a) the Tenant or any guarantor becoming unable to pay, or having no reasonable prospect of being able to pay, its debts within the meaning of Section 123, or Sections 222 to 224, or Section 268 of the Insolvency Act 1986;
- (b) the taking of any step in connection with any voluntary arrangement or any other compromise or arrangement for the benefit of any creditors of the Tenant or any guarantor;
- (c) the making of an application for an administration order or the making of an administration order in relation to the Tenant or any guarantor;
- (d) the giving of any notice of intention to appoint an administrator or the filing at court of the prescribed documents in connection with the appointment of an administrator, or the appointment of an administrator, in any case in relation to the Tenant or any guarantor;
- (e) the appointment of a receiver or manager or an administrative receiver in relation to any property or income of the Tenant or any guarantor;
- (f) the commencement of a voluntary winding up in respect of the Tenant or any guarantor, except a winding up for the purpose of amalgamation or reconstruction of a solvent company in respect of which a statutory declaration of solvency has been filed with the Registrar of Companies;

- (g) the making of a petition for a winding up order or a winding up order in respect of the Tenant or any guarantor;
- (h) the striking off of the Tenant or any guarantor from the Register of Companies or the making of an application for the Tenant or any guarantor to be struck off;
- (i) the Tenant or any guarantor otherwise ceasing to exist (but excluding where the Tenant or any guarantor dies); or
- (j) the presentation of a petition for a bankruptcy order or the making of a making of the bankruptcy order against the Tenant or any guarantor,

and for these purposes:

- (i) the paragraphs above shall apply in relation to a partnership or limited partnership (as defined in the Partnership Act 1890 and the Limited Partnerships Act 1907 respectively) subject to the modifications referred to in the Insolvent Partnerships Order 1994 (SI 1994/2421) and a limited liability partnership (as defined in the Limited Liability Partnerships Act 2000) subject to the modifications referred to in the Limited Liability Partnerships Regulations 2001 (SI 2001/1090); and
- (ii) an Act of Insolvency includes any analogous proceedings or events that may be taken pursuant to the legislation of another jurisdiction in relation to a Tenant or guarantor incorporated or domiciled in such relevant jurisdiction;

"Advertisement" means any advertisement as defined in Section 336 of the Town and Country Planning Act 1990;

"Conduits" means sewers drains gutters ducts mains pipes wires cables watercourses and other conducting media tanks and any related Machinery;

"CDM Regulations" means the Construction (Design and Management) Regulations 2007;

"Energy Assessor" means an individual who is a member of an accreditation scheme approved by the Secretary of State in accordance with regulation 25 of the Energy

Performance of Buildings (Certificates and Inspections) (England and Wales) Regulations 2007 or Regulation 30 of the Building Regulations 2010 (SI 2010/2214);

"Energy Performance Certificate" means a certificate which complies with Regulation 11(1) of the Energy Performance of Buildings (Certificates and Inspections) (England and Wales) Regulations 2007 or Regulation 29 of the Building Regulations 2010;

"Group Company" means a company that is a member of the same group as the Landlord or the Tenant (as the case may be) within the meaning of Section 42 of the Landlord and Tenant Act 1954;

"Insurance Rent" means a fair proportion (as determined by the Landlord) of the costs incurred by the Landlord in effecting insurance in respect of the Building (including insuring against Loss of Rent and obtaining valuations of the Building for insurance purposes);

"Insured Risks" means fire storm flood tempest (including lightning) explosion bursting of pipes impact aircraft (other than hostile aircraft) and other aerial devices or articles dropped therefrom riot and civil commotion and such other risks as the Landlord may require from time to time to the extent that such risks are covered by and subject to the excesses exclusions limitations and conditions contained in the insurance policy effected by the Landlord;

"Landlord's Financial Year" means such annual or other period as the Landlord may from time to time determine;

"Lease Commencement Date" means 25th December 2023

"Loss of Rent" means loss of the Rent (and any VAT chargeable in respect thereof) for such period (not less than three years) and in such amount as the Landlord may require;

"Machinery" means plant equipment or machinery;

"Planning Acts" means the Acts defined as the "consolidating Acts" in Section of the Planning (Consequential Provisions) Act 1990 and the Planning and Compensation Act 1991 and any modification extension or re-enactment thereof for the time being in force and any other statutes from time to time in force relating to town and country planning;

"Prescribed Rate" means the rate of 4% per annum above the base rate or its equivalent charged from time to time by Barclays Bank PLC or such other bank (being a member of the Committee of London and Scottish Bankers) as the Landlord may from time to time

nominate in writing as well after as before judgment interest at or by reference to such rate to be calculated on a daily basis and compounded with rests at the Rent Payment Days;

"Previous Lease" means the lease of the Premises dated 2nd July 2019 made between (1) Redd Investments Limited (2) the Tenant;

"Recommendation Report" means the recommendation report required by Regulation 10 of the Energy Performance of Buildings (Certificates and Inspections) (England and Wales) Regulations 2007, including a report issued by an Energy Assessor for the purposes of Regulation 29(5) of the Building Regulations 2010 or Regulation 20(1) of the Building (Approved Inspectors etc.) Regulations 2010 (SI 2010/2215);

"Rent Payment Days" means the usual quarter days;

"Surveyor" means the chartered surveyor appointed pursuant to Clause 7.5 or 7.7;

"Tenant's Act or Default" means any act neglect or default of the Tenant or any person deriving title under the Tenant or any employee agent licensee or invitee of the Tenant or of any such person;

"Utilities" means drainage air water gas steam electricity communication and other services and supplies; and

"VAT" means value added tax and any tax of a similar nature substituted for it or in addition to it.

- 1.3 Reference to any statute or any section thereof shall include all instruments orders byelaws and regulations for the time being made issued or given thereunder or deriving validity therefrom and all other legislation of the European Union that is directly applicable to the United Kingdom.
- 1.4 Words importing one gender shall include all other genders and the word "person" shall include a company and a corporation and where there are two or more persons included in the expressions the "Tenant" or the "Surety" covenants expressed to be made by the Tenant or the Surety shall be deemed to be made by such persons jointly and severally and references to the Tenant or the Surety shall include references to each or any of those persons.
- 1.5 The Premises shall include all walls floors and ceilings within or bounding the Premises (other than such walls floors and ceilings as form part of the structure or exterior of the Building or divide the Premises from other property of the Landlord demised or intended to

be demised to other tenants and excluding the exterior surfaces of any walls separating the Premises from the Common Parts) and shall include the plaster and other finishes to such surfaces of the walls as are within the Premises any raised floors floorboards screed and other finishes of the floors and any false ceilings or other finishes to the ceilings (together with any voids below any raised floors or above any false ceilings) and the whole of the doors and windows fitted in any walls and their frames and fixings and any Conduits and Machinery in or exclusively serving the Premises and including the landlord's fixtures and fittings in the Premises and all alterations and additions to the Premises (except tenant's fixtures and fittings).

- 1.6 Reference to the Premises or the Building shall include any part of the Premises or the Building and such of the walls floors and ceilings (excluding all walls floors and ceilings which form part of the structure of the Building) as divide the Premises from other property of the Landlord demised or intended to be demised to other tenants shall be deemed to be party walls floors and ceilings and to belong in equal moieties (considered as divided in the case of the walls vertically down and in the case of the floors and ceilings horizontally across the middle throughout the whole length) to the property on either side thereof.
- 1.7 Any covenant by the Tenant not to do any act or thing shall include an obligation not to permit or allow such act or thing to be done.
- 1.8 Reference to this "Lease" shall include any document supplemental or collateral to it or entered into pursuant to its terms.
- 1.9 Any right of the Landlord in this Lease to have access to or entry upon the Premises extends to any superior landlord and any mortgagee of the Premises and to all persons authorised by the Landlord or any superior landlord or mortgagee including (without limitation) agents professional advisers contractors workmen and others and such persons shall be entitled to have access to or entry upon the Premises with all appropriate materials appliances and equipment.
- 1.10 Any provisions in this Lease referring to the consent of the Landlord shall be construed as also requiring the consent of any mortgagee of the Premises and any superior landlord where such consent shall be required but nothing in this Lease shall be construed as implying that any obligation is imposed upon any mortgagee or any superior landlord not unreasonably to refuse any such consent except where such obligation is imposed under the mortgage or superior lease granted to or by such mortgagee or superior landlord.

1.11 The perpetuity period applicable to this Lease shall be 80 years from the date hereof and wherever in this Lease either party is granted a future interest in property there shall be deemed to be included in respect of every such grant a provision requiring that future interest to vest within the stated period and for it to be void for remoteness if it shall not have so vested.

1.12 References in this Lease to any clause sub-clause or Schedule without further designation shall be construed as a reference to the clause or sub-clause so numbered in or the Schedule to this Lease and clause headings shall not affect the construction of this Lease.

2. THE DEMISE

2.1 The Landlord lets to the Tenant the Premises together with the rights set out in Schedule 1 excepting and reserving as stated in Schedule 2 and subject to all matters contained or referred to in the Registers of title number WK286510 for the Term.

2.2 The rents reserved by this Lease are as follows:

(a) the Rent payable by banker's order (if the Landlord so requires) during the Term by equal quarterly payments in advance on the Rent Payment Days:

(i) the first payment in respect of the period from the Rent Commencement Date to the next following Rent Payment Day to be made on the Rent Commencement Date; and

(ii) if the Tenant does not serve a Break Notice under clause 6.10 of this Lease, no Rent is payable for a period of three months following the fifth anniversary of the Lease Commencement Date.

(b) the Insurance Rent payable on demand;

(c) the monies payable by the Tenant in accordance with Clause 3.3 ;

(d) any expenses and fees payable in accordance with Clause 3.5(a) or 3.18;

(e) any VAT payable in accordance with Clause 3.19;

(f) any interest payable in accordance with Clause 3.22 or Clause 7.6;

(g) any sum due to the Landlord under Clause 7.5(d).

3. TENANT'S COVENANTS

The tenant covenants with the Landlord as follows:

3.1 Rent

To pay the Rent (whether demanded or not) and the other rents mentioned in Clause 2.2 without any deduction counterclaim or set off.

3.2 Rates taxes and other outgoings

- (a) Promptly to pay all existing and future rates taxes duties charges assessments impositions and outgoings whatsoever (whether or not of a capital or nonrecurring nature and even if of a novel nature) charged or assessed on or in respect of the Premises (excluding any payable by the Landlord (other than VAT) occasioned by receipt of the rents reserved by this Lease or by any disposition of or dealing with or ownership of any interest reversionary to the interest created by this Lease) and a fair proportion (as determined by the Landlord) of any rates taxes duties charges assessments impositions and outgoings as aforesaid charged or assessed on or in respect of the Premises and other property.
- (b) If the Landlord shall suffer any loss of rating relief which may be applicable to empty premises at the expiration or sooner determination of the Term by reason of such relief being allowed to the Tenant or any person claiming title to the Premises through the Tenant in respect of any period before the expiration or sooner determination of the Term to make good such loss to the Landlord on demand.

3.3 Contribution to Repairs

- (a) To pay on demand a fair proportion (to be determined by the Landlord) of the expense properly incurred by the Landlord in performing its obligations in Clause 4.2 below.
- (b) To pay a fair proportion (to be determined by the Landlord) of the expense properly incurred from time to time of repairing rebuilding maintaining renewing and cleansing all party walls and fences and all gutters drains spouts pipes wires cables and other structures roads paths passages doors and gates used by the Premises or the Tenant in common with the owner or occupier of any adjoining property of the Landlord or of any other adjoining or neighbouring property.

- (c) To pay a fair proportion (to be determined by the Landlord) of the expense properly incurred from time to time in carrying out any work or providing any other service which the Landlord shall consider appropriate for the benefit of the Building its facilities and amenities and the tenants of the Building or any of them or visitors thereto.

3.4 Repair and Decoration

- (a) To keep the Premises in good and substantial repair and clean and tidy and in good decorative condition in all respects and including all drains pipes apparatus structures and things of in or used in connection with the Premises including boundary walls and fences and all additions respectively and to keep the floors of the Premises covered with suitable floor covering and immediately prior to the expiry or sooner determination of the Term to decorate in a good and workmanlike manner using suitable materials of good quality in colour or colours to be previously approved in writing by the Landlord the inside of the Premises and to yield up the Premises at the expiration or sooner determination of the Tern so repaired cleaned and decorated and the floors so covered (damage by the Insured Risks excepted save where the policy of insurance effected by the Landlord has been vitiated or payment of any of the policy monies refused in consequence of any Tenant's Act or Default) having removed all tenant's fixtures and fittings and (if and to the extent that the Landlord so requires) having reinstated all alterations or additions made to the Premises during the Term and during the term of the Previous Lease and in each case having made good the Premises to the Landlord's reasonable satisfaction.
- (b) To make good on demand to the satisfaction of the Landlord all damage or injury which may at any time be caused to the Building (including any Conduits or Machinery therein) by reason of any Tenant's Act or Default.
- (c) 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.
- (d) To clean the inside and outside of the windows of the Premises when necessary and within seven days of the Landlord reasonably requesting the Tenant to do so.

- (e) To enter into contracts approved by the Landlord for the maintenance inspection care and servicing of boilers air conditioning and management systems and any other Machinery in or exclusively serving the Premises.

3.5 Right of Inspection

- (a) To permit the Landlord after giving 48 hours' notice (except in an emergency) to enter and examine the condition of the Premises and in case any defects or disrepair or any unauthorised alterations additions or Advertisements or any failure to comply with the provisions of any statutes or the requirements of any competent authority or the insurers shall then be found for which the Tenant is liable the Tenant will upon notice execute all repairs replacements removals or other works required within a reasonable period after such notice to the reasonable satisfaction of the Landlord and in case of default it shall be lawful for the Landlord to enter the Premises and execute such works and all reasonable and proper expenses incurred shall on demand be paid by the Tenant to the Landlord as a debt.
- (b) To permit the Landlord to enter the Premises to exercise any of the rights excepted and reserved by this Lease.

3.6 Alterations

- (a) Not to make any alterations or additions to any load-bearing or structural part of the Premises or any alteration to the external appearance of the Premises or any alterations or additions which in the opinion of the Landlord may adversely affect the Machinery in the Building including (without limitation) the air conditioning and building management systems or the proper running of the same.
- (b) Not to make any other alterations or additions except with the prior written consent of the Landlord (which shall not be unreasonably withheld).
- (c) Not to install any curtains blinds or other window coverings except those first approved in writing by the Landlord (such approval not to be unreasonably withheld).

3.7 Utilities

- (a) To pay and indemnify the Landlord against all charges for Utilities consumed or used at or in relation to the Premises (including meter rates).
- (b) To comply with the requirements and regulations of any company or authority supplying Utilities to the Building and not to overload any installations and Machinery in the Building.
- (c) To provide maintain and keep secure within the Premises such meters as may be required by the Landlord from time to time for determining the cost of Utilities supplied thereto.

3.8 Advertisements

Not to exhibit on the Premises any Advertisement visible from the outside of the Premises without the prior written consent of the Landlord and on written notice from the Landlord to remove any such Advertisement from the Premises.

3.9 User

- (a) Not to use the Premises as a betting office or for any illegal or immoral trade business or activity.
- (b) Not to use the Premises for any purpose except as offices.
- (c) To observe all rules and regulations relating to the Building from time to time made by the Landlord and notified to the Tenant in writing.
- (d) To obtain renew and continue all licences and registrations and serve all notices required for the carrying out by the Tenant of any operations on or the commencement or continuance by the Tenant of any use of the Premises.
- (e) Not to do anything or omit to do anything on the Premises or in the Building which if done or omitted to be done (as the case may be) may be dangerous offensive noxious illegal or immoral or which may be or cause a nuisance annoyance disturbance inconvenience loss or damage to the Landlord or any other person.
- (f) Without prejudice to the foregoing sub-clause:

- (i) not to overload the Building or any lifts therein nor to overload or cause any obstruction or injury to any Conduits or the Common Parts;
 - (ii) not to stop up darken or obstruct any window or light or way belonging to the Premises;
 - (iii) to take all reasonable measures to prevent any new easement right or encroachment being made or acquired in against out of or upon the Premises.
- (g) To observe and perform the obligations restrictions and stipulations relating to the Premises contained or referred to the Registers of the title number WK286510.

3.10 Alienation

- (a) Not to assign underlet part with or share possession or occupation of the whole or part of the Premises nor grant any rights over them to any third party Provided however that if the Tenant wishes to assign the whole of the Premises to a Qualifying Assignee or underlet the whole or part of the Premises and procures that:
 - (i) all arrears of rent and other payments due under this Lease have been paid and that all material breaches of the tenant's covenants and the conditions of this Lease have been remedied;
 - (ii) the solicitors acting for the Tenant give an unconditional undertaking to the Landlord's solicitors to pay on a full indemnity basis all legal surveyors' accountants' and other costs and disbursements (including irrecoverable VAT) which may be properly incurred by the Landlord in connection with the application for consent whether or not the consent is granted;
 - (iii) any intended assignee covenants with the Landlord to pay the rents reserved by and observe and perform the tenants covenants and the conditions in this Lease during the residue of the Term or until the intended assignee is released from such covenants and conditions by virtue of Section 5 of the Landlord and Tenant (Covenants) Act 1995;
 - (iv) (in the case of a proposed assignment) such persons as the Landlord may reasonably require act as guarantors for such intended assignee (with

provision for such persons to take a new lease of the Premises in the event of this Lease being disclaimed or prematurely determined or such assignee (being a company) being wound up or ceasing to exist on the same terms and conditions as this Lease and for a term equal to the period of the Term which remained unexpired immediately before such event) in such form as the Landlord may reasonably require;

- (v) (in the case of a proposed underletting) such persons as the Landlord may reasonably require act as guarantors for such intended undertenant (with provision for such persons to take a new underlease of the underlet premises in the event of the underlease being disclaimed or prematurely determined or such undertenant (being a company) being

wound up or ceasing to exist on the same terms and conditions as the underlease and for a term equal to the period of the term granted by the underlease which remained unexpired immediately before such event) in such form as the Landlord may reasonably require;

- (vi) any undertenant covenants with the Landlord to observe and perform the tenant's covenants and the conditions in this Lease (other than the covenant to pay the Rent) until the undertenant is released by virtue of Section 5 of the Landlord and Tenant (Covenants) Act 1995 from the covenants and conditions on the part of the tenant contained in the underlease and not to assign underlet part with or share possession or occupation of the underlet premises or any part thereof otherwise than by means of an assignment of the whole thereof after first obtaining the written consent of the Landlord (not to be unreasonably withheld) as well as its immediate landlord;

- (vii) the rent payable under any underlease is not less than the full market rent (without taking a premium) and is payable not more than one quarter in advance and is subject to upwards only review on the dates and in the manner provided in this Lease with provision that the rent shall not be agreed upon such a review without the prior written approval of the Landlord (such approval not to be unreasonably withheld) and that the Landlord's representations as to the rent which ought to be payable shall be made to the person appointed to determine such rent to the reasonable satisfaction of the Landlord;

- (viii) any underlease shall be in a form approved by the Landlord (such approval not to be unreasonably withheld) and (without limitation) shall contain a condition for re-entry on breach of any covenant by the undertenant and impose in relation to any intended assignment of the underlet premises the same terms and conditions as contained in this Clause 3.10 relating to any intended assignment of the Premises;
- (ix) at all times there are no more than 2 underleases of the Premises;
- (x) in respect of any underlease of part of the Premises the part to be underlet is one whole floor of the Building only and the underlease contains service charge provisions in a form previously approved in writing by the Landlord (such approval not to be unreasonably withheld) and an agreement previously authorised by an appropriate Court to exclude the provisions of sections 24 to 28 (inclusive) of the Landlord and Tenant Act 1954,

then the Tenant may (subject to Clauses 3.10(b) and 3.10(c) but without prejudice to the right of the Landlord to impose further conditions upon the grant of consent where such imposition would be reasonable) on obtaining the prior written consent of the Landlord (which shall not be unreasonably withheld) assign the whole of the Premises to such assignee or underlet the whole or part of the Premises to such undertenant within three months thereafter.

- (b) Prior to completion of any assignment if required by the Landlord to execute and deliver to the Landlord a deed of guarantee (being an authorised guarantee agreement within Section 16 of the Landlord and Tenant (Covenants) Act 1995) in a form reasonably required by the Landlord and to procure that any person who has guaranteed the Tenant's obligations under this Lease shall guarantee the Tenant's obligations under such deed in such form as the Landlord may reasonably require.
- (c) The Landlord may refuse consent to any assignment where the Landlord decides that the assignment of this Lease to the intended assignee or the use to which the intended assignee proposes to put the Premises will have a material adverse effect on the value of the Landlord's interest in the Premises or the Building provided however that the Tenant may by notice in writing to the Landlord require such decision of the Landlord to be referred to an independent surveyor (acting as an arbitrator in accordance with the Arbitration Act 1996 or any modification

extension or re-enactment thereof for the time being in force) agreed upon by the Landlord and the Tenant or if they fail to agree to be nominated by the President or next most senior available officer of the Royal Institution of Chartered Surveyors on the application of either party and the costs of such referral shall be in the award of such surveyor and the determination of such surveyor shall be final and binding on the parties.

- (d) Forthwith to remedy any breach by any undertenant of any of the covenants or conditions in this Lease.
- (e) Not to be a party to any agreement for commutation in whole or in part of any rent reserved under any underlease nor without the prior written consent of the Landlord to vary the provisions of any underlease.
- (f) Not (without the prior written consent of the Landlord such consent not to be unreasonably withheld) at any time to hold the Premises on trust for any other person.
- (g) Immediately on receiving a request for the same from the Landlord to give the Landlord in writing information as to the full names and addresses of all persons in occupation of the Premises or any part thereof together with the precise part of the Premises which such persons occupy and a true copy of the document or if none a written memorandum of the agreement and parties to it whereby each such person is or claims to be entitled to occupy any part of the Premises and in particular to reply to any notice served under Section 40 of the Landlord and Tenant Act 1954 (or any modification extension or re-enactment thereof for the time being in force) within the time prescribed thereunder for so doing.
- (h) Nothing in this Clause 3.10 shall prevent the Tenant sharing occupation of the Premises with any Group Company of the Tenant subject to the following conditions:
 - (i) no relationship of landlord and tenant is created thereby;
 - (ii) the occupation by such company shall cease immediately upon such company ceasing to be a Group Company of the Tenant; and
 - (iii) the Tenant shall supply written details of such occupation to the Landlord within 21 days of the commencement and of the termination thereof.

3.11 Registration of Assignments and other dispositions

Within one month after any disposition affecting the Premises to send to the Landlord's solicitors a certified copy of the document evidencing such disposition and pay such registration fee as the Landlord may reasonably require (being not less than Twenty pounds plus VAT) in respect of each such document.

3.12 Notices

To allow the Landlord to enter the Premises at any time within 6 months before the expiry or sooner determination of the Term to fix thereon a notice-board for reletting the Premises and at any time to fix thereon a notice board for selling the Landlord's reversion and not to remove or obscure such notice board and to permit all persons authorised by the Landlord to view the Premises at reasonable hours.

3.13 Comply with statutes and insurers' requirements

To comply with the provisions of all statutes for the time being in force and requirements of any competent authority or the insurers relating to the Premises and their occupation and use and to indemnify the Landlord against any fine penalty or liability arising on account of any breach or non-compliance with the same.

3.14 Energy Performance Certificates

- (a) to cooperate with the Landlord so far as is reasonably necessary to allow the Landlord to obtain an Energy Performance Certificate and Recommendation Report for the Property or the Building including providing the Landlord with copies of any plans or other information held by the Tenant that would assist in obtaining an Energy Performance Certificate;
- (b) to allow such access to any Energy Assessor appointed by the Landlord as is reasonably necessary to inspect the Property for the purposes of preparing an Energy Performance Certificate and/or Recommendation Report for the Property or the Building; and
- (c) to not commission an Energy Performance Certificate for the Property without the Landlord's consent such consent not to be unreasonably withheld.

At the written request of the Tenant, the Landlord shall provide the Tenant with a copy of any Energy Performance Certificate relating to the Property held by the Landlord, provided that the Tenant shall pay the reasonable cost of providing the copy to the Landlord.

3.15 Community Infrastructure Levy

To pay any community infrastructure levy; serve a notice assuming liability and not withdraw it and indemnify the Landlord against all liabilities arising out of the community infrastructure levy in respect of any development ed out at the Premises by the Tenant or by any person directed by the Tenant.

3.16 Planning Permission

To comply with the conditions in any planning permission relating to the Premises and not to make any application under the Planning Acts (whether for planning permission or otherwise) in respect of the Premises without the prior written consent of the Landlord.

3.17 The Construction (Design and Management) Regulations 2007

To comply with its obligations under the CDM Regulations, including all requirements in relation to the provision and maintenance of a health and safety file.

To supply all information to the Landlord that the Landlord reasonably requires from time to time to comply with the Landlord's obligations under the CDM Regulations.

3.18 Expenses relating to breaches of covenant and consents

To pay to the Landlord on demand and as a debt on a full indemnity basis all expenses and fees (including bailiffs' fees) incurred by the Landlord relating to the collection of rent arrears or the preparation and service of any notices under Section 17 of the Landlord and Tenant (Covenants) Act 1995 or the remedying of any breach of the tenant's covenants or the conditions in this Lease or the preparation and/or service of a schedule of dilapidations (within three months of the determination of the Term) and/or a notice under Section 146 of the Law of Property Act 1925 (even if forfeiture is avoided without a Court Order) or in connection with every application for consent or approval made under this Lease.

And it is hereby declared that in respect of any such matter as aforesaid the Landlord shall be deemed to incur or suffer in respect of work done by the Landlord or by any Group Company of the Landlord or any person employed by the Landlord or any Group Company

of the Landlord a reasonable fee not exceeding that which might properly have been charged for the same work by an independent person competent to deal with that work in the ordinary course of his business.

3.19 VAT

- (a) To pay to the Landlord VAT at the rate for the time being in force chargeable in respect of any rent or other payment made or other consideration provided by the Tenant under the terms of or in connection with this Lease and in every case where an amount of money is payable or consideration is provided under this Lease such amount or consideration shall be exclusive of all VAT which may from time to time be properly payable thereon and such VAT shall be payable on the due date for the payment of such amount or the provision of such consideration.
- (b) In every case where the Tenant has agreed to pay or indemnify the Landlord against any payment made by the Landlord under the terms of or in connection with this Lease the Tenant shall also reimburse any VAT paid by the Landlord on such payment (save to the extent that such VAT is recoverable by the Landlord as its input tax but without in any way imposing any obligation upon the Landlord to exercise any option in order to facilitate or maximise recovery of its input tax).

3.20 Notification

- (a) As soon as the Tenant becomes aware or ought reasonably to have become aware thereof to give full details to the Landlord of any damage to or any defect in the Common Parts and/or the Building or of anything else which may adversely affect the Landlord's interest in the Building.
- (b) To supply to the Landlord a copy of any application notice decision order or other communication relating to the Premises or any neighbouring property as soon as the same comes to the notice of the Tenant.

3.21 Indemnity

To indemnify the Landlord against all actions proceedings costs claims demands expenses and liability in respect of the use or occupation of the Premises the execution of any alterations additions or repairs to the Premises or any Tenant's Act or Default or any breach non-observance or non-performance by the Tenant or any undertenant of the covenants conditions or other provisions of this Lease.

3.22 Interest

If any Rent or other monies due to the Landlord under the terms of this Lease shall be unpaid for seven days after the same shall have become due or if the Landlord shall refuse to accept tender thereof by reason of a breach of covenant by the Tenant to pay on demand to the Landlord interest at the Prescribed Rate thereon from the due date until receipt thereof by the Landlord.

4. LANDLORD'S COVENANTS

The landlord covenants with the Tenant as follows:

4.1 Quiet enjoyment

While the Tenant complies with the terms of this Lease the Landlord shall allow the Tenant to possess and use the Premises without lawful interference by the Landlord or anyone who derives title from the Landlord or any trustee for the Landlord

4.2 Repairs

Subject to the Tenant complying with Clause 3.3(a) the Landlord will throughout the Term keep in good and substantial repair the structure including roof and foundations of the Building its load-bearing walls and columns (excluding plaster and other decorative finishes) and its external walls (excluding the shop fronts and fascias plaster or other decorative finishes and floorboards floor screeds and floor finishes and also such structures beams and joists as are between the first and second floors of the Building).

4.3 Proviso

Provided that the obligations of the Landlord under this Clause 4 are personal obligations and the Landlord shall have no further liability in respect of such obligations after it shall have parted with the reversion immediately expectant on the determination of this Lease.

5. INSURANCE

5.1 Landlord's obligations

The Landlord covenants with the Tenant to keep the Building insured against loss or damage by the Insured Risks in an amount which is the Landlord's estimate of the likely cost of rebuilding or reinstating the same and to insure against Loss of Rent consequent

upon such damage and to produce to the Tenant on reasonable request details of such insurance and confirmation that the same is in force and in case of destruction of or damage to the Premises by any of the Insured Risks (unless such insurance shall be vitiated or payment of any of the policy monies refused in consequence of any Tenant's Act or Default) the Landlord will (subject to the provisions of Clause 6.9) with all convenient speed take such reasonable steps as may be requisite and proper to obtain any necessary permissions and consents to enable the Landlord to rebuild and reinstate the same and will as soon as such permissions and consents have been obtained lay out all monies received in respect of such insurance (except for Loss of Rent) in rebuilding or reinstating the Premises in substantially the same form or with such variations as the Landlord may require Provided that the obligations of the Landlord under this Clause 5.1 are personal obligations and the Landlord shall have no further liability in respect of such obligations after it shall have parted with the reversion immediately expectant on the determination of this Lease.

5.2 Tenant's obligations

- (a) The Tenant warrants that prior to the execution of this Lease the Tenant has disclosed to the Landlord in writing any conviction judgment or finding of any court or tribunal relating to the Tenant (or any director or other officer of the Tenant) of such a nature as to be likely to affect the decision of any insurer or underwriter to grant or continue insurance of any of the Insured Risks and the Tenant covenants 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 or other officer 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.

- (b) The Tenant further covenants with the Landlord as follows:

- (i) Not to do or omit to do anything whereby any insurance policy effected by the Landlord relating to the Building may become void or voidable or whereby the premium payable in respect thereof may be increased.
- (ii) Not to effect any separate insurance of the Premises against any of the Insured Risks and if at any time the Tenant shall be entitled to the benefit of any insurance of the Premises then to apply all monies received by

virtue of such insurance in making good the loss or damage in respect of which such monies shall have been received.

- (c) To pay to the Landlord on demand:
 - (i) the amount of any insurance monies in respect of the Premises or the Building of the Landlord or any Group Company of the Landlord which cannot be recovered by reason of any Tenant's Act or Default; and
 - (ii) the amount of any insurance monies in respect of the Premises which cannot be recovered by reason of a condition of any insurance policy or the imposition by the insurer or the reasonable acceptance by the Landlord of an obligation to bear part of an insured loss (commonly called an excess).

5.3 Rent abatement in case of damage by the Insured Risks

In case the Premises or any part thereof shall be damaged or destroyed by any of the Insured Risks so as to be unfit for occupation or use or inaccessible by reason of any damage or destruction of the remainder of the Building by any of the Insured Risks then (save to the extent that the insurance monies shall be irrecoverable by reason solely or in part of some Tenant's Act or Default) the Rent or a fair proportion thereof according to the nature and extent of the damage shall be suspended until the Premises shall be rendered fit for occupation and use or accessible or if earlier until the Loss of Rent insurance proceeds shall be exhausted and in the event of dispute as to the proportion or period of such abatement the same shall be referred to the determination of a single arbitrator in accordance with the Arbitration Act 1996 and any modification extension or re-enactment thereof for the time being in force.

5.4 Non-reinstatement of the Premises

In the event of the insurance monies or any part thereof not being applied in reinstating the Premises then the Tenant shall not be entitled to receive payment of any part thereof notwithstanding the payment of insurance premiums by the Tenant hereunder.

6. PROVISOS

It is hereby agreed as follows:

6.1 Proviso for forfeiture

If the rents or other monies due to the Landlord shall be unpaid for fourteen days (even if not formally demanded) or if the Tenant shall fail to perform or observe any of the tenant's covenants or the conditions in this Lease or if there is an Act of Insolvency then the Landlord may re-enter the Premises (or any part of them in the name of the whole) and the Term will absolutely determine but without prejudice to any right or remedy of the Landlord in respect of any antecedent claim or breach of covenant.

6.2 User

The Landlord does not warrant that the Premises may lawfully be used for any purpose authorised by this Lease.

6.3 Internal or External Re-arrangements

The Landlord may make alterations to the internal or external arrangements of the Building (other than the Premises) from time to time.

6.4 Disclaimer

- (a) The Landlord shall not be liable for any failure to provide or any delay or interruption in the provision of any services referred to in Clause 4.2 or any Utilities or for any obstruction or interruption of any rights granted by this Lease resulting from any cause beyond the reasonable control of the Landlord or from any works of alteration repair or replacement or from the maintenance of any Conduits or Machinery but so far as practicable pedestrian access to the Premises and supplies of water gas and electricity and drainage (where applicable) will be maintained.
- (b) The Landlord shall not be liable for any failure by the Landlord to observe and perform any obligation the Landlord may have to repair the Building or any Conduits or Machinery unless the Landlord has been given notice of the need for and adequate opportunity to undertake such repair.

6.5 Compensation

Any statutory right of the Tenant to claim compensation from the Landlord whether on vacating the Premises or otherwise is excluded to the extent that the law permits.

6.6 Works on adjoining or neighbouring properties

The Landlord and any person authorised by the Landlord may at any time carry out any works (whether of construction demolition repair or otherwise) to any Conduits or Machinery or any adjoining or neighbouring properties and (in the absence of wilful default or negligence) the Landlord shall not be liable to the Tenant nor shall the Tenant make any objection or claim in respect of any disturbance inconvenience or loss of business that may be occasioned by the carrying out of such works.

6.7 Rights over adjoining or neighbouring property

The provisions of Section 62 of the Law of Property Act 1925 shall not apply to this Lease and (save for the rights set out in Schedule 1) the Tenant shall not be entitled to any liberty privilege easement right or advantage over or against any adjoining or neighbouring property of the Landlord or any Group Company of the Landlord.

6.8 Notices

The rules concerning service of notices contained in Section 196 of the Law of Property Act 1925 (as amended) apply to any notice to be given under this Lease.

6.9 Proviso for determination

- (a) If through any cause whatsoever the Building shall be destroyed or so substantially damaged that reinstatement is impracticable without the demolition of all or a substantial part of the Building then the Landlord may determine this Lease by giving to the Tenant within six months following such destruction or damage not less than one calendar month's notice in writing and upon the expiration of such notice the Term shall cease and determine but without prejudice to any right or remedy of either party in respect of any antecedent claim or breach of covenant.
- (b) If through any cause whatsoever the Premises or any part thereof shall be damaged or destroyed so as to be unfit for occupation or use and the Premises are not rendered fit for occupation or use within 36 months of damage and destruction then either party may, at any time after the 36 months period, determine this Lease by serving notice in writing on the other party and upon service of such notice the Term shall cease and determine but without prejudice to any rights or remedy of either party in respect of any antecedent claim or breach of covenant.

6.10 Tenant's option to determine

- (a) In this clause the following definitions shall apply:

"**Break Date**" means 25th December 2028;

"**Break Notice**" means written notice to terminate this Lease;

- (b) The Tenant may terminate this Lease by serving a Break Notice on the Landlord at least six months before the Break Date.

- (c) A Break Notice served by the Tenant shall be of no effect if, at the Break Date:

(i) the Tenant has not paid the Rent reserved by this Lease; or

(ii) vacant possession of the whole of the Property is not given.

- (d) Subject to clause 6.10(c)(i) and 6.10(c)(ii), following service of a Break Notice this Lease shall terminate on the Break Date. Termination of this Lease on the Break Date shall not affect any other right or remedy that either party may have in relation to any earlier breach of this Lease.

- (e) Time shall be of the essence in respect of all time periods and limits in this clause 6.10.

6.11 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.

6.12 Representations

The Tenant acknowledges that this Lease has not been entered into in reliance wholly or partly on any statement or representation made by or on behalf of the Landlord except any such statement or representation that is expressly set out in this Lease or any representation made in writing by the Landlord's solicitors to the Tenant's solicitors prior to the grant of this Lease.

6.13 New Tenancy

This Lease is a new tenancy as defined in Section 1 of the Landlord and Tenant (Covenants) Act 1995.

6.14 Severance

- (a) Any provision in this Lease which is void or unenforceable pursuant to any statute or rule of law shall be severed from all remaining provisions of this Lease and such remaining provisions shall be preserved.
- (b) To the extent that any provision in this Lease extends beyond the limitations set by any statute or rule of law but if it did not so extend it would remain unaffected by such statute or rule of law then the provision shall be deemed to be varied so as not to extend beyond the said limitations.

6.15 Due dates

In the event of the Landlord (at the request of the Tenant) granting any concession as a result of which the Tenant is entitled to defer the payment of any monies due under this Lease then for all purposes in connection with this Lease (and in particular in relation to Section 17 of the Landlord and Tenant (Covenants) Act 1995) such monies shall be deemed to fall due on the subsequent date agreed between the Landlord and the Tenant pursuant to the concession in lieu of the earlier date.

7. RENT REVIEW

7.1 The Review Date

The Rent shall be reviewed on the Review Date and on and from the Review Date the reviewed Rent agreed or determined hereunder shall be payable.

7.2 Upwards only rent review

The reviewed Rent shall be the greater of:

- (a) £14,850 per annum; and
- (b) the market rent of the Premises at the Review Date.

7.3 The market rent

- (a) The market rent of the Premises shall be the yearly rent at which the Premises might be expected to be let without a premium or any other consideration for the grant thereof in the open market by a willing landlord to a willing tenant with vacant possession for the Hypothetical Term on a lease containing the same provisions as those contained in this Lease (other than the amount of Rent) upon the following assumptions:
- (i) the Premises are fully fitted out and available for immediate occupation and use for the purposes permitted by this Lease and could and would be immediately occupied by the willing tenant;
 - (ii) no work has been carried out to the Premises which has diminished the rental value of the Premises and in case any of the Utilities have been disconnected or the Premises or the means of access thereto have been damaged or destroyed they have been fully restored;
 - (iii) the Building is in a good state of repair and decorative condition;
 - (iv) the covenants contained in this Lease have been fully observed and performed;
 - (v) the Premises may be lawfully used for any purpose permitted by this Lease and that no capital is required to be expended upon the Premises to enable them to be so used;
 - (vi) the renewal of the lease will not be opposed at the expiry of the Hypothetical Term under the Landlord and Tenant Act 1954;
 - (vii) the willing tenant has the benefit of all licences and registrations required by law for using the Premises for the purposes permitted by this Lease.
- (b) The market rent shall be ascertained without making any discount reduction or allowance to reflect (or compensate the Tenant for the absence of) any rent free period or concessionary rent period or other inducement (whether of a capital or revenue nature) which it might at the time of the Review Date be the practice in open market lettings for a willing landlord to offer to a willing tenant for fitting out

the Premises so that such market rent shall be that which would be payable after the expiry of any such period and after receipt of any such inducement.

7.4 Matters to be disregarded

In determining the market rent the following shall be disregarded:

- (a) the Tenant's occupation of the Premises;
- (b) any goodwill attached to the Premises by reason of the Tenant's business;
- (c) any beneficial effect on rent of any works to the Premises (for which the Landlord's written consent has been obtained) carried out by the Tenant or any predecessor in title of the Tenant not more than ten years before the Review Date except works carried out pursuant to an obligation to the Landlord or any predecessor in title of the Landlord and save to the extent that the Landlord or any predecessor in title of the Landlord has contributed to the cost of the works;
- (d) any adverse effect on rent of any obligation of the Tenant to reinstate the Premises to the condition or design of the Premises before the carrying out of alterations or additions;
- (e) any adverse effect on rent of any temporary works operations or other activities on any adjoining or neighbouring property.

7.5 Procedure for determination of the market rent

- (a) If the Landlord and the Tenant shall not have agreed the market rent three months before the Review Date either party may require it to be determined by a chartered surveyor (acting at the option of the Landlord either as an expert or as an arbitrator) who shall be experienced in letting and valuation of similar property in the vicinity of the Premises to be agreed upon by the Landlord and the Tenant or if they fail to agree to be nominated by the President or next most senior available officer of the Royal Institution of Chartered Surveyors on the application of either party and the costs of such reference shall be in the award of the Surveyor (or in the absence of such award then in equal shares) and the Surveyor's determination shall be final and binding.

- (b) In the case of the Surveyor acting as an expert he shall afford to each of the parties an opportunity to make written representations to him and shall promptly pass details of one party's representations to the other party inviting within fourteen days comments in reply to matters raised in the initial representations of each party.
- (c) Any arbitration shall be conducted in accordance with the Arbitration Act 1996 or any modification extension or re-enactment thereof for the time being in force and both the Landlord and the Tenant agree that:
 - (i) the arbitrator shall have no power to direct that the recoverable costs of the arbitration or any part of the arbitral proceedings shall be limited to a specified amount (section 65 of the Arbitration act 1996);
 - (ii) the arbitrator shall have power to order on a provisional basis any relief which it would have power to grant in a final award (section 39);
 - (iii) the arbitrator shall have no power to order the rectification setting aside or cancellation of a deed or other document (section 48(5)(c)).
- (d) If one party shall upon publication of the Surveyor's award pay all the Surveyor's fees and expenses such party shall be entitled to recover such proportion of them (if any) as shall be due from the other party which proportion shall be payable on demand.

7.6 Rental Adjustments

If the market rent shall not have been agreed or determined before the Review Date then until such agreement or determination the Tenant shall continue to pay Rent at the rate reserved immediately before the Review Date and after such agreement or determination the Tenant shall forthwith pay to the Landlord all an-ears of Rent which shall have accrued in respect of the period from and including the Review Date together with interest thereon calculated from the day upon which each instalment was due until payment of the shortfall at two per cent below the Prescribed Rate.

7.7 Failure of Surveyor to determine the market rent

If the Surveyor shall fail to determine the market rent or if it becomes apparent that he will be unable or unwilling to complete his duties hereunder then either party may apply

to the said President or next most senior available officer for a substitute to be appointed which procedure may be repeated as many times as necessary.

7.8 Restrictions

If the Landlord's right to collect review or increase the Rent as from the Review Date in accordance with this Lease is restricted or modified by law then when such restriction or modification is removed relaxed or modified the Landlord may by giving not less than seven days' notice in writing to the Tenant prescribe as an additional Review Date the date of expiration of such notice and the Rent payable from such additional Review Date shall be ascertained as provided by this Clause 7.

7.9 Memorandum

Whenever the Rent shall have been ascertained in accordance with this Clause 7 memoranda recording the amount of the Rent shall be signed by or on behalf of the Landlord and the Tenant and annexed to this Lease and to the Counterpart within 28 days of such ascertainment.

7.10 Time not of the essence

As respects all periods of time referred to in this Clause 7 time shall not be of the essence.

8. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

A person who is not a party to this Lease has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Lease but this shall not affect any right or remedy of a third party which exists or is available apart from the Act

9. NO AGREEMENT FOR LEASE

The parties hereto certify that there is no Agreement for Lease to which this Lease gives effect.

IN WITNESS whereof this Lease has been duly executed as a deed and delivered on the day and year first before written.

SCHEDULE 1

Rights enjoyed with the demise

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

1. The passage (subject to temporary interruption for repair alteration or replacement) of Utilities to and from the Premises through the Conduits now laid under or through the Building or any adjoining or neighbouring property of the Landlord.
2. The right of way over the rear yard and the passageway leading thereto from Little Church Street for the purpose only of obtaining access to and egress from the rear first floor entrance of the Premises by means of the metal staircase and walkway.
3. The right for the Tenant its agents and workmen with or without materials and appliances at all reasonable times and upon reasonable prior notice (being no less than 72 hours) to enter upon the remainder of the Building for the purpose of cleansing redecorating renewing repairing and maintaining any part of the Premises or of fulfilling any obligation binding on the Tenant hereunder the person or persons exercising such rights of entry making good all damage thereby occasioned with all dispatch provided that this right of entry shall only be exercisable in the event that the rights herein granted cannot be exercised in any other manner not necessitating entry into the remainder of the Building and provided that the exercise of the rights shall not interfere with the business of any of the occupiers of other parts of the Building.

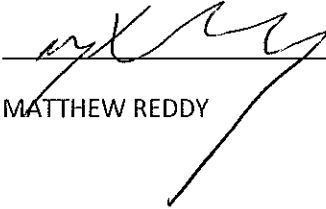
SCHEDULE 2

Exceptions and Reservations

7. The passage of Utilities to and from the Building or any adjoining or neighbouring property through any Conduits now or hereafter within the Premises.
8. The right to enter (and if necessary to break and enter) after giving 48 hours' notice (except in an emergency) on the Premises (causing as little damage and disturbance as is reasonably practicable and making good as soon as possible all damage occasioned thereby to the Premises) for the purpose of measuring or valuing the Premises or making inventories of the fixtures therein or inspecting the use thereof or complying with any statutory obligations or inspecting or testing any meters thereon or fulfilling the Landlord's obligations under this Lease or carrying out any works (whether of construction demolition repair or otherwise) to any Conduits or Machinery or any adjoining or neighbouring property and including the right to erect and use scaffolding and other equipment on or outside the Premises.
9. The right at any time to construct and maintain in over or under the Premises any Conduits for the benefit of any adjoining or neighbouring property.
10. The right to carry out or consent to the carrying out by any person of any construction or other works to the Building or to any adjoining or neighbouring property notwithstanding any diminution in the light or air enjoyed by the Premises or any temporary interference with the use and enjoyment of the Premises.
11. The right of access through the Premises in case of fire or other emergency.
12. All rights easements and quasi-easements now or hereafter lawfully enjoyed over the Premises.

SIGNED AND DELIVERED AS A DEED
by **PEOPLE SOLUTIONS RESOURCING LIMITED**
acting by:

Signature of Director



Print name of Director:

MATTHEW REDDY

in the presence of:

Witness :

Signature:



Name:

DIANE SAUNDERS

Address:

130 COLTHAM ROAD

WILLENHALL

WV12 5QB

Occupation:

PA