



HERBERT  
SMITH  
FREEHILLS

30 March 2020

**B.L.C.T (12711) LIMITED**  
and  
**FNZ (UK) LTD**

---

**UNDERLEASE**

relating to premises on

**Part Level 10**

**135 Bishopsgate, London EC2**

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Herbert Smith Freehills LLP

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**Specification**

**LAND REGISTRY PRESCRIBED CLAUSES**

<b>LR1. Date of Lease</b>	30 March 2020
<b>LR2. Title number(s):</b>	<b>LR2.1 Landlord's title number(s)</b> NGL589884 <b>LR2.2 Other title numbers</b> NGL686382
<b>LR3. Parties to this Lease</b>	<b>Landlord</b> <b>B.L.C.T (12711) LIMITED</b> (a company registered in Jersey under company number 68749) whose registered office is at 47 Esplanade, St Helier, Jersey, JE1 0BD and whose address for service in the UK is York House, 45 Seymour Street, London, W14 7LX (the " <b>Landlord</b> ") <b>Tenant</b> <b>FNZ (UK) LTD</b> whose registered office is at Suite 1, 3 <sup>rd</sup> Floor, 11-12 St James's Square, London, SW1Y 4LB (Co. Regn. No. 05435760) (the " <b>Tenant</b> ") <b>Other parties</b> None
<b>LR4. Property</b>	<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> The property defined as " <b>Premises</b> " in Part 1 of the Particulars to this Lease
<b>LR5. Prescribed statements etc:</b>	<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> None <b>LR5.2 This lease is made under, or by reference to, provisions of:</b> Not applicable.
<b>LR6. Term for which the Property is leased</b>	A term commencing on the Term Commencement Date and as specified in Part 1 of the Particulars to this Lease and ending on the Term Expiry Date as specified in Part 2 of the Particulars to this Lease
<b>LR7. Premium</b>	None
<b>LR8. Prohibitions or restrictions on disposing of this Lease</b>	This lease contains a provision that prohibits or restricts dispositions.

<b>LR9. Rights of acquisition etc:</b>	<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> None <b>LR9.2 Tenant's covenant to (or offer to) surrender this Lease</b> None <b>LR9.3 Landlord's contractual rights to acquire this Lease</b> Clause 3.73
<b>LR10. Restrictive covenants given in this Lease by the Landlord in respect of land other than the Property</b>	None
<b>LR11. Easements:</b>	<b>LR11.1 Easements granted by this Lease for the benefit of the Property</b> The easements set out in Part A of Schedule 2 to this Lease <b>LR11.2 Easements granted or reserved by this Lease over the Property for the benefit of other property</b> The easements set out in Part B of Schedule 2 to this Lease
<b>LR12. Estate rentcharge burdening the Property</b>	None
<b>LR13. Application for standard form of restriction</b>	None
<b>LR14. Declaration of trust where there is more than one person comprising the Tenant</b>	None

## PARTICULARS

### PART 1

"Premises"	The tenth floor of 135 Bishopsgate, being the premises more particularly described in Schedule 1
"Term Commencement Date"	means 30 March 2020
"Contractual Term"	10 years from and including the Term Commencement Date including any period of statutory continuation or holding over
"Principal Rent"	£719,400.00 per annum (subject to review in accordance with the provisions of Schedule 3)
"Rent Commencement Date"	30 March 2022
"Review Dates"	30 March 2025 and any date stipulated under paragraph 6 of Schedule 3
"Permitted Use"	High class offices and for ancillary purposes within paragraph (a) of Class B1 of the Town and Country Planning (Use Classes) Order 1987 (here meaning the 1987 Order as at the date of this Lease and not any subsequent modification or re-enactment thereof notwithstanding the provisions of clause 1.3)

### PART 2

Term Expiry Date	29 March 2030
Landlord's option to break	None
Tenant's option to break	None
Landlord and Tenant Act 1954	Not excluded
Interest on late payments	3% above the Prescribed Rate
Interest on shortfall of rent review	1% above the Prescribed Rate

**THIS UNDERLEASE** (referred to throughout as "**this Lease**") is dated  
**BETWEEN**

- (1) **B.L.C.T (12711) LIMITED** (a company registered in Jersey under company number 68749) whose registered office is at 47 Esplanade, St Helier, Jersey, JE1 0BD and whose address for service in the UK is York House, 45 Seymour Street, London, W14 7LX (the "**Landlord**"); and
- (2) **FNZ (UK) LTD** whose registered office is at Suite 1, 3rd Floor, 11-12 St James's Square, London, SW1Y 4LB (Co. Regn. No. 05435760) (the "**Tenant**")

**WITNESSETH** as follows:

**1. INTERPRETATION**

In this Lease:

- 1.1 The following expressions shall have the following meanings:

**"Act"** means any Act of Parliament now or hereafter to be passed and includes any instrument order or regulation or other subordinate legislation deriving validity from any Act of Parliament

**"approved and authorised"** means approved or authorised in writing by the Landlord

**"Associated Entity"** means:

(a) independent contractors employed by the Tenant in connection with the services the contractors are providing to the Tenant in relation to the Premises and other bodies, professional advisers and entities and which facilitate the operation of the Tenant's business at the Premises; or

(b) any company, partnership or individual with whom the Tenant has a business relationship, including freelancers or business associates

**"Atria"** means any atria within the Building

**"Broadgate Estate Agreement"** means the document entitled "Broadgate Estate Agreement" dated 21 August 1991 and made between Rosehaugh Stanhope (Broadgate Phase 6) Plc (1) Rosehaugh Stanhope (Broadgate Phase 7) Plc (2) Broadgate (Phase 8) Limited (3) Rosehaugh Stanhope (Broadgate Phase 14) Plc (4) Broadgate Management (No.2) Plc (5)

**"Building"** means the land and buildings known as 135 Bishopsgate, shown edged red on **Plan 1** and at ground floor level and includes (without limitation) the Foundations and Services

**"Business Day"** means any day other than a Saturday, Sunday or English public bank holiday

**"Common Facilities"** means each and every part or parts of the Building (other than Landlord's Services Equipment) which are from time to time provided by the Landlord (acting reasonably) for common or general use by or for the benefit of the Tenant and other tenants licensees and occupiers of the Building their employees agents servants licensees and customers and all others authorised by the Landlord including (but without limiting the generality of the foregoing) entrance lobbies lift lobbies lifts goods lifts escalators staircases corridors passageways accessways communal plant rooms Atria. Executive Suite and lavatories showers and locker rooms and water closet accommodation

**"company"** means a body corporate wheresoever incorporated

**"consent of the Landlord"** means a consent in writing signed by the Landlord

**"Design Standards"** means the level of services (including electricity supply) which the Landlord's Services Equipment are designed to supply to the Premises (brief details of which are set out in the Specification) as the same may be increased from time to time

**"Energy Costs"** means any taxes levies charges (except for sums payable to utilities suppliers) or assessments (whether parliamentary parochial local or of any other description) properly and reasonably paid by the Landlord or by a Group Company of the Landlord and/or any credits allowances or permits properly and reasonably purchased by the Landlord or by a Group Company of the Landlord in each case relating to the consumption of energy or emission of greenhouse gases by or from or supply of energy to the properties of the Landlord and/or any Group Company of the Landlord from time to time and including but without limitation all proper and reasonable costs and payments properly and reasonably incurred pursuant to or in connection with the Scheme

**"Energy Levy"** means a fair and reasonable proportion of the Energy Costs that are directly incurred under the Scheme in respect of any Scheme Year wholly in connection with or in relation to the supply of energy to the Building or any part of the Building and such proportion of the Energy Costs shall be made on the following assumptions:

- (a) the Landlord is a participant in the Scheme and
- (b) the Landlord is supplied with energy only at the Building and makes no carbon emissions other than those made from the Building and consumes no energy other than within the Building

(and such proportion shall be based upon a comparison of the supply of energy to the Building with the total energy supplied to all the buildings included in the Energy Costs provided that it is agreed by the Landlord that the Energy Levy shall not include any costs incurred in the administration and coordination of compliance with the Scheme by the Landlord or any Group Company of the Landlord within the Scheme nor any fees or expenses of legal advisers surveyors or other professional advisers engaged by the Landlord or any Group Company of the Landlord in connection with the Scheme)

**"Energy Levy Rent"** means a fair and reasonable proportion of the Energy Levy which is attributable on a fair and reasonable basis to the Premises which proportion shall be based:

- (a) (in the case of energy supplies the use or consumption of which at the Premises is not separately metered) a fair and reasonable proportion of the energy supplied to the Building and
- (b) (in the case of energy supplies the use or consumption of which at the Premises is separately metered) on the energy supplied to the Premises as evidenced by the meters or other measuring devices serving the Premises

**"Energy Performance Certificate"** means an energy performance certificate and recommendation report as defined in the Energy Performance of Buildings (England and Wales) Regulations 2012

**"Escalators"** means any escalators in the Building from time to time

**"Estate"** means the Broadgate Estate shown edged red on **Plan 2**

**"Estate Contribution"** means the aggregate of all amounts due from time to time in any Accounting Period (as defined in Schedule 5) from the Landlord (or the "Phase 6 Owner") as defined in the Broadgate Estate Agreement) under the terms and provisions of the Broadgate Estate Agreement

**"Executive Suite"** means the communal executive suite located on the tenth floor of the Building and shown edged green on **Plan 3**

**"Fire Safety Order"** means the Regulatory Reform (Fire Safety) Order 2005

**"Foundations and Services"** means:

- (a) such foundations piles footings columns beams and other load bearing structures (including transfer structures as necessary) steelwork bracings access and inspection pits escalator pits lift pits and other structures and fire proofing
- (b) such drains sewers pipes wires ducts cables and other conduits

- (c) such meter rooms and
- (d) such steps

whether serving the Building or the Building and adjoining property as exist from time to time

**"Group Company"** means:

- (a) a company which is from time to time the holding company of that company or a subsidiary company of that company or any company whose holding company is the holding company of that company where the expressions "holding company" and "subsidiary" have the meanings given in Section 1159 and Schedule 6 of the Companies Act 2006 or
- (b) (whilst the Tenant or undertenant is a limited liability partnership) any body corporate owned by the Tenant or its members within the meaning of section 1(2) of the Limited Liability Partnership Act 2000 or any body corporate who is a member of the limited liability partnership

**"Head Lease"** means the lease dated 10 April 1987 and made between British Railways Board Limited (1) and Rosehaugh Stanhope (Broadgate Phase 6) (2) which is now vested in the Landlord as such lease is amended or varied from time to time

**"Insured Risks"** means loss or damage whether total or partial caused by the following risks to the extent that insurance cover is available for the same in the London insurance market at reasonable cost namely fire storm earthquake tempest flood lightning explosion aircraft and other aerial devices or articles dropped therefrom riot or civil commotion malicious damage impact bursting and overflowing of pipes or water tanks acts of terrorism subsidence groundslip and heave breakdown and sudden and unforeseen damage to engineering plant and equipment and such other normal commercial risks (in respect of which cover is available as aforesaid) which the Landlord (acting as a prudent landlord) shall from time to time reasonably and properly determine having regard to the interests of the tenants of the Building

**"Landlord"** includes where the context so admits the estate owner for the time being of the reversion immediately expectant on the Termination of the Tenancy

**"Landlord's Services Equipment"** means all the plant machinery and equipment (with associated Service Conduits and Appliances) within or serving the Building from time to time comprising or used in connection with the following systems (to the extent specified in the following paragraphs of this definition):

- (a) the whole of the sprinkler system within the Building (including sprinkler heads)
- (b) the whole of the fire detection and fire alarm systems
- (c) the whole of the permanent fire fighting systems (but excluding portable fire extinguishers installed by the Tenant or other tenants of the Building)
- (d) the whole of the chilled water system
- (e) the whole of the perimeter heating system and underfloor heating system at the base of any Atria (if any)
- (f) the whole of the building management system installed by the Landlord
- (g) the central electrical supply system from the mains supply to the Building so far as (and including) the electrical riser busbars connecting to the distribution boards at each level in the Building which is let or intended to be let by the Landlord
- (h) the air handling system limited at each level which is let or intended to be let by the Landlord to the air handling units at each such level and the electricity supply and control systems for the same and the air ducts leading from such air handling units in each case up to the point where such ducts enter the office accommodation



**"Landlord's Surveyor"** means the surveyor for the time being of the Landlord being a MRICS or FRICS member (or equivalent from time to time) of the Royal Institution of Chartered Surveyors

**"Landlord's Works"** means the landlord's refurbishment works as described in an agreement for lease made between the parties on 20 November 2019

**"Level"** means the floor of the Building so identified on **Plans 8**

**"Locker Area"** means the area in the Building edged in green on **Plan 4**

**"Normal Business Hours"** means 7 am to 7 pm Monday to Fridays (except Bank Holidays) or such longer hours as the Landlord may in its reasonable discretion determine from time to time and notify in writing with reasonable advance notice to the Tenant

**"notice"** means notice in writing

**"Managed Spectrum"** means any licensed or unlicensed radio spectrum which can be utilised for the purposes of providing Wireless Data Services or analogous services

**"Option to Tax"** means an option to tax the Building by the Landlord pursuant to Schedule 10 VATA

**"Outside Normal Business Hours Charge"** means (where such Services are provided for the benefit of the Tenant alone) the whole of the cost of carrying out or providing any of the Services at the request of the Tenant outside Normal Business Hours (including (without prejudice to the generality of the foregoing) costs and expenses in the nature of those set out in Part B of Schedule 6) or in the event of any of the Services being carried out or provided outside Normal Business Hours to the Tenant and any other tenant or tenants of the Building a fair and reasonable proportion thereof as determined by the Landlord (acting reasonably)

**"Particulars"** means the particulars set out at the beginning of this lease and so titled

**"Plan"** means the plans annexed hereto and numbered accordingly

**"Planning Acts"** means the Act or Acts for the time being in force relating to town and country planning

**"Prescribed Rate"** means either the base rate of National Westminster Bank PLC or if no such base rate can be ascertained then the rate at the relevant time which such Bank shall utilise for equivalent purposes or if such alternative rate cannot be ascertained then such other rate as the Landlord shall reasonably select as being most closely comparable to such base rates generally applicable in the UK from time to time

**"President"** means the President for the time being of the Royal Institution of Chartered Surveyors or his duly appointed deputy

**"Principal Rent"** means the rent first reserved in clause 2

**"Reinstatement Certificate"** means the certificate issued by an independent architect or employer's agent or other suitable certifying person certifying that the works to be undertaken by the Landlord in accordance with clause 4.4 have been practically completed

**"Rents"** means all the rents reserved in clause 2

**"Scheme"** means the mandatory UK cap and trade scheme known as the Carbon Reduction Commitment Energy Efficiency Scheme or the CRC Energy Efficiency Scheme as implemented under the Climate Change Act 2008 and the CRC Energy Efficiency Scheme Order 2010 the CRC Energy Efficiency Scheme Order 2013 (and any modification amendment re-enactment or replacement from time to time) and any other similar scheme amending or replacing it (and any other trading scheme relating to greenhouse gas emissions introduced pursuant to Section 44 of the Climate Change Act 2008)

**"Scheme Year"** means 1 April to 31 March in each year or such other annual period designated under the Scheme

**"Service Charge"** has the meaning given to that term in Schedule 5

**"Service Conduits and Appliances"** means gas water drainage electricity telephone telex signal and telecommunications heating cooling ventilation and other pipes drains sewers mains cables wires supply lines and ducts and other channels through which the same pass and all ancillary appliances apparatus and services

**"Services"** means the services and amenities to be provided by the Landlord for the benefit of the Building or some part or parts thereof as are set out in Part A of Schedule 6 and such other services and amenities as are consistent with the management of a high class office building which the Landlord may in its discretion from time to time reasonably decide should be provided or carried out for the benefit of the tenants and occupiers of the Building or some part or parts thereof

**"Specification"** means the specification annexed hereto

**"Spectrum Management Policy"** means the policy issued by the Landlord from time to time for effectively managing the utilisation of the Managed Spectrum in relation to the Building

**"Standby Generators"** means the standby generators and associated switch gear cabling and controls in the Building

**"Tenant"** includes where the context admits the successors in title and permitted assigns of the Tenant

**"Tenant Fit Out Guide"** means the fit out guide for the Building, issued by the Landlord to the Tenant in writing from time to time.

**"Termination of the Tenancy"** means the determination of this Lease whether by effluxion of time re-entry notice surrender (whether by operation of law or otherwise) or by any other means whatsoever

**"underlease"** includes an agreement for underlease other than one which is conditional on obtaining the Landlord's consent

**"Uninsured Risk"** means a risk which would be an Insured Risk but for the fact that insurance is not available (or is available but only at rates which are not commercially acceptable and which the Landlord is not prepared to accept) in the London insurance market at the date of destruction or damage excluding where such Insured Risk is not fully insured or is subject to the limitation, excess or exclusion due to any breach, non-observance or non-performance of any of the Tenant's covenants contained in this Lease

**"VAT"** means value added tax as defined in VATA and any future tax of a like nature

**"VATA"** means the Value Added Tax Act 1994 as amended from time to time or any re-enactment thereof

**"VAT Group"** means two or more bodies corporate registered as a group for the purposes of Section 43 of VATA

**"VAT Regulations"** means the Value Added Tax Regulations 1995 (SI 1995/2518) as amended from time to time or any re-enactment thereof) and

**"Wireless Data Services"** means the provision of wireless data, voice or video connectivity or wireless services either permitting or offering access to the internet or any wireless network mobile network or which involves a wireless or mobile device

1.2 Where the context requires:

1.2.1 words importing the singular include the plural and vice versa

1.2.2 words importing the masculine include the feminine and neuter

1.2.3 where a party consists of more than one person covenants and obligations of that party shall take effect as joint and several covenants and obligations

1.3 Except where the context otherwise requires references to any Act include references to any statutory modification or re-enactment thereof for the time being in force and any order instrument regulation or bye-law made or issued thereunder

- 1.4 The clause headings shall not in any way affect the construction of this Lease
- 1.5 References to a clause or Schedule shall mean a clause or Schedule of this Lease
- 1.6 The powers rights matters and discretions reserved to or exercisable by the Landlord hereunder shall also be reserved to or exercisable by their (or any superior landlord's) properly authorised servants managers agents appointees or workmen but in all cases subject to the same obligations as the Landlord under this Lease
- 1.7 Wherever in this Lease the consent or approval of the Landlord is required the relevant provision shall be construed as also requiring the consent or approval of any superior landlord where the same shall be required pursuant to the Head Lease from time to time which the Landlord shall use all reasonable endeavours to obtain as expeditiously as possible and the Tenant shall bear the cost of obtaining such consents together with all proper surveyors' professional or other fees and disbursements in connection therewith unless such consent is unreasonably withheld or delayed in circumstances where it is unlawful to do so
- 1.8 Any covenant on the part of either party not to do any act or thing includes a covenant not to suffer or permit the doing of that act or thing
- 1.9 If any provision of this Lease or its application to any person or circumstance or for any period is held to be invalid or unenforceable by any judicial or other competent authority, all other provisions of this Lease and the application of that provision to other persons or circumstances or for other periods shall remain in full force and effect and shall not in any way be impaired. If any provision of this Lease is held to be invalid or unenforceable but would be valid or enforceable if some part of the provision were deleted, or the period of the obligation reduced in time, or the range of activities or area covered reduced in scope, the provision in question will apply with the minimum modifications necessary to make it valid and enforceable.

## 2. DEMISE HABENDUM AND REDDENDUM

- 2.1 The Landlord demises with full title guarantee the Premises to the Tenant TOGETHER WITH the rights set out in Part A of Schedule 2 but EXCEPTING AND RESERVING to the Landlord and all others authorised by the Landlord the rights set out in Part B of Schedule 2 TO HOLD the same for the Contractual Term (determinable as herein provided) SUBJECT to (and so far as applicable with the benefit of) the exceptions and reservations rights covenants conditions agreements or other matters contained or referred to in the Head Lease and the other deeds and documents referred to in Schedule 4 so far as the same relate to or affect the Premises reserving as rent:

### FIRST:

- (a) in respect of the period from the Term Commencement Date to and including the day before the Rent Commencement Date a rent of one peppercorn on demand
- (b) in respect of the period from and including the Rent Commencement Date until and including 29 March 2025 the yearly rent of Seven Hundred and Nineteen Thousand Four Hundred Pounds (£719,400.00)
- (c) thereafter the yearly rent determined in accordance with the provisions of Schedule 3

such rent to be paid by four equal quarterly payments in advance on the usual quarter days

**SECONDLY** a yearly rent equal to a fair and reasonable proportion to be determined by the Landlord (acting reasonably) of the sum or sums paid by the Landlord in performance of the Landlord's covenant for insurance in clause 4.2 (and including a fair and reasonable proportion as above of the costs properly and reasonably incurred by the Landlord in connection with the revaluations of the Building for insurance purposes not more than once in every three years and annual desk top updatings of such valuations) such yearly rent to be paid within 21 days of written demand.

**THIRDLY** the Interim Sum (as defined in Schedule 5 such sum to be paid at the times and in the manner provided in Schedule 5) and the first instalment of the initial payment shall become due on the date hereof and shall relate to the period commencing on the Term Commencement Date and ending on and including <sup>24 March</sup> 2020.

**FOURTHLY** a sum equal to the Outside Normal Business Hours Charge such sum to be payable on demand

**FIFTHLY** by way of additional rent to be paid on demand an amount equal to interest calculated on a daily basis at an annual rate equivalent to three percentage points above the Prescribed Rate on any instalment (or part thereof) of the Rents or any other sum of money of whatsoever nature due from the Tenant to the Landlord under the provisions of this Lease not received by the Landlord on the due date for payment and all such interest to be in addition and without prejudice to the right of re-entry or to any other remedy herein contained or by-law vested in the Landlord

**SIXTHLY** by way of additional rent any VAT payable pursuant to clauses 3.84 to 3.88

**SEVENTHLY** a yearly rent equal to the Energy Levy Rent such yearly rent to be payable within 21 days of the date of written demand

### 3. **TENANT'S COVENANTS**

The Tenant covenants with the Landlord:

#### 3.1 **Rent**

To pay the Rents at the times and in manner aforesaid without any deduction or set off (whether legal or equitable) save as may be required by law

#### 3.2 **Outgoings**

3.2.1 To pay or indemnify the Landlord against (or in the absence of direct assessment on the Premises to pay to the Landlord or indemnify the Landlord against a fair and reasonable proportion to be determined by the Landlord's Surveyor acting properly and reasonably of) all existing and future rates duties taxes assessments impositions charges and other outgoings whatsoever (whether parliamentary parochial local or of any other description and whether or not of a capital or non-recurring nature or of a wholly novel character) which are now or at any time during the Contractual Term charged levied assessed imposed upon payable in respect of or attributable to the Premises or in respect of any part thereof or upon or by any owner landlord tenant occupier of them or any Group Company of a owner landlord tenant or occupier thereof other than:

- (A) any tax payable or assessed as a result of any dealing with (including any actual or deemed disposal of) any reversion immediately or mediately expectant on this Lease or
- (B) any tax payable or assessed in respect of the Rents or other payments reserved or payable hereunder (save for VAT) or
- (C) any future property ownership tax payable or assessment in respect of any reversionary interest in the Premises (except to the extent specifically herein provided to be paid by the Tenant) or
- (D) any tax payable or assessed on the Landlord in respect of or arising out of or relating to the grant of this Lease

3.3 Not to agree any valuation of the Premises for rating purposes or agree any alteration in the rating list in respect thereof without notifying the Landlord of the Tenant's intention to do so and giving the Landlord a reasonable opportunity to make representations and having regard to such representations in relation to such valuation

3.4 Upon making any proposal to alter the rating list so far as the list relates to the Premises or lodging an appeal in respect thereof to supply to the Landlord promptly copies of all relevant correspondence and documentation

- 3.5 Without prejudice to clause 3.3 without delay upon receipt to provide the Landlord with a copy of any notice of an alteration or proposed alteration in the rating list that will or may affect the Premises

***Water gas and electricity charges and equipment***

- 3.6 To the extent that the same are not included in the Service Charge (as defined in Schedule 5) the Outside Normal Business Hours Charges to pay to the suppliers thereof all charges for water and electricity (including meter rents) consumed in the Premises (or in the absence of direct assessment on the Premises to pay the Landlord a fair and reasonable proportion thereof to be determined by the Landlord's Surveyor acting reasonably) on demand
- 3.7 To comply with the requirements and regulations of the respective supply authorities with regard to the water and electrical installations and equipment in the Premises

***Repair***

- 3.8 At all times to keep the Premises in good and substantial repair and condition and maintained cleansed and amended in every respect and as often as may be necessary to rebuild reinstate renew or replace the Premises and each and every part thereof (damage by any of the Insured Risks and the Uninsured Risk excepted save to the extent that the policy or policies of insurance shall have been vitiated or payment of any of the policy monies withheld or refused in whole or in part by reason of any act neglect or default of the Tenant or any sub-tenant or their respective servants agents licensees or invitees) provided that nothing in this Lease shall be construed as obliging the Tenant to remedy any defects in the initial design, workmanship or materials used to carry out and complete the Landlord's Works which manifests itself any time prior to 24 June 2021
- 3.9 In the event that the Building and/or the Premises shall be destroyed or damaged and this Lease shall not have been determined under clauses 5.6 or 5.7 the Tenant shall if so reasonably required by the Landlord join with the Landlord (at the Landlord's cost) in making any application for planning or other permission necessary for rebuilding or reinstating the Premises including (without limitation) entering into any agreement necessary to obtain the same and in pursuing any claim against the insurers of the Building and/or the Premises provided that the Landlord reimburses the Tenant in respect of any liabilities it may reasonably and properly incur in any such agreement and in respect of any costs reasonably and properly incurred in relation to any such claim

***Decoration and maintenance***

- 3.10 As often as is necessary and also during the last 12 months of the Contractual Term (however determined) (but not more than once in any period of 24 months) to redecorate and treat the Premises with appropriate good quality materials and in a good and workmanlike manner such redecoration in the last 12 months of the Contractual Term (however determined) to be executed in such colours patterns and materials as shall have been previously approved by the Landlord (such approval not to be unreasonably withheld or delayed)
- 3.11 As often as may be reasonably necessary to clean the internal surfaces of the windows and other glazing in or forming part of the Premises including the internal surfaces of any glazing within the Premises

***Yield up***

- 3.12 At the Termination of this Tenancy quietly to yield up unto the Landlord with vacant possession the Premises in such state and condition as shall be consistent with due performance by the Tenant of the covenants on the Tenant's part herein contained and if any alterations have been made or portable partitions or tenant's fixtures and fittings have been affixed to the Premises or any other part of the Building pursuant to the rights granted to the Tenant in Part A of Schedule 2 by the Tenant or any person deriving title under the Tenant whether before or after the date hereof to reinstate the premises to the state and condition described in the Specification

- 3.13 Upon removal of any tenant's fixtures or fittings as are connected to or take supplies from any of the Service Conduits and Appliances to remove and seal off such Service Conduits and Appliances as the Landlord shall reasonably require such removal and sealing off to be carried out so as not to interfere with the continued function of the remainder of the Service Conduits and Appliances

***Landlord's rights of entry***

- 3.14 To permit the Landlord its agents and all persons authorised by the Landlord at all reasonable times on not less than 24 hours' prior notice (except in the case of emergency) to enter and remain upon the Premises for the purposes of the exercise of all or any of the rights set out in paragraph 2 of Part B of Schedule 2 subject to the conditions set out in such paragraph

***Compliance with notices to remedy***

- 3.15 To commence as soon as reasonably practicable in the circumstances and thereafter diligently to proceed with any works to the Premises which are necessary to comply with any notice given by the Landlord requiring the Tenant to remedy any breach of the Tenant's covenants relating to the state and condition of the Premises found upon any inspection by the Landlord
- 3.16 If the Tenant shall not within a reasonable period have commenced and be diligently proceeding to comply with any such notice to permit the Landlord and any authorised person to enter the Premises on not less than 24 hours' prior written notice to remedy any such breach
- 3.17 To pay to the Landlord on demand the costs and expenses properly and reasonably incurred by the Landlord under the provisions of clause 3.16 which sums shall be recoverable as a debt or at the option of the Landlord as rent in arrears

***Improvements and alterations***

- 3.18 Subject to the provisions of clauses 3.19 to 3.32 not to erect or permit or suffer to be erected any other building structure pipe wire mast or post upon the Premises nor to make or permit or suffer to be made any alteration therein or addition thereto nor to commit or permit or suffer any waste spoil or destruction in or upon the Premises nor to cut injure or remove or suffer to be cut injured or removed any of the roof walls (whether outside or inside) floor joists timbers wires pipes drains appurtenances or fixtures thereof
- 3.19 Not to make any structural alterations or additions to the Premises save that the Tenant may make minor structural alterations to the Premises which when taken alone or in the aggregate would not adversely affect the structural stability of the Premises or the Building or affect the external appearance of the Building or adversely affect the Landlord's Services Equipment with the prior consent of the Landlord (such consent not to be unreasonably withheld or delayed, provided such works are being carried out in accordance with the Tenant Fit Out Guide) and carried out in accordance with drawings and (if appropriate) specifications previously submitted to and approved by the Landlord (such approval not to be unreasonably withheld or delayed)
- 3.20 Not to make any alterations additions or adjustments to the Premises or the Landlord's Services Equipment within the Premises or any other plant machinery or equipment within the Premises that would whether alone or in aggregate:
- 3.20.1 have an adverse effect on the operation or efficiency of the Landlord's Services Equipment whether within the Premises or in any other part of the Building
  - 3.20.2 result in any increase in the level of services to be provided to the Premises by the Landlord's Services Equipment in excess of the Design Standards or
  - 3.20.3 adversely affect the Energy Performance Certificate of the Premises or the Building (were such Energy Performance Certificate to be re-assessed following completion of the proposed alterations additions or adjustments)
- 3.21 Not to make any other alterations additions or adjustments to the Landlord's Services Equipment within the Premises without the prior consent of the Landlord (which consent

shall not be unreasonably withheld or delayed provided such works are being carried out in accordance with the Tenant Fit Out Guide) or otherwise than in accordance in all respects with drawings and specifications previously submitted to and approved by the Landlord (such approval not to be unreasonably withheld or delayed)

- 3.22 Not to make any installations of supplementary air conditioning and/or cabling within the Building's risers and ducts and or install additional generators (if required) and / or satellite dishes inside above on or attached to the Premises or the Building without obtaining the Landlord's prior written consent (such consent not to be unreasonably withheld or delayed)
- 3.23 Not to make any alterations or additions to the electrical wiring and installations within the Premises that would result in a loading on such wiring or installations beyond that which they are designed to bear
- 3.24 Not to make any other alterations or additions to the electrical wiring and installations within the Premises to the extent that the same are comprised within the Landlord's Services Equipment or Service Conduits and Appliances otherwise than in accordance with conditions laid down by the Institution of Electrical Engineers and/or other regulations of the relevant statutory undertaker
- 3.25 Non-structural alterations relating to the erection and alteration and removal of any partitions, the installation of floor boxes, tea-points, kitchenettes and tenant's fittings of a similar nature within the Premises including minor associated plumbing and electrical works are permitted without the consent of the Landlord provided that they are made:
  - 3.25.1 in such a manner as not to affect in an adverse manner (save temporarily until they have been rebalanced) the operation or efficiency of the Landlord's Services Equipment (including over-loading) or to impact on the Building's health and safety systems and provided further that the Tenant shall remove any such works that can be reasonably shown by the Landlord to affect in an adverse manner the operation or efficiency of the Landlord's Services Equipment or to impact on the Building's health and safety systems without delay upon notice from the Landlord requiring it to do so and
  - 3.25.2 in such a manner as not to affect adversely the Landlord's ability to pursue a trade contractor or member of the professional team in respect of a breach of contract appointment or warranty in connection with the carrying out of the works to construct the Building nor to affect adversely the Landlord's ability to make a claim in relation to any latent defects insurance policy it may have the benefit of in respect of the Building and
  - 3.25.3 in accordance with the Tenant Fit Out Guide and
  - 3.25.4 in such a manner which does not adversely alter the external appearance of the Building
- 3.26 Not to erect signage within the Premises without the Landlord's prior approval (such approval not to be unreasonably withheld or delayed) as to the size, location and design of the signage concerned
- 3.27 Not to cause any dedicated access points to any Service Conduits or Appliances which now are under or in or pass through the Premises to be or become materially more difficult to access than is the same now
- 3.28 Not to puncture or pierce the internal finishes of the curtain wall surrounding the Premises or any mullions or other parts of the exterior of the Premises and not to affix anything to any of the same save that the Tenant may attach internal partitioning to mullions and make minor bore holes in the structure of the Building without the consent of the Landlord in order to fix and accommodate the other alterations permitted without consent by clause 3.25

**PROVIDED ALWAYS that:**

- 3.28.1 any consent of the Landlord required under the provisions of clauses 3.18 to 3.28 may only be given by way of deed

- 3.28.2 any such deed shall contain covenants by the Tenant with the Landlord in regard to the execution of the works to the Premises and other conditions and restrictions in such form as the Landlord may reasonably require
- 3.28.3 where the works affect the Landlord's Services Equipment the Service Conduits and Appliances or the structure of the Building the Landlord shall be entitled to require to approve the identity of the contractors builders or other professionals or persons appointed in respect of the works for which consent is given (which approval will not be unreasonably withheld or delayed) and may require the Tenant to procure appropriate collateral warranties or third party rights in the Landlord's favour from the Tenant's relevant contractors and professionals in a form reasonably required by the Landlord
- 3.28.4 the Tenant shall pay the reasonable legal and surveyors' costs and expenses properly incurred by the Landlord in relation to the granting of any such consent and (where reasonable) the supervision of the execution of any works thereby authorised
- 3.29 To provide the Landlord with plans and (if appropriate) specifications within 28 days of the practical completion of any relevant works showing any alterations for which consent is not required under the preceding provisions of clauses 3.18 to 3.28
- 3.30 In the event that the Tenant shall carry out works to the Premises or the Building in breach of the provisions of clauses 3.18 to 3.28 the Landlord will be entitled having given not less than five days' notice (except in an emergency) to enter the Premises and remove such works or any part thereof and reinstate the Premises provided always that the proper costs thereby incurred including interest calculated at four per cent above the Prescribed Rate shall be paid by the Tenant on demand and shall be recoverable by action or at the option of the Landlord as rent in arrears

#### ***Wireless Data Services***

- 3.31 Until such time that a Spectrum Management Policy is introduced for the Building not to install or maintain within the Premises any equipment or systems providing Wireless Data Services in such a manner as shall have a material adverse effect on other tenants' equipment or systems within the Building or the Landlord's Services Equipment it being agreed that the installation of any equipment or systems providing Wireless Data Services which are not likely to have any such a material adverse effect shall not require the consent of the Landlord
- 3.32 To remove any such equipment or systems providing Wireless Data Services forthwith on notice from the Landlord requiring the Tenant to do so if such equipment or systems can be shown by the Landlord to have a material adverse effect on other tenants' equipment or systems within the Building or the Landlord's Services Equipment

#### ***Connectivity and Spectrum Management***

- 3.33 Subject to obtaining the Landlord's prior written consent and in compliance with the Spectrum Management Policy, the Tenant may install, maintain or permit to be installed or maintained within the Premises any equipment or systems which permit any visitor to, or customer of the Tenant access to Wireless Data Services within the Premises
- 3.34 Subject to obtaining the Landlord's prior written consent and in compliance with the Spectrum Management Policy, the Tenant may install, maintain or permit to be installed or maintained within the Premises any mobile or wireless telephony system, network base station, wireless access point, gateway or any analogous wireless or mobile transmitter providing Wireless Data Services in the Managed Spectrum
- 3.35 The Landlord and Tenant hereby acknowledge that, taking account of their respective, rights, duties and obligations in this Lease and the Landlord's obligation to ensure that the tenants of individual demises within the Building have the quiet enjoyment of their respective demises, the provisions of clauses 3.33 to 3.36 together with the application of the Spectrum Management Policy represent a fair and reasonable arrangement, in relation to the Premises and are:



- 3.35.1 reasonably necessary in order to ensure the efficient and effective use of the radio spectrum in accordance with regulatory objectives and best practice relating to the management of such radio spectrum in the United Kingdom
- 3.35.2 reasonably necessary in order to ensure compliance with applicable statutory and non-statutory health and safety rules, regulations and best practice in relation to exposure to electromagnetic radio waves promulgated by the International Committee on Non-Ionizing Radiation Protection and the National Radiological Protection Board, the European Council and The Health & Safety Executive
- 3.36 The Landlord and Tenant hereby acknowledge that during the Contractual Term there are likely to be technological innovations and legislative changes which will require the parties to co-operate and agree variations to the provisions of clauses 3.33 to 3.36 inclusive in order to achieve the intent and effect of such provisions and the Landlord and Tenant hereby agree to co-operate in good faith in order to agree promptly and implement promptly any such variations

***Notices of a competent authority***

- 3.37 Within 14 days (or sooner if requisite) of the receipt by the Tenant of any notice order requisition direction or plan given made or issued to or by a competent authority relating to the Premises or the Building or involving any liability or alleged liability on the part of the Landlord or any superior landlord to supply a copy thereof to the Landlord and at the request and cost of the Landlord to make or join in making such objections or representations against the same or in respect thereof as the Landlord may reasonably require
- 3.38 Upon the Tenant becoming aware of the happening of any occurrence or receipt of any notice order direction or other thing from a competent authority affecting or likely to affect the Building and/or the Premises whether the same shall be served directly upon the Tenant or the original or a copy thereof be received from any underlessee or other person whatsoever to as soon as reasonably practicable deliver a copy thereof to the Landlord and at the cost of the Landlord to make or join in making such objection or representations against or in respect thereof as the Landlord may reasonably require

***To comply with enactments***

- 3.39 At all times to observe and comply with the provisions and requirements of any and every Act so far as they relate to the Premises or the user thereof and without derogating from the generality of the foregoing to execute all works and provide and maintain all arrangements which by or under any enactment or by any government department local authority or other public authority or duly authorised officer or Court of competent jurisdiction acting under or in pursuance of any enactment are or may be directed or required to be executed provided or maintained upon or in respect of the Premises in respect of any such user thereof and to indemnify the Landlord at all times against all proper fees costs charges and expenses of or incidental to the execution of any works or the provision or maintenance of any arrangements so directed or required as aforesaid
- 3.40 Not at any time to do or omit to do in on or about the Building and/or the Premises any act or thing by reason of which the Landlord may under any Act incur or have imposed upon it or become liable to pay any penalty damage compensation fees costs charges or expenses
- 3.41 To notify the Landlord in writing as soon as reasonably practicable after the Tenant becomes aware of any physical defect in the Building and/or the Premises
- 3.42 At the Landlord's request provide the Landlord with a copy of any fire risk assessment carried out by or on behalf of the Tenant and details of all measures taken by or on behalf of the Tenant to comply with the Fire Safety Order (including the names of all competent persons appointed by the Tenant pursuant to Article 18) and any other information properly requested by the Landlord to assist the Landlord in complying with its own obligations under the Fire Safety Order in relation to the Premises

***To comply with town planning legislation etc***

- 3.43 To comply with the provisions and requirements of the Planning Acts and of all planning permissions so far as the same respectively relate to the 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
- 3.44 Not to make any application for planning permission in respect of the Premises without the previous written consent of the Landlord, which shall not be unreasonably withheld or delayed
- 3.45 Subject only to any statutory direction to the contrary to pay and satisfy any charge or levy that may hereafter be imposed under the Planning Acts in respect of the carrying out or maintenance to the Premises by the Tenant any Group Company of the Tenant any subtenant or their respective agents servants licensees or invitees of any operations which may constitute development or the institution of any such operations or the institution or continuance of any use which may constitute development
- 3.46 Notwithstanding any consent which may be granted by the Landlord under this Lease not to carry out any development in or to the Premises (whether by alteration or addition or change of use thereto) before all necessary notices under the Planning Acts in respect thereof have been served and all such necessary planning permissions have been produced to the Landlord and in the case of a planning permission acknowledged by it in writing as satisfactory to it (such acknowledgement of satisfaction by the Landlord not to be unreasonably withheld or delayed) but so that the Landlord may refuse so to express its satisfaction with any such planning permission on the ground that any condition contained therein or anything omitted therefrom or the period thereof would in the reasonable opinion of the Landlord's Surveyor be or be likely to be materially prejudicial to its interest in the Building or in any adjoining property whether during the subsistence of this Lease or following the determination or expiration thereof
- 3.47 Unless the Landlord shall otherwise direct to carry out and complete before the expiration or sooner determination of this Lease:
- 3.47.1 any works stipulated to be carried out to the Premises by a date subsequent to such expiration or sooner determination as a condition of any planning permission granted for any development begun before such expiration or sooner determination and
- 3.47.2 any works begun by the Tenant any Group Company of the Tenant or any subtenant or their respective agents servants licensees or invitees upon the Premises
- 3.48 If and when called upon so to do to produce to the Landlord or the Landlord's Surveyor all such plans documents and other evidence as the Landlord may reasonably require in order to satisfy itself that the provisions of clauses 3.39 and 3.43 have been complied with in all respects

***User permitted***

- 3.49 To use and occupy the Premises only as offices and for ancillary purposes within paragraph (a) of Class B1 of the Town and Country Planning (Use Classes) Order 1987 (here meaning the 1987 Order and not any subsequent modification or re-enactment thereof notwithstanding the provisions of clause 1.3)

***User prohibited***

- 3.50 Not to store or bring upon the Premises any materials or liquid of a specially combustible inflammable dangerous or offensive nature (other than those properly required in connection with the use of the Premises and then only in appropriate containers)
- 3.51 Not to do on the Premises or any part thereof or on the Executive Suite any act or thing whatsoever which may be a nuisance to the Landlord or any other tenant or occupier of the Building or the owners or occupiers of any adjoining or neighbouring property
- 3.52 Not to use the Premises or any part thereof for any illegal purpose

- 3.53 Not to bring into or upon the Premises or do anything which might throw on the Premises or any part thereof any load or weight in excess of that which the Premises or any part thereof are designed or constructed to bear nor knowingly to cause any undue vibration to the Premises or any part thereof by machinery or otherwise
- 3.54 Not to obstruct or permit to be obstructed whether by loading or unloading goods or any other means any part of the Building or to do anything which is a source of danger to persons using the same and to load and unload goods only in accordance with the rights granted to the Tenant in Part A of Schedule 2
- 3.55 Not to hold any sales by auction exhibitions public meetings or public entertainments at the Premises nor to permit any vocal or instrumental music to be performed therein provided that this sub-clause shall not prevent the Tenant or any permitted undertenant or occupier of the Premises from holding meetings of clients and their shareholders or members within the Premises
- 3.56 Not to permit any person to reside in the Premises
- 3.57 Not to obstruct hinder or otherwise interfere with the proper exercise by the Landlord and authorised persons of the rights reserved in Part B of Schedule 2 hereto
- 3.58 Not to cause the drains to be obstructed by oil grease or other deleterious matter
- 3.59 Not to load or use the lifts in the Building in any manner that will or may cause strain or damage to the lifts in the Building beyond their design capabilities
- 3.60 Not to permit any person to smoke anywhere on the Premises

***Alienation absolutely prohibited***

- 3.61 Not to charge or assign part only of the Premises
- 3.62 Not to part with possession or share occupation of or declare any trust in respect of the Premises or any part thereof other than by way of:
  - 3.62.1 an assignment permitted under clauses 3.64 to 3.65 or
  - 3.62.2 an underlease permitted under clauses 3.66 to 3.71

PROVIDED THAT occupation of part of the Premises or parts thereof by a Group Company of the Tenant or an Associated Entity shall not be in breach of this covenant provided further that:

  - 3.62.3 no legal estate or other right of tenancy shall be created
  - 3.62.4 the Tenant shall as soon as reasonably practicable upon being requested in writing to do so by the Landlord give the identity of such Group Company the relationship of the Group Company to the Tenant or the Associated Entity and the area occupied and
  - 3.62.5 the Tenant shall procure (and hereby covenants to this effect) that any such Group Company or Associated Entity shall vacate the Premises forthwith upon whichever is the earlier of the date of expiration or sooner determination of this Lease and the date on which such company or entity ceases to be a Group Company or Associated Entity of the Tenant
- 3.63 Not by assignment underletting or otherwise to permit the occupation of the Premises or any part thereof by or the vesting of any interest or estate therein:
  - 3.63.1 in any person firm company or other body or entity which has the right to claim diplomatic immunity or exemption in relation to the observance and performance of the covenants and conditions of and contained in this Lease or
  - 3.63.2 by any serviced office company or co-working users

***Assignment permitted***

- 3.64 Not to assign the whole of the Premises without the prior written consent of the Landlord (such consent not to be unreasonably withheld or delayed). The Landlord and Tenant

agree for the purposes of section 19(1A) Landlord and Tenant Act 1927 that the Landlord may impose all or any of the following conditions as a condition of its consent:

- 3.64.1 save in the case of an assignment to a Group Company the Tenant has first given written notice and made a written offer to the Landlord pursuant to the provisions of clause 3.73 and the Landlord has not accepted the offer under the provisions of clause 3.73.3
- 3.64.2 on or before completion of the assignment the Tenant enters into a deed of guarantee (being an authorised guarantee agreement within Section 16 of the Landlord and Tenant (Covenants) Act 1995) with the Landlord in such form as the Landlord may reasonably require in relation to the proposed assignment and any guarantor of the Tenant guarantees in such form as the Landlord reasonably requires the Tenant's obligations under such authorised guarantee agreement
- 3.64.3 the consent pursuant to clause 3.64 shall be by deed containing covenants by the intended assignee directly with the Landlord to pay the rents hereby reserved and to perform and observe the Tenant's covenants herein contained including this covenant from the date of the assignment until the first subsequent assignment which is not an excluded assignment (as the expression is defined in the Landlord and Tenant (Covenants) Act 1995)
- 3.64.4 if the Landlord so reasonably requires on or before completion of the assignment the assignee shall provide a guarantor or guarantors acceptable to the Landlord (acting reasonably) who shall covenant (jointly and severally) with the Landlord in in such form as the Landlord reasonably requires
- 3.64.5 on or before the completion of the assignment the Tenant's obligation to pay any rent due is discharged
- 3.65 The conditions set out in clause 3.64 shall not operate to limit the Landlord's right to impose any other reasonable conditions on the grant of such consent or to refuse consent on any other ground or grounds where such refusal would be reasonable and it shall be reasonable for the Landlord to refuse consent where the financial standing of the assignee is lower than the financial standing of the assignor immediately prior to the date of the assignment or on the date of this Lease, whichever is higher

***Underletting permitted***

- 3.66 Not to underlet the whole of the Premises without the prior written consent of the Landlord (which consent shall not be unreasonably withheld or delayed) which may only be given by way of deed provided that the rent to be reserved by the underlease shall be the rent reasonably obtainable in the open market without taking a fine or premium and shall not be commuted or payable more than one quarter in advance
- 3.67 Not to underlet part only of the Premises without the prior written consent of the Landlord which shall not be unreasonably withheld or delayed provided that:
  - 3.67.1 save in the case of an underletting to a Group Company the Tenant has first given written notice and made a written offer to the Landlord pursuant to the provisions of clause 3.73 and the Landlord has not accepted the offer under the provisions of clause 3.73.3
  - 3.67.2 the rent to be reserved by the underlease shall be the rent reasonably obtainable in the open market without taking a fine or premium and shall not be commuted or payable more than one quarter in advance
  - 3.67.3 prior to the entering into of any underlease comprising of part of the Premises (or if earlier the parties to that underlease becoming contractually bound to enter into it), the parties to the underlease will enter into a valid agreement under Section 38(a) of the Landlord and Tenant Act 1954 to exclude the provisions of Sections 24 to 28 of the Landlord and Tenant Act 1954 in relation to that underlease and the Tenant shall provide copies of such valid agreement to the Landlord prior to entering into any such underlease

- 3.67.4 at no time shall the number of occupiers of the Premises exceed two, any occupation by the Tenant being taken into account for this purpose (and any occupation by a Group Company or Associated Entity of the Tenant ranking as occupation by the Tenant for this purpose)
- 3.67.5 the Tenant shall have regard (inter alia) to the position of the cores in the Building and means of escape from the underlet premises and ensure such demise is capable of separate and independent occupation
- 3.68 To incorporate or procure the incorporation in every permitted mediate or immediate underlease of the Premises or any part thereof:
  - 3.68.1 such provisions as are necessary to ensure that the rent thereunder is reviewed at the same frequency (but not necessarily on the same dates provided that where any underlease rent review would fall within nine months either side of the rent review under this Lease then it is to coincide with the rent reviews provided for in this Lease) and upon substantially the same terms as for the review of rent under this Lease provided that if it is common market practice at the relevant time for the review of rents to be undertaken on an alternative basis the Tenant shall be entitled to underlet in accordance with then market practice and provided further that any underlease for a term of less than five years will not be required to provide for the rent thereunder to be reviewed
  - 3.68.2 a covenant that the undertenant shall not assign or charge part or underlet the whole or part of the premises thereby demised
  - 3.68.3 a covenant that the undertenant shall not assign the whole of the premises thereby demised unless on or before completion of the assignment the undertenant enters into an authorised guarantee agreement with the Tenant in such form as the Landlord reasonably requires in relation to the proposed assignment
  - 3.68.4 a covenant that the undertenant shall not assign the whole of the premises thereby demised without the consent of both the Landlord and the Tenant under this Lease which (in the case of the Landlord) shall not be unreasonably withheld or delayed
  - 3.68.5 a covenant that the undertenant shall not part with or share possession or occupation of or declare a trust in respect of the premises thereby demised save by way of an assignment or charge pursuant to the provisions hereinbefore referred to (save for parting with or sharing occupation or possession with a Group Company of the undertenant upon like terms to those referred to in the proviso to clause 3.62)
  - 3.68.6 a covenant by the undertenant prohibiting the undertenant from causing or suffering any act or thing upon or in relation to the premises underlet inconsistent with or in breach of the provisions of this Lease and
  - 3.68.7 a condition for re-entry in the form or substantially in the form referred to in clause 5.1
- 3.69 Upon any permitted underlease to procure that the undertenant shall give a direct covenant by deed in favour of the Landlord to observe and perform the covenants and conditions on the part of the Tenant contained in this Lease (save as to payment of the rents hereby reserved) insofar as the same relate to the premises underlet and if the Landlord reasonably so requires it to procure that such guarantor or guarantors as may be reasonably acceptable to the Landlord guarantee such covenants in such form as the Landlord reasonably requires
- 3.70 In connection with any underlease the Tenant shall:
  - 3.70.1 not consent to or participate in any variation to any such underlease (or any of the terms thereof) without the prior consent of the Landlord which shall not be unreasonably withheld or delayed

- 3.70.2 enforce all the covenants and obligations of the underlessee thereunder and not expressly or knowingly by implication waive any breach of the same
- 3.70.3 duly and efficiently operate and effect all reviews of rent pursuant to the terms of any such underlease and prior to agreeing any such review give reasonable notice to the Landlord of the proposed level of rent and to have regard to any reasonable representations made by the Landlord in relation to such level of rent
- 3.71 Within one month after any reasonable written request by the Landlord (but not more than once in any period of 12 months) to notify the Landlord in writing:
  - 3.71.1 whether the Tenant occupies the Premises wholly or in part
  - 3.71.2 whether the Tenant has granted an underlease of the whole or any part of the Premises and if so to advise the Landlord of the rent reserved by any underlease and the full name and address of any underlessee and
  - 3.71.3 whether there are any other occupiers of the Premises and if so the identity of those occupiers their relationship with the Tenant and the principal terms on which they occupy

***Charging permitted***

- 3.72 Not to charge the whole of the Premises (save by way of floating charge to a reputable institution in respect of substantially the whole of the Tenant's business where consent shall not be required) without the prior written consent of the Landlord such consent not to be unreasonably withheld or delayed

***Pre-Emption***

- 3.73
  - 3.73.1 Prior to any proposed assignment or underletting of the whole of the Premises the Tenant shall make a written offer to the Landlord to make an absolute surrender of this Lease with vacant possession and such offer shall remain open for acceptance for 15 Business Days
  - 3.73.2 If the Landlord shall not within 15 Business Days ("**Non-Acceptance Date**") after receiving the notice and offer referred to in clause 3.73.1 give to the Tenant a written acceptance of such offer and subsequently be willing and (but for any statutory inhibition or interference) able to complete a surrender of this Lease in accordance with the terms of clause 3.73.3 the Tenant shall (subject to the provisions of this clause 3.73.2) be free to assign or underlet this Lease, for a period of six months from the Non-Acceptance Date provided that once the six months period elapses the provisions of clause 3.73.1 and 3.73.2 must be repeated again
  - 3.73.3 If the Landlord shall accept the offer to surrender the following conditions of sale shall apply:
    - (A) the estate and interest of the Tenant in the Premises and the goodwill therein shall be sold subject to the edition of the Law Society Standard Commercial Property Conditions current at the date when the contract is concluded (or if there is no such current edition then the latest edition) so far as they are applicable to and not inconsistent with or varied (expressly or impliedly) by these conditions of sale
    - (B) the surrender shall be completed on the first Business Day after the expiration of four weeks from the date of service by the Landlord of the written acceptance of the offer
    - (C) the sale shall be on the footing that the Tenant knows of no overriding interest affecting the Tenant's estate and interest in the Premises other than those disclosed in the offer and those apparent on inspection

- (D) completion of the surrender shall not prejudice the rights of either the Landlord or the Tenant in respect of any antecedent breach of covenant or default by the other

3.73.4 time is of the essence in respect of all timing in this clause 3.73

**Registration**

- 3.74 Within one month after any assignment underlease assignment of underlease mortgage charge transfer disposition or devolution of the Premises or any part thereof or any devolution of the estate of the Tenant therein or of this Lease to give notice thereof in duplicate to the Landlord's solicitors and to supply them with a certified copy of the instrument or instruments (including any relevant probate letters of administration or assent) for retention by the Landlord

**Not to display advertisements**

- 3.75 Save as expressly permitted by paragraph 5 of Part A of Schedule 2 not to erect paint affix attach or display any placard poster notice advertisement name or sign or anything whatever in the nature of an advertisement by display or lights or otherwise in or upon the Building or the Premises to the extent the same is visible outside the Premises any part thereof (including the windows)

**Insurance**

- 3.76 Not to do anything whereby any policy of insurance relating to the Building and/or the Premises may become void or voidable or whereby the rate of premium thereon may be increased where the Tenant has been notified in writing of the relevant terms of the policy and to take such precautions against fire as may be deemed necessary by the Landlord (acting reasonably) or its insurers or required by-law and (in each case) notified to the Tenant
- 3.77 Not to effect or maintain any insurance in respect of the Building and/or the Premises (except as to the Tenant's fixtures and contents)
- 3.78 To reimburse to the Landlord a fair and reasonable proportion of any sum payable in respect of the excess payable on any insurance policy relating to the Building

**Notice of damage**

- 3.79 As soon as reasonably practicable following the Tenant becoming aware of any material damage to or destruction of the Premises to give notice thereof to the Landlord stating (if possible) the cause of such destruction or damage
- 3.80 In the event of the whole or any part of the Building being damaged or destroyed by any of the Insured Risks and the insurance money under the policy or policies of insurance effected thereon by the Landlord being wholly or partially irrecoverable by reason solely or in part of any act neglect or default of the Tenant or any Group Company of the Tenant or any undertenant or their respective servants agents licensees or invitees then the Tenant will on demand pay to the Landlord the whole or as the case may be a fair proportion of the amount so irrecoverable
- 3.81 In the event of the whole or any part of the Premises being damaged or destroyed by any of the Insured Risks and the amount of the insurance monies received in respect of the reinstatement of any additions alterations or other works carried out to the Premises by the Tenant or any person claiming title under the Tenant whether before or after the date of this Lease which the Landlord is obliged to insure pursuant to the provisions of clause 4.2 being less than the reinstatement cost thereof as a result of the Tenant failing to notify the Landlord of the full reinstatement values thereof pursuant to this Lease to pay to the Landlord forthwith the amount by which the actual reinstatement cost exceeds the amount of the insurance monies actually received

**Indemnity**

- 3.82 To indemnify the Landlord against and to pay within 21 days of written demand all proper costs and expenses including professional fees incurred by the Landlord in connection with

all and every loss and damage whatsoever incurred or sustained by the Landlord as a consequence of every breach of the covenants by and conditions on the part of the Tenant set out herein or implied PROVIDED that such indemnity shall extend to and cover all costs and expenses properly incurred by the Landlord in connection with any steps which the Landlord may reasonably take to remedy any such breach and be without prejudice to any rights or remedies of the Landlord in respect of any such breach any such sum arising hereunder to be recoverable by action or at the option of the Landlord as rent in arrear PROVIDED FURTHER THAT where the Landlord seeks to rely on the indemnity in this clause 3.82 in respect of a claim brought against it by a third party the Landlord shall:

- 3.82.1 as soon as reasonably practicable give the Tenant written notice and full details of any claim against the Landlord from a third party
- 3.82.2 consider written representations made by the Tenant relating to any such claim
- 3.82.3 not settle or compromise any such claim without having given the Tenant reasonable opportunity to make representations to the Landlord unless the Landlord is required to do so by its insurers or by order of the court
- 3.82.4 use reasonable endeavours to mitigate as far as practicable any loss or costs incurred by or caused to it as a result of such claim

**Landlord's costs**

- 3.83 By way of further or additional rent to pay within 21 days of demand all proper costs expenses charges damages and losses (including but without prejudice to the generality of the foregoing solicitors' costs counsel's architects' and surveyors' and other professional fees and commissions payable to a bailiff) properly incurred by the Landlord of or incidental to:

- 3.83.1 the preparation and service of any notice under Sections 146 and 147 of the Law of Property Act 1925 (whether or not any right of re-entry or forfeiture has been waived by the Landlord or a notice served under the said Section 146 or 147 is complied with by the Tenant or the Tenant has been relieved under the provisions of the said Act and notwithstanding forfeiture is avoided otherwise than by relief granted by the court)
- 3.83.2 the recovery of any rent in arrear or other payments due hereunder
- 3.83.3 the enforcement of the covenants given by the Tenant in this Lease including the remedying of any breaches
- 3.83.4 in connection with every application for any consent made under this Lease whether such consent shall be granted or not or the application withdrawn except where such consent shall be unreasonably withheld or delayed by the Landlord or granted on terms which are unreasonable in either case in circumstances where it is not entitled to do so
- 3.83.5 any schedule relating to wants of repair to the Premises whether served during or within three months after the termination of this Lease

Provided that in the case of clause 3.83.4 such costs shall be reasonable and properly incurred

**VAT**

- 3.84 To pay all VAT on any sums of money chargeable thereto which shall be due from the Tenant under or by virtue of the provisions of this Lease upon production of a valid VAT invoice addressed to the Tenant
- 3.85 For the purposes of paragraphs 12 to 17 Schedule 10 to the VATA neither the Tenant nor any person connected with the Tenant is a development financier as defined in paragraph 14 of Schedule 10 to the VATA in relation to the Landlord's development of any part of the land and buildings of which the Building forms a part for use other than for eligible purposes with the intention or expectation that the Building would become or continue to be exempt land



- 3.86 The Tenant is not intending to use and will not use all or any part of the Building for a relevant charitable purpose (within the meaning of Schedule 8, Group 5 (Note 6) VAT Act 1994)
- 3.87 If the covenant in clause 3.85 or 3.86 is breached by the Tenant and in consequence supplies made by the Landlord in relation to all or any part of the Building after the making of an Option to Tax are not taxable supplies the Tenant shall indemnify the Landlord against:
- 3.87.1 any VAT paid or payable by the Landlord which is or may become irrecoverable due to the Landlord's supplies not being taxable
  - 3.87.2 any amount in respect of any VAT which the Landlord has to account for or will have to account for to HM Revenue & Customs under the provisions of Part XIV or Part XV of the VAT Regulations
  - 3.87.3 any consequential penalties, interest and/or default surcharge and
  - 3.87.4 any additional liability to corporation tax on any payment made to the Landlord under this clause
- 3.88 For the avoidance of doubt references in clauses 3.84 to 3.87 to the Landlord or the Tenant shall include references to the representative member of the VAT Group of the Landlord or the Tenant as appropriate and references to the Landlord shall include references to a **"beneficiary"** of the Landlord as such term is defined under paragraph 40 Schedule 10 VATA

***Regulations affecting the Premises***

- 3.89 To comply in all respects with the reasonable and proper regulations for the time being made by the Landlord for the use operation security and/or maintenance of the amenity and good order of the Building where made in the interests of good estate management and previously notified in writing to the Tenant PROVIDED ALWAYS THAT if there shall be any inconsistency between the terms of this Lease and any of the said regulation then the terms of this Lease shall prevail and PROVIDED FURTHER THAT such reasonable and proper regulations shall not materially adversely affect the Tenant and its permitted undertenants and occupiers of the Premises and their respective visitors gaining access to and egress from the Building at all times (save in the case of an emergency)

***Obstructions and encroachments***

- 3.90 Not to stop up darken or obstruct any of the windows lights or ventilators belonging to the Premises and/or the Building nor to permit any new window light ventilator passage drainage or other encroachment or easement to be made or acquired into against upon or over the Premises or any part thereof AND in case any encroachment or easement whatsoever shall be attempted to be made or acquired by any person whomsoever to give notice thereof to the Landlord as soon as the same shall come to the knowledge of the Tenant and at the request and cost of the Landlord do all such things as may be reasonably required for preventing any such encroachment or such easement being made or acquired

***Covenants and provisions affecting the Landlord's title***

- 3.91 To observe and perform the covenants and provisions affecting the title of the Landlord specified in the deeds and documents set out in Schedule 4 insofar as they relate to the Premises

***Operation of plant and equipment***

- 3.92 To operate and use all such plant machinery and equipment as is installed in the Premises from time to time and connected to the Landlord's Services Equipment in accordance with the manufacturers' recommended method of operation and not to use such plant machinery and equipment in such manner as to affect in a materially adverse manner the operation of the Landlord's Services Equipment

- 3.93 At all times when exercising any right granted to the Tenant for entry to any other part of the Building:
- 3.93.1 to cause (and procure that all those exercising the said rights on its behalf cause) as little damage and interference as is reasonably practicable to the remainder of the Building and the business of the tenants and occupiers thereof carried on thereat and to make good any damage caused to such areas and the fixtures and fittings and stock therein to the reasonable satisfaction of the Landlord and the tenants and occupiers thereof
- 3.93.2 to comply with the reasonable security requirements of the Landlord and the tenants and occupiers of the remainder of the Building and where requisite the Tenant or such other person exercising the said rights shall only exercise such rights while accompanied by a representative of the Landlord or the tenant or occupier of the relevant part of the remainder of the Building

***Surety***

- 3.94 In the event that any person firm or body corporate which has or shall have guaranteed the Tenant's obligations contained in this Lease (other than by virtue of giving an authorised guarantee agreement under section 16 of the Landlord and Tenant (Covenants) Act 1995 shall die or an event shall occur in relation to such person a firm or body corporate of the type referred to in clauses 5.1.3 to 5.1.6 then without delay to give notice thereof to the Landlord and if so required by the Landlord (acting reasonably and having regard to the financial covenant strength of the Tenant) at the expense of the Tenant within 20 Business Days thereafter to procure that some other guarantor or guarantors reasonably acceptable to the Landlord execute a guarantee in respect of the Tenant's obligations contained in this Lease in the form reasonably required by the Landlord

***Registration***

- 3.95 To apply for first registration of this Lease at the Land Registry as soon as reasonably practicable after this Lease is granted
- 3.96 To provide to the Landlord as soon as each is available:
- 3.96.1 a note of the title number allocated to this Lease
- 3.96.2 an official copy of the registered title to this Lease showing the Tenant as registered proprietor
- 3.97 On determination of this Lease (whether by effluxion of time or otherwise) to apply to the Land Registry for closure of the Tenant's registered title to this Lease and for removal of all notices relating to this Lease from the Landlord's title

***Energy Performance Certificates***

- 3.98 Before instructing an energy assessor to prepare any Energy Performance Certificate in respect of the Premises the Tenant shall first give notice to the Landlord informing the Landlord of the area to which the proposed Energy Performance Certificate will relate and obtain the Landlord's prior approval of the identity of the energy assessor (such approval not to be unreasonably withheld or delayed) who must in all circumstances be reputable and suitably qualified
- 3.99 At the Landlord's request the Tenant shall supply the energy assessor with any drawings specifications data or other information that the Landlord (acting reasonably) provides to the Tenant
- 3.100 The Tenant shall provide to the Landlord a copy of any Energy Performance Certificate that the Tenant obtains in respect of the Premises
- 3.101 The Tenant shall on request permit any energy assessor instructed by or on behalf of the Landlord to enter on and inspect the Premises at reasonable times and upon reasonable notice and shall provide to such energy assessor such information as the Landlord may reasonably request

***Bicycle Spaces***

- 3.102 Not to do anything in or about the bicycle parking spaces referred to in paragraph 6 of Part A of Schedule 2 or the parking areas of which such spaces form part or the service roads or accessways leading thereto which would or could constitute a nuisance annoyance obstruction disturbance or cause damage to the Landlord or the tenants or other occupiers of the Building or to the owners or occupiers of adjoining buildings
- 3.103 To comply and ensure that the Tenant's visitors comply with such reasonable and proper regulations as the Landlord may make for the regulation of the traffic to and from and use of the bicycle parking spaces referred to in paragraph 6 of Part A of Schedule 2 and previously notified in writing to the Tenant

***Compliance with Head Lease provisions***

- 3.104 To observe and perform the covenants obligations provisions and conditions on the part of the tenant under the Head Lease so far as the same relate to or otherwise affect the Premises except for the payment of the rents reserved thereunder and insofar as such covenants obligations provisions and conditions are assumed by the Landlord hereunder

**4. LANDLORD'S COVENANTS**

The Landlord covenants with the Tenant:

***Quiet enjoyment***

- 4.1 That the Tenant may peaceably hold and enjoy the Premises without any interruption by the Landlord or any person rightfully claiming under or in trust for the Landlord or by title paramount

***Insurance***

- 4.2 To insure:

4.2.1 the Building and keep the same insured in the name of the Landlord subject to such exclusions excesses and limitations as may be imposed by the insurers and as are common in the London insurance market from time to time against:

- (A) the Insured Risks in such a sum as shall be determined from time to time by the Landlord or the Landlord's Surveyor acting reasonably as being the full cost of rebuilding and reinstatement of the Building (and for these purposes "**Building**" means the Building constructed in accordance with the Specification including such works to prepare the Premises to generally no lesser standard than that described in the Specification and (the Landlord covenants to have due regard to any reasonable request by the Tenant to increase such sums in respect of the Building) together with architects' surveyors' consultants' legal and other fees in relation to the repair rebuilding or reinstatement of the Building (including any cost or increased cost resulting from the requirements of local or other authorities statutes bye-laws regulations or orders as to the method of or design of or materials to be used in such repairing rebuilding or reinstatement) and making due allowance for the effects of inflation and escalation of building costs and any fees and the cost of site clearance demolition and debris removal and VAT on all such sums including any VAT resulting from any deemed self supply as a result of such rebuilding or reinstatement
- (B) loss of the Principal Rent and the Service Charge for such period (being not less than five years) as the Landlord may from time to time reasonably deem necessary which may be calculated having regard to any relevant reviews or increases of rent and to the likely period required for obtaining planning permission and reinstating the Building
- (C) (to the extent to which the same is not covered by clause 4.2.1(A)) where applicable engineering and electrical plant and machinery being part of the Building against sudden and unforeseen damage breakdown and inspection

- (D) property owner's liability and such other insurances as the Landlord may from time to time (acting reasonably) deem necessary to effect

***Landlord's obligations in relation to insurance***

- 4.3 In relation to the policy or policies of insurance effected by the Landlord pursuant to its obligations contained in this Lease:
- 4.3.1 to produce not more often than once in any 12 month period (at the cost of the Tenant) as soon as reasonably practicable following demand either a copy or full details of the policy or policies of insurance with full details of any additions or amendments made thereto and either a copy of the last premium renewal receipt or reasonable evidence of the fact that the last insurance premium has been paid
  - 4.3.2 to procure (unless having used reasonable endeavours it is unable to procure such a policy at commercial rates) that the interest of the Tenant and any mortgagee of the Tenant (or a general interests clause) is noted or endorsed on the policy or policies of insurance
  - 4.3.3 to use reasonable endeavours to procure that the insurance policy contains terms whereby the insurers will not pursue subrogation rights against the Tenant and its lawful undertenants (other than where the loss has been occasioned or contributed to by the fraudulent or criminal or malicious act of the Tenant or its undertenants)
  - 4.3.4 to use reasonable endeavours to procure that the insurance policy contains a non-invalidity clause

***Reinstatement***

- 4.4 If the Building (or any part or parts thereof) and/or the Premises (or any part or parts thereof) and/or the means of access to the Premises shall be destroyed or damaged by any of the Insured Risks and subject to the payment by the Tenant of any amounts due pursuant to clauses 3.82-3.84 (and without prejudice to the liability of the Tenant to make any such payments or any amounts due pursuant to clause 3.84) and subject to obtaining any planning permission or other permission or approval necessary for rebuilding and reinstating the Premises and to the necessary labour and materials being and remaining available the Landlord shall apply all monies received by the Landlord by virtue of such insurance and referable to the works required to reinstate the Building (or any part or parts thereof) and/or the Premises (or any part or parts thereof) and/or the means of access to the Premises (as the case may be) (other than money received for loss of the Principal Rent and the Service Charge which shall automatically be payable to the Landlord) in rebuilding reinstating and making good (as the case may be) the Premises to generally no lesser standard than that described in the Specification (which may include aesthetic and specification improvements) with all reasonable speed and making good any shortfall in the insurance proceeds from the Landlord's own resources (but not so as to provide accommodation identical in layout provided that the accommodation provided is no less commodious and does not differ materially in size to the accommodation provided at the date hereof) and the Landlord shall use its reasonable endeavours to obtain all necessary licences consents planning permissions and approvals therefor as soon as reasonably practicable and shall use reasonable endeavours to procure in favour of the Tenant a package of collateral warranties or third party rights relating to the design and carrying out of such works in a form consistent with market practice at the relevant time

***Obligations relating to Services for the Tenant***

- 4.5 To provide or procure the provision of:
- 4.5.1 the Services during Normal Business Hours
  - 4.5.2 outside Normal Business Hours such of the Services as the Landlord shall in its reasonable discretion deem appropriate
  - 4.5.3 such other of the Services outside the Normal Business Hours as the Tenant shall previously request

(having regard to the overall services design standards for the Building and subject to the provisions of clause 5.16) Provided that the Landlord shall be entitled to employ such managing agents professional advisers contractors and other persons as may reasonably be required from time to time in the interests of good estate management for the purpose of the performance of the Services

- 4.6 To provide or procure the provision of electricity to the Premises and the Building (subject to the provisions of clause 5.16) and (in each case) each and every part thereof designed to receive such to the extent necessary to meet the reasonable requirements of the Tenant and to use reasonable endeavours to procure that the same shall not be less than the Design Standards having regard to all relevant statutory provisions from time to time regulating the supply and utilisation of electricity and the terms and conditions relative thereto from time to time imposed by the relevant statutory undertaker
- 4.7 As soon as reasonably practicable following any request made in writing by the Tenant the Landlord shall supply to the Tenant full details in writing of (and any supporting evidence reasonably requested by the Tenant):
- 4.7.1 the total Energy Costs and the method of calculation of the proportion of the Energy Costs included in the Energy Levy and
- 4.7.2 the method of calculation of the proportion of the Energy Levy which comprises the Energy Levy Rent
- 4.8 The Landlord shall use reasonable endeavours to minimise any Energy Levy attributable to the Building PROVIDED THAT in doing so it shall not be entitled to require the Tenant to carry out any additional works or limit its usage of the Premises in accordance with this Lease

#### **Head Lease**

- 4.9 To pay the rents reserved by the Head Lease at the times and in the manner provided in the Head Lease and to perform and observe all the covenants on the part of the tenant contained in the Head Lease insofar as they relate to any part of the premises thereby demised to the extent that the Superior Landlord requires any such covenants to be performed and which are not to be observed and performed by the Tenant pursuant to this Lease and to use reasonable endeavours to enforce the performance and observance by the Landlord of any covenants in the Superior Lease so far as it relates to the Premises
- 4.10 **Naming Rights**  
The Landlord shall not grant naming rights of the Building to an occupier of the Building
- 4.11 **Defects**  
The Landlord shall use reasonable endeavours to enforce any rights it has to rectify any defects in the initial design, workmanship or materials used to carry out and complete the Landlord's Works which manifests itself any time prior to

#### **5. PROVISOS**

IT IS HEREBY AGREED AND DECLARED as follows:

##### **Re-entry**

- 5.1 If:
- 5.1.1 the Rents or any part thereof shall be in arrear for 21 days next after becoming payable (whether in the case of the Principal Rent or the Service Charge has been demanded or not) or
- 5.1.2 there shall be any material breach non-performance or non-observance of any of the Tenant's covenants
- 5.1.3 the Tenant shall enter into any arrangement or composition for the benefit of the Tenant's creditors or convene a meeting of the Tenant's creditors (or a nominee calls such a meeting on its behalf) or

- 5.1.4 the Tenant or the Surety (being one or more individuals):
- (A) is the subject of an interim order under Part VIII of the Insolvency Act 1986 or makes application to the Court for such an order or makes a voluntary arrangement under such Part or
  - (B) has a bankruptcy order made against him or
  - (C) a receiver is appointed in respect of all or any of the assets or undertaking of the Tenant or such surety or
- 5.1.5 the Tenant or the Surety (being a company or partnership):
- (A) makes a voluntary arrangement or submits to its creditors or any of them a proposal under Part A of the Insolvency Act 1986 or
  - (B) makes an application to the Court under Section 425 of the Companies Act 1985 or resolves to make such an application or
  - (C) is the subject of an administration order (whether an interim order or otherwise) made under Part B of the Insolvency Act 1986 or is subject to a resolution passed by the directors or shareholders for the presentation of an application for such an order or is the subject of a notice of intention to appoint an administrator or files a notice of appointment of an administrator with the court or passes a resolution by its directors or shareholders for the filing of such a notice or
  - (D) is the subject of a resolution for voluntary winding up (otherwise than for the purpose of an amalgamation or reconstruction which has been approved by the Landlord) or a meeting of creditors is called to consider a resolution for winding up or
  - (E) has an interim order or winding up order made against it or
  - (F) has an administrative receiver or receiver appointed in respect of all or any of its assets
  - (G) ceases to exist
- 5.1.6 where the Tenant is a company or partnership incorporated outside the United Kingdom analogous proceedings or events to those referred to in clause 5.1.5 shall be instituted or occur in the country of incorporation

it shall be lawful for the Landlord at any time thereafter to re-enter the Premises or any part thereof in the name of the whole and thereupon this Lease shall absolutely determine but without prejudice to any rights of action of the Landlord or the Tenant against the other in respect of any antecedent breach by the Landlord or the Tenant (as the case may be) of any of the covenants herein provided that in the event that the Tenant comprises more than one person then the Landlord will be entitled to re-enter the Premises and this Lease shall thereupon absolutely determine upon the happening of any of the events referred to in clauses 5.1.3 to 5.1.6 hereof in relation to any one of them

***Payment of rent not waiver***

- 5.2 No demand for or receipt or acceptance of any part of the Rents or any payment on account thereof shall operate as a waiver by the Landlord of any right which the Landlord may have to forfeit this Lease and the Tenant shall not in any proceedings for forfeiture be entitled to rely on any such demand receipt or acceptance as aforesaid as a defence PROVIDED that this clause shall only have effect in relation to a demand receipt or acceptance made or given during such period as may in all the circumstances be reasonable for enabling the Landlord to conduct any negotiations with the Tenant for remedying the breach commenced upon the Landlord becoming aware of such breach

***Suspension of rent***

- 5.3 If the Premises or the Building or the means of access to the Premises shall at any time be so damaged or destroyed:

5.3.1 by any of the Insured Risks as to render the Premises unfit for occupation or use then (save to the extent that the insurance monies shall be irrecoverable or the policy rendered void by reason of any act or default on the part of the Tenant any Group Company of the Tenant any sub-tenant or their respective servants agents licensees or invitees) the Principal Rent and the Rent thirdly reserved or a fair proportion thereof according to the nature and extent of the damage sustained shall be suspended immediately from the date of such damage or destruction until the earlier of:

- (A) the date of issue of the Reinstatement Certificate and
- (B) the expiration of the period in respect of which the Landlord is obliged to insure, or if longer the period in respect of which the Landlord has insured, for loss of the Principal Rent and the Service Charge pursuant to clause 4.2.1(B)

and any dispute with reference to this clause 5.3.1 shall be referred by the Landlord or the Tenant to arbitration in accordance with the Arbitration Act 1996

5.3.2 by an Uninsured Risk as to render the Premises unfit for occupation or use then (save to the extent that damage or destruction results from the default of the Tenant, and Group Company of the Tenant or any sub-tenant or their respective agents, servants, licensees or invitees) the Principal Rent, the rent secondly reserved relating to insurance and the Service Charge or a fair proportion thereof according to the nature and extent of the damage sustained shall be suspended from the date which is 12 months after the date of such damage or destruction until the date of issue of the Reinstatement Certificate and any dispute with reference to this clause 5.3.2 shall be referred by the Landlord or the Tenant to arbitration in accordance with the Arbitration Act 1996

***Damage before Rent Commencement Date***

5.4 If clause 5.3 applies before the Rent Commencement Date the number of days between the date of the damage or destruction and the Rent Commencement Date (or where only a proportion of the Principal Rent is or would have been suspended, an equivalent proportion of those days) will be added to the date the period of rent suspension ends and the resulting date will become the Rent Commencement Date

***Reinstatement and Determination if damage or destruction by an Uninsured Risk***

5.5 If the Premises or the Building shall be destroyed or damaged by an Uninsured Risk so that the Premises are unfit for occupation or use the Landlord may elect at any time prior to the date 12 months after the date of damage to destruction to carry out and complete the rebuilding and reinstatement of the Premises or the Building by serving written notice to that effect on the Tenant whereupon the Landlord shall subject to obtaining any planning permission or other permission or approval necessary for rebuilding and reinstating the Premises and to the necessary labour and materials being and remaining available be obliged to rebuild reinstate and make good (as the case may be) the Premises to generally no lesser standard than that described in the Specification (which may include aesthetic and specification improvements) with all reasonable speed (but not so as to provide accommodation identical in layout provided that the accommodation provided is no less commodious and does not differ materially in size to the accommodation provided at the date hereof) and the Landlord shall use its reasonable endeavours to obtain all necessary licences consents planning permissions and approvals therefor as soon as reasonably practicable and shall use reasonable endeavours to procure in favour of the Tenant a package of collateral warranties or third party rights relating to the design and carrying out of such works in a form consistent with market practice at the relevant time provided always that such rebuilding or reinstating shall be at the cost of the Landlord and the costs of or in any way relating to rebuilding or reinstating the Premises following damage or destruction of the Premises or the Building or any part thereof by an Uninsured Risk shall not be recoverable from the Tenant via the Service Charge provisions in Schedule 5

- 5.6 If the Premises or the Building or the means of access to the Premises shall be destroyed or damaged by an Uninsured Risk so that the Premises are unfit for occupation or use the Landlord may elect not to carry out and complete the rebuilding and reinstatement of the Premises or the Building or the means of access to the Premises pursuant to clause 5.5 by serving notice to such effect on the Tenant and upon service of such notice this Lease shall determine but without prejudice to any claim by the Landlord or the Tenant against the other. If the Landlord shall not have served a notice on the Tenant pursuant to clauses 5.5 or 5.6 by a date prior to the date 12 months after such damage or destruction then either party shall be entitled at any time thereafter by notice in writing to the other party to determine this Lease and upon service of such notice this Lease shall determine but without prejudice to any claim by the Landlord or the Tenant against the other in respect of any antecedent breach of any covenant or provision herein contained.

***Determination if damage or destruction by an Insured Risk***

- 5.7 If the Premises or the means of access to them has been damaged or destroyed by any of the Insured Risks so as to render the Premises unfit for occupation or use or inaccessible then the Landlord shall notify the Tenant as soon as reasonably practicable (and in any event within 12 months of the date of damage or destruction) of its proposed programme and proposals for the reinstatement of the same. The Landlord shall, acting reasonably, keep the Tenant updated as to its progress thereafter.

- 5.8 If:

5.8.1 the Premises or the Building or the means of access to them shall at any time be so damaged or destroyed by any of the Insured Risks as to render the Premises unfit for occupation or use and the Landlord has not commenced the works of reinstatement referred to in clause 4.4 within two and a half years of the date of damage or destruction or

5.8.2 the Premises or the Building or the means of access to them shall at any time be so damaged or destroyed by any of the Insured Risks as to render the Premises unfit for occupation or use and the Landlord has not completed half of the works of reinstatement referred to in clause 4.4 within five years of the date of damage or destruction

then the Landlord or (subject to clause 5.9) the Tenant may give the other not less than six months' notice in writing to determine the Lease (unless the Landlord has in the circumstances of clause 5.8.1 commenced such works of reinstatement or in the circumstances of clause 5.8.2 completed such works of reinstatement by the expiry of such notice in which case the notice shall be of no effect) and this Lease shall cease to be of effect but without prejudice to any claim by the Landlord or the Tenant in respect of any antecedent breach by the other of any of the terms of this Lease

- 5.9 The Tenant shall not be entitled to serve notice on the Landlord pursuant to clause 5.8 if:

5.9.1 in the case of clauses 5.8.1 or 5.8.2 the insurance monies are irrecoverable or the policy rendered void by reason of any act or default on the part of the Tenant, any Group Company of the Tenant, any sub-tenant or their respective servants, agents, licensees or invitees unless the Tenant has complied with its obligations in clause 3.77

5.9.2 in the case of clause 5.6 the damage or destruction results from the default of the Tenant, any Group Company of the Tenant, any sub-tenant or their respective agents, servants, licensees or invitees

- 5.10 If this Lease is determined under clauses 5.6 or 5.8 the Landlord shall be entitled to retain the insurance monies payable in respect of the Building whether received by the Landlord or by the Tenant

***Warranty as to use***



- 5.11 Nothing herein shall be deemed to constitute any warranty by the Landlord that the Premises or any part thereof are under the Planning Acts or any other relevant laws or regulations now or from time to time in force authorised for use for any specific purpose

***Service of notices***

- 5.12 Any notices required to be served hereunder shall be validly served if served in accordance with Section 196 of the Law of Property Act 1925 or Section 23 of the Landlord and Tenant Act 1927 and (in the case of notices to be served on the Tenant) by sending the same to the Tenant at the Premises

***Disputes between tenants/occupiers***

- 5.13 That in case any dispute or controversy shall at any time or times arise between the Tenant and the tenants and occupiers of the Building and/or any neighbouring adjoining or contiguous property belonging to the Landlord relating to the Landlord's Services Equipment, the Service Conduits and Appliances serving the Building and/or the Premises or any such adjoining or contiguous property or any easements or privileges whatsoever affecting or relating to the Building and/or the Premises or such neighbouring adjoining or contiguous property the same shall from time to time be settled and determined by the Landlord's Surveyor or agent (in either case acting reasonably) to which determination the Tenant shall submit (save in the case of manifest error)

***Modification of compensation***

- 5.14 Subject to Section 38(2) of the Landlord and Tenant Act 1954 neither the Tenant nor any assignee or underlessee of the Contractual Term or of the Premises or any part of the Premises shall be entitled on quitting the Premises or that part to any compensation under Section 37 of the said Act

***Apportionment***

- 5.15 Where any question as to the amount or method of apportionment of any sum falls to be determined under the provisions of this Lease (other than any amount or apportionment to be determined pursuant to the provisions of Schedule 5) the same shall be referred (upon application to be made by either party) to and conclusively (save in case of manifest error) determined by the Landlord's Surveyor (acting reasonably) in accordance with the principles of good estate management and whose fees for so acting shall be added to and deemed for all purposes to form part of the sum to be so apportioned and shall be borne accordingly

***Exclusions of Landlord's liability***

- 5.16 Notwithstanding anything in any other provision herein contained the Landlord shall not be liable to the Tenant nor shall the Tenant have any claim against the Landlord in respect of:
- 5.16.1 any temporary interruption in any of the Services or the supply of electricity to the Premises caused by factors outside the Landlord's reasonable control or
  - 5.16.2 temporary closure or diversion of any of the Common Facilities or Service Conduits and Appliances by reason of inspection repair maintenance or replacement thereof or any part thereof or of any plant machinery equipment installations or apparatus used in connection therewith or damage thereto or destruction thereof by any risk (whether or not an Insured Risk) or
  - 5.16.3 by reason of electrical mechanical or other defect or breakdown or frost or other inclement conditions or shortage of fuel materials supplies or labour or whole or partial failure or stoppage of any mains supply outside the reasonable control of the Landlord

SUBJECT TO the Landlord using reasonable endeavours to minimise the adverse effects of any of the above events or circumstances and using reasonable endeavours to reinstate and remedy such event or circumstance as expeditiously as reasonably possible AND PROVIDED ALWAYS that the Landlord shall (if reasonably practicable) have previously given reasonable notice of any intended interruption or closure of the nature mentioned above

#### ***Limitation of Landlord's liability***

- 5.17 If a person who is the Landlord of this Lease assigns the reversionary interest in the Premises, either by transfer, by the grant of a term of years in reversion to this Lease or by operation of law (and notwithstanding that the assignment operates in equity only pending registration at the Land Registry), that person:

5.17.1 is released from the Landlord's obligations under this Lease and

5.17.2 ceases to be entitled to the benefit of the Tenant's obligations as from the assignment.

#### ***Development of adjoining property***

- 5.18 That subject to compliance with the Landlord's covenants in clause 4.1 the Landlord or any superior landlord may at any time or times without obtaining any consent from or making any arrangement with the Tenant carry out any development or works (or permit the same) of whatsoever nature to the Building (other than the Premises) and/or any neighbouring adjoining or contiguous land or premises whether or not the light or air now or at any time or times enjoyed by the Tenant may be diminished PROVIDED THAT proper means of access to and egress from the Premises is afforded at all times and the rights hereby granted expressly to the Tenant are not prejudiced
- 5.19 Any access of light and air now or at any time during the Contractual Term enjoyed by the Premises shall be deemed to be by consent or agreement in writing for that purpose within the meaning of Section 3 of the Prescription Act 1832 so that neither the enjoyment thereof nor this Lease shall prevent any such development or works referred to in clause 5.18 and the Tenant shall permit such development or works without interference or objection

#### ***Removal of property***

- 5.20 If at such time as the Tenant has vacated the Premises after the determination of this Lease any property of the Tenant shall remain in or on the Premises and the Tenant shall fail to remove the same within 14 days after being requested by the Landlord so to do by a notice in that behalf then and in such case the Landlord may (in addition to any other remedies available to it) as the agent of the Tenant (and the Landlord is hereby irrevocably appointed by the Tenant to act in that behalf) sell such property and shall then hold the proceeds of sale after deducting the reasonable costs and expenses of removal storage and sale reasonably and properly incurred by it to the order of the Tenant PROVIDED THAT the Tenant will indemnify the Landlord against any liability properly incurred by it to any third party whose property shall have been sold by the Landlord in the bona fide mistaken belief (which shall be presumed unless the contrary be proved) that such property belonged to the Tenant and was liable to be dealt with as such pursuant to this clause

#### ***VAT***

- 5.21 Any rent or other sum payable by any party hereunder is exclusive of VAT that is or may be payable thereon and shall be paid on receipt of a valid VAT invoice
- 5.22 Where under this Lease any party (the "**Indemnified Party**") is entitled to recover from another party (the "**Paying Party**") the cost of any goods or services supplied to the Indemnified Party the Paying Party will indemnify the Indemnified Party against so much of the input tax on the cost for which the Indemnified Party is not entitled to credit allowance under Section 24-26 of VATA
- 5.23 If VAT is chargeable in respect of any supplies of goods and/or services by any party to the other party under this Lease the recipient of such supplies shall pay such VAT in addition to the amounts (if any) provided for under this Lease and in respect of the supplies made to it under this Lease subject to receipt of a valid VAT invoice

#### ***Exclusion of easements***

- 5.24 Nothing herein contained other than those rights expressly granted to the Tenant in Part A of Schedule 2 shall by implication of law or otherwise operate to confer on the Tenant any

easement right or privilege whatever over or against any neighbouring adjoining contiguous or other property which might restrict or prejudicially affect the future rebuilding alteration or development of such neighbouring adjoining contiguous or other property

**Sharing of information**

5.25 The Landlord and the Tenant agree that they will:

- 5.25.1 share the data they hold in respect of energy and water use and waste production/ recycling and other environmental matters as are applicable to the use of the Premises between themselves and with any other third party who the parties agree needs to receive such data and
- 5.25.2 keep the data disclosed under this clause 5.25 confidential and will only use such data for the purposes of ensuring that the Building is run in a sustainable way that minimises its environmental impact

provided always that this shall not prevent the Landlord from publishing information giving all details as to how central building energy costs are apportioned across the Building nor the general energy performance of the Building

5.26 The Landlord and the Tenant agree that the Tenant's covenant contained in clause 2 of this Lease to pay the Energy Levy Rent shall survive the Termination of the Tenancy, but only until the Tenant has paid the Energy Levy Rent in full to the Landlord

**6. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999**

Unless expressly stated to the contrary nothing in this Lease confers on anyone other than the parties to it any right pursuant to the Contracts (Rights of Third Parties) Act 1999

**7. TERMINATION OF THIS LEASE BY THE OPERATION OF SECTION 27 OR 64 OF THE 1954 ACT**

7.1 This clause applies:

- 7.1.1 if this Lease is terminated pursuant to either sections 27 or 64 of the Landlord and Tenant Act 1954 and
- 7.1.2 to a Tenant's obligation which, apart from this clause, is triggered by notice of not less than a requisite duration specified in relation to the obligation being required to lapse before the termination of this Lease

7.2 If the requisite duration of notice specified in relation to a Tenant's obligation is more than two months, the requisite duration shall instead be deemed to be 28 days

7.3 Every provision which imposes a requisite duration of notice to which this clause applies takes effect subject to this clause.

**8. GOVERNING LAW AND JURISDICTION**

8.1 This Lease and any dispute or claim arising out of or in connection with it or its subject matter, existence, negotiation, validity, termination or enforceability (including non-contractual disputes or claims) shall be governed by and construed in accordance with English law and within the exclusive jurisdiction of the English courts, to which the parties irrevocably submit

8.2 Each party agrees that any claim form or other document to be served under the Civil Procedure Rules may be served on it by being delivered to or left at a correct address for the purposes of clause 5.12

8.3 If any provision of this Lease is void or prohibited under any Act due to any applicable law, it shall be deemed to be deleted and the remaining provisions of this Lease shall continue in force

**IN WITNESS** whereof this deed has been executed by the parties hereto and is intended to be and is hereby delivered on the day and year first above written

## **SCHEDULE 1**

### **THE PREMISES**

ALL THAT accommodation on part of Level 10 of the Building as the same is shown edged red on Plan 8 and which shall include:

1. one half severed medially of the non-structural and non-load bearing walls which divide the Premises from the remainder of the Building
2. the entirety of all other non-structural or non-load bearing walls and columns
3. the internal plaster surfaces and other decorative finishes of load bearing walls and columns
4. the ceiling finishes and the whole of any false ceilings and voids between the ceilings (including light fittings) and false ceilings
5. void between the floor screed (but not the floor screed itself nor any of the floor joists or supporting structure) and any raised floors all raised floors the carpet or other covering or material
6. the Landlord's fixtures and fittings
7. the Landlord's Services Equipment within and exclusively serving the Premises
8. the whole of any internal windows and the doors partitions equipment fitments and lights of the Premises
9. all Service Conduits and Appliances exclusively serving and within the Premises

but there are excluded from the demise:

10. any structural parts load bearing walls columns roofs foundations external walls cladding window frames and glass in the external facades of the Building and joists in and around the Premises
11. such of the Landlord's Services Equipment and such of the Service Conduits and Appliances as are used in common with other parts of the Building

## SCHEDULE 2

### RIGHTS GRANTED

#### PART A

1. The right for the Tenant and all persons authorised by the Tenant at all times:
  - 1.1 to pass and repass on foot only over and along the pedestrian accessways within the Building from time to time designated by the Landlord and to pass and repass on foot only through and over the Common Facilities and any part or parts thereof to gain access to and from the Premises and to and from the Locker Area referred to in paragraph 7 of this Part A of Schedule 2 and generally to use the Common Facilities for all purposes in connection with the use and enjoyment of the Premises
  - 1.2 to pass and repass with or without vehicles over and along the roads and accessways within the Building from time to time reasonably designated by the Landlord on the Building for the purpose of gaining access to and egress from the loading bay in the Building
  - 1.3 to use the loading bays in the Building in such locations from time to time designated by the Landlord acting reasonably
  - 1.4 to use the compactor in the loading bay in the Building in such location as shall from time to time designated by the Landlord (acting reasonably)
  - 1.5 to use such emergency escape routes from the Premises as comply from time to time with statutory requirements and any requirements from time to time of the local authority or local fire authority
  - 1.6 otherwise to use the Common Facilities for the purpose for which they are intended  
(subject in each case to such regulations in relation thereto as may be imposed from time to time pursuant to clause 3.89) in each case such rights being exercised in common with others entitled thereto
2. The right of passage and use of all such Service Conduits and Appliances which now or may hereafter during the Contractual Term pass or run into through along under or over the Building and/or adjoining or any neighbouring property of the Landlord and which are used or are designed to be used for the benefit of the Premises in each case such rights being exercised in common with others entitled thereto
3. Subject to clauses 3.18 to 3.32:
  - 3.1 the right at all times to connect into and use (subject to the regulations of any appropriate authority) the Service Conduits and Appliances for the supply of services and for drainage and to connect into and use such other Service Conduits and Appliances as may from time to time be available for connection to the Premises
  - 3.2 the right at all times to connect into and use such of the Landlord's Services Equipment as may from time to time be available for connection to the Premises  
provided that such connection and use does not materially adversely affect the supply of services to other premises within the Building having regard to the Specification and on the basis that any residual capacity in such Service Conduits and Appliances and the Landlord's Services Equipment over and above that set out in the Specification shall be available and allocated to all occupiers of the Building on a fair and reasonable basis
4. The right of support shelter and protection from the remainder of the Building
5. The right at all reasonable times and upon reasonable prior notice (except in the case of emergency) to enter other parts of the Building for the purposes of carrying out any works required to comply with the covenants and conditions of the Tenant herein contained and where such works cannot otherwise conveniently be carried out without such entry the Tenant in the exercise of such right causing as little inconvenience and interference as is reasonably practicable in the circumstances to the Landlord or other occupier of the part of the Building so entered and its trade or business carried on therein and making good to the

reasonable satisfaction of the Landlord or the other occupier (as the case may be) any physical damage thereby caused PROVIDED always that (except in the case of emergency) the Landlord may at its option elect to carry out any such works on behalf of the Tenant in return for the payment by the Tenant of the proper and reasonable costs of so doing. The right for the Tenant and any other lawful occupier of the Premises to display its name:

- 5.1 (in the Landlord's house style) on the sign board provided by the Landlord for that purpose in:
  - 5.1.1 the main reception area of the Building on the ground floor and
  - 5.1.2 the first floor reception of the Buildingsubject to the Landlord's prior approval (such approval not to be unreasonably withheld or delayed) as to the size and design of the signage concerned and its location
6. The exclusive right for the Tenant and any lawful occupier of the Premises only at all times to use 9 bicycle parking spaces in the area shown edged green on **Plan 5** (the Landlord having the right at any time and from time to time on not less than 14 days' notice to nominate an alternative space or spaces) provided that the Landlord shall be entitled to temporarily suspend all or any such rights after prior consultation with the Tenant as to timing and duration of the proposed works (save in the case of an emergency) and having proper regard to the Tenant's representations in relation thereto for the purpose of carrying out works of repair and maintenance to the parts of the Building in which the relevant spaces are located where it would not be practical to carry out the relevant works without such suspension and the Landlord shall use reasonable endeavours to keep any such period of suspension to the minimum reasonably practicable
7. The right to access and use 6 lockers in the Locker Area referred to in paragraph 1 of this schedule or such other area as the Landlord may reasonably allocate from time to time
8. The right to access and use (on a first come first served basis) the communal showers in the ground floor of the Building or such other communal shower area within the Building as the Landlord reasonably designates from time to time
9. Subject to the Landlord's entitlement to access and remain on the Executive Suite, the non-exclusive right for the Tenant and any lawful occupier of the Premises to access onto the Executive Suite for communal use which are consistent with a high class office building
10. The right in common with other occupiers of the Building to install in part or parts of the areas shown hatched blue on **Plan 6** (being tenant roof plant space) to be designated by the Landlord (subject to obtaining consent from the Landlord (such consent not to be unreasonably withheld or delayed) by deed and containing covenants of the type referred to in the provisos at the end of clause 3.28 to such installation and subject to the Tenant obtaining all necessary consents and approvals) plant machinery equipment (including air conditioning equipment) together with the right to install and lay associated cabling and other service media (with any ancillary plant and equipment) in under over and through the Building for connection to the Premises and to use the same provided that the Landlord will manage the allocation of the tenant roof plant space with due regard to the requirements of all tenants in the Building and taking the following into account:
  - 10.1 space shall be allocated between each of the tenants in the same proportion as the net internal area they occupy bears to the total net internal area of the Building
  - 10.2 where reasonably possible, plant areas will be separate for each tenant (save where plant is shared between tenants) and will take into account the riser allocation strategy (being the proviso to paragraph 11 below) and the location of the tenant's facilities requiring connection to those plant areas
  - 10.3 the Landlord reserves the right to run cables/pipes and other service media over under or along such areas provided that these shall not materially adversely affect the Tenant's use of the same and that the Landlord obtains the Tenant's prior written consent (such consent

not to be unreasonably withheld or delayed) to the location of such cables/pipes and other service media

provided that the Landlord shall be permitted (at the Landlord's cost, such costs to be properly and reasonably incurred) to require the relocation of any such plant installed on prior written notice to the Tenant and causing as little disruption as possible.

11. The right to use a fair and reasonable proportion of the riser space and telecoms intake room or rooms allocated to tenants for their use within the Building shown shaded yellow on **Plan 7** for the purpose of running Service Conduits and Appliances exclusively serving the Premises provided that the installation of such cabling shall be subject to the Landlord's prior written consent such consent not to be unreasonably withheld or delayed and provisos at the end of clause 3.28 shall apply to such installation and consent Provided that the Landlord will manage the allocation of the riser space for the purposes of the use of and connections to the Service Conduits and Appliances the Landlord's Services Equipment and such telecoms intake room or rooms on the following basis:
  - 11.1 space shall be allocated between each of the tenants (and undertenants shall be not be taken into account for these purposes) in the same proportion as the net internal area they occupy bears to the total net internal area of the Building
  - 11.2 where reasonably possible the allocation of riser space to be used for IT purposes shall be on the basis of separate cages within the risers provided that the Tenant will reimburse the Landlord for the reasonable cost of such cages
  - 11.3 the Landlord reserves the right to run cables/pipes and other service media through such risers provided that these shall not materially adversely affect the Tenant's use of the same and that the Landlord obtains the Tenant's prior written consent (such consent not to be unreasonably withheld or delayed) to the location of such cables/pipes and other service media

## **PART B**

### **RIGHTS EXCEPTED AND RESERVED**

1. The passage and use of all such Service Conduits and Appliances (if any) as now pass or run into through along under or over the Premises and which are designed to be used for the benefit of the remainder of the Building
2. The right for the Landlord and all authorised persons at all reasonable times upon not less than 24 hours' prior notice (except in case of emergency) to enter the Premises for all or any of the following purposes:
  - 2.1 inspecting the Premises and the state and condition thereof
  - 2.2 survey measurement or valuation of the Premises
  - 2.3 reading electricity water and other check meters or sub-meters installed within the Premises
  - 2.4 preparation of a schedule of fixtures and fittings in or about the Premises
  - 2.5 remedying any breach of covenant by the Tenant after failure by the Tenant so to do in accordance with the provisions of clause 3.15
  - 2.6 access to or egress from any of the plant rooms or Service Conduits and Appliances included within the Premises or accessed from the Premises
  - 2.7 to comply with obligations owed by the Landlord (or any developer) to third parties or with the covenants on the part of the Landlord (or any developer) contained in this Lease or contained in the agreement for the grant of this Lease
  - 2.8 maintaining amending renewing cleaning repairing or rebuilding any adjoining premises in so far as such works cannot conveniently be carried out without entering upon the Premises
  - 2.9 to prepare any Energy Performance Certificate for the Premises or the Building
  - 2.10 in connection with the provision of Services

PROVIDED ALWAYS THAT the Landlord or other person exercising such rights shall cause as little interference and inconvenience as reasonably practicable to the Tenant or other occupier of the Premises and its or their trade or business carried on therein and as soon as reasonably practicable make good to the reasonable satisfaction of the Tenant any damage thereby caused to the Premises and PROVIDED FURTHER THAT the Landlord or other person exercising such rights complies with the reasonable security requirements of the Tenant or other occupier and where requisite the Landlord or other person exercising such rights shall only exercise such rights while accompanied by a representative of the Tenant or occupier of the relevant part of the Premises PROVIDED THAT such a representative shall be made available at reasonable times on reasonable request by the Landlord and if such a representative is not made available after a reasonable period after such request (or in the case of emergency) entry may be made without such a representative
3. All rights of light air and other easements and rights (but without prejudice to any expressly granted to the Tenant by this Lease (if any)) now or hereafter belonging to or enjoyed by the Premises from or over any adjoining neighbouring or contiguous land or building
4. The right to build or rebuild or alter or carry out any development or works to any adjoining neighbouring or contiguous land or building in any manner whatsoever (and to authorise any adjoining owner or occupier to do the same) and to let or authorise the letting of the same for any purpose or otherwise deal therewith notwithstanding that the light or air to the Premises is in any such case thereby diminished or any other liberty easement right or advantage belonging to the Tenant is thereby diminished or prejudicially affected and so that any access of light and air now or at any time enjoyed by the Premises shall be deemed to be by consent or agreement in writing for that purpose within the meaning of Section 3 of the Prescription Act 1832 so that the enjoyment thereof shall not prevent such



building rebuilding alteration development works letting or dealing as aforesaid and the Tenant shall permit such matters without interference or objection save where it affects the beneficial occupation and use of the Premises for the Permitted Use PROVIDED THAT the rights reserved by this paragraph 4 shall not be exercised so as to prejudice the rights expressly granted to the Tenant under this Lease

5. The right to support and shelter and all other easements and rights now and hereafter belonging to or enjoyed by all adjoining neighbouring or contiguous land or buildings an interest wherein possession or reversion is at any time vested in the Landlord
6. The right to build on or into any boundary or party wall of the Premises provided always that the Landlord or the person exercising this right shall make good any damage thereby caused to the Premises to the reasonable satisfaction of the Tenant

### SCHEDULE 3

#### REVIEW OF PRINCIPAL RENT

1. In this Schedule:

**relevant Review Date** means either the First Review Date or any Subsequent Review Dates

**First Review Date** means 30 March 2015

**Subsequent Review Dates** means ~~any~~ and any other date that becomes a Review Date pursuant to paragraph 8

**Completed Premises** means the Premises on the assumption that:

- (a) the Landlord has completed the Premises at its own cost to the specification and standard described in the section of the Specification entitled "**Category A Specification**" and in compliance with every applicable Act
- (b) the Tenant has removed all fitting out works carried out by the Tenant or any permitted occupier and made good all damage so caused by such removal so that the Premises are at the relevant Review Date in the same specification and standard as in (a) above and in compliance with statutory requirements
- (c) if the Premises or the means of access thereto have been destroyed or damaged they have been completely rebuilt or reinstated and fully restored

**Open Market Rent** means the yearly rent which would reasonably be expected to become payable in respect of the Completed Premises after the expiry of a rent free period of such length as would be negotiated in the open market between a willing lessor and a willing lessee for the time required for fitting out the Completed Premises upon a letting of the Completed Premises as a whole by a willing lessor to a willing lessee in the open market at the relevant Review Date for a term of 10 years commencing on the Review Date and with vacant possession without a fine or premium and for the use or uses permitted under this Lease but otherwise upon the terms of this Lease (other than (i) the length of the Contractual Term and (ii) the amount of the rent hereby reserved (but including the provisions for review of the Principal Rent) assuming whether or not it be the case:

- (a) that the Tenant has, prior to the commencement of the hypothetical lease, received the benefit of such rent free or other Landlord's contribution to reflect the period of fitting out of the Premises from the Specification as is usual in the market;
- (b) that all the Landlord's and Tenant's covenants and obligations in this Lease have been fully complied with (provided that in the case of the Landlord the Landlord is at the relevant Review Date using reasonable endeavours to remedy any material subsisting breach which the Tenant notified the Landlord in writing as

subsisting a reasonable period before the relevant Review Date) and

- (c) that the Completed Premises are available and ready to be fitted out as offices

but disregarding:

- (d) any goodwill attached to the Premises by reason of the carrying on thereat by the Tenant or by any person deriving title or any right to occupy through or under the Tenant of any business and
- (e) any effect on rent of any alteration or improvement to the Premises made by the Tenant or any person deriving title or any right to occupy through or under the Tenant or their respective predecessors in title before or after the grant of this Lease other than an alteration or improvement carried out to the Completed Premises pursuant to an obligation to the Landlord provided that for the purposes of this paragraph (e) an alteration or improvement carried out pursuant to clauses 3.18 to 3.28 of this Lease shall (without prejudice to paragraph (a) of this definition of Open Market Rent) not be an alteration or improvement carried out pursuant to an obligation to the Landlord
- (f) any effect on rent of the fact that the Tenant or any person deriving title or any right to occupy through or under the Tenant or their respective predecessors in title may have been in occupation of the Premises or other premises in the Building (but any such premises shall be deemed to be occupied by third party tenants)
- (g) any effect on rent of any works to or alterations to the Premises carried out by the Tenant or any person deriving title or any right to occupy through or under the Tenant or their respective predecessors in title which reduce their rental value

**Surveyor**

means an independent chartered surveyor agreed upon by the Landlord and the Tenant (both acting reasonably) or in default of agreement appointed by the President in accordance with paragraph 3 of this Schedule

**agree or agreed**

means agree or agreed in writing between the Landlord and the Tenant

2. From each Review Date the Principal Rent shall be such as may at any time be agreed between the Landlord and the Tenant as the Principal Rent payable from that Review Date or (in default of such agreement) whichever is the greater of:
  - 2.1 the Open Market Rent and
  - 2.2 the Principal Rent contractually payable immediately before that Review Date (ignoring any rent abatement under clause 5.3)
3. If by a date three months before a Review Date the rent payable from that Review Date has not been agreed the Landlord and the Tenant may agree upon a person to act as the

Surveyor who shall determine the Open Market Rent but in default of such agreement then either the Landlord or the Tenant may at any time make application to the President to appoint a surveyor to determine the Open Market Rent and every application shall request that the Surveyor to be appointed shall if practicable be a specialist experienced in the letting and rental valuation of office premises in the area in which the Premises are situate

4. Unless the Landlord and the Tenant otherwise agree the Surveyor shall act as an arbitrator in accordance with the Arbitration Act 1996
5. If the Surveyor whether appointed as arbitrator or expert refuses to act or is or becomes incapable of acting or dies the Landlord or the Tenant may apply to the President for the further appointment of a surveyor
6. If the Surveyor is appointed as an expert he shall be required to give notice to the Landlord and the Tenant inviting each of them to submit to him within such time as he shall stipulate a proposal for the Open Market Rent supported (if so desired by either of the parties) by any or all of:
  - 6.1 a statement of reasons
  - 6.2 a professional rental valuation or report and
  - 6.3 submissions in respect of each other's statement of reasonsbut notwithstanding the foregoing the Surveyor shall determine the Open Market Rent in accordance with his own judgement
7. If by a Review Date the Principal Rent payable from the Review Date has not been ascertained pursuant to this Third Schedule the Tenant shall continue to pay the Principal Rent at the rate payable hereunder immediately before that Review Date and on the quarter day next after such ascertainment the Tenant shall pay to the Landlord the difference between the Principal Rent paid and the Principal Rent so ascertained for the period from the Review Date and ending on the said quarter day together with interest on such difference for such period at the Prescribed Rate (calculated by reference to such difference or the relevant parts thereof from the date or the respective dates on which the same would have become due had the Principal Rent payable from the relevant Review Date been ascertained by such Review Date
8. If at any Review Date there is by virtue of any Act a restriction which operates to restrict the Landlord's right to review the Principal Rent or if at any time there is by virtue of any Act a restriction which operates to restrict the right of the Landlord to recover an increase in the Principal Rent otherwise payable then upon the ending removal or modification of such restriction the Landlord may at any time within three months thereafter give to the Tenant not less than one month's notice requiring an alternative rent review upon the succeeding quarter day which quarter day shall for the purposes of this Schedule be a Review Date
9. A memorandum of the Principal Rent ascertained from time to time in accordance with this Schedule shall be endorsed on this Lease and the counterpart thereof by way of evidence only and signed by or on behalf of the Tenant and the Landlord respectively
10. In this Schedule time shall not be of the essence in agreeing or determining the Open Market Rent nor appointing the Surveyor

#### **SCHEDULE 4**

##### **MATTERS TO WHICH THE DEMISE IS SUBJECT**

1. The entries on the registers of title number NGL589884 as at 29 October 2018 save for any subsisting financial charges.

## SCHEDULE 5

### THE SERVICE CHARGE

#### 1. DEFINITIONS

In this schedule:

- Accounting Period** means 1 April in each year to (and including) 31 March in the following year or such other period being a whole year as shall be notified by the Landlord to the Tenant in writing
- Interim Sum** means a yearly sum assessed by the Landlord or the Landlord's Surveyor (acting reasonably) on account of the Service Charge for each Accounting Period being a fair and reasonable estimate of the Service Charge payable by the Tenant in respect of that Accounting Period and notified to the Tenant in writing
- Service Charge** means:
- 1.1 the proportion or proportions
  - 1.2 of the Service Cost attributable to the Premises determined in accordance with the provisions of this Schedule
- PROVIDED ALWAYS THAT all interest earned on all Interim Sums and any other service charge monies held by the Landlord whether in anticipation of future expenditure or otherwise shall be credited against Service Costs
- Service Charge Certificate** means a certificate showing the Service Cost and Service Charge for each Accounting Period served pursuant to paragraph 8 of this Schedule
- Service Charge Code** The RICS Service Charges in Commercial Property - a Code of Practice – 3rd Edition - which is effective from 4 February 2014 but not as updated or replaced from time to time thereafter
- Service Cost** means the total sum calculated in accordance with paragraph 2 of this Schedule

2. The Service Cost shall be the total of the aggregate of:
- 2.1 the reasonable and proper costs properly incurred by the Landlord in any Accounting Period in carrying out or procuring the carrying out of the Services and providing each item of the Services including (without prejudice to the generality of the foregoing) the reasonable costs and expenses properly incurred set out in Part B of Schedule 6 and any other costs and expenses reasonably and properly incurred by the Landlord or with the Landlord's authority in connection with the Services but excluding for the avoidance of doubt any costs attributable to the provision of any of the Services outside Normal Business Hours at the specific request of the Tenant or any other tenant or tenants of the Building and
  - 2.2 the Estate Contribution
3. The Service Charge payable by the Tenant for an Accounting Period shall be a fair and reasonable proportion of the Service Cost attributable to the Premises from time to time as reasonably determined by the Landlord or the Landlord's Surveyor
4. If at any time and from time to time the method or basis of calculating or ascertaining the cost of any item of the Services shall alter or the basis of calculating or ascertaining the

Service Charge in relation to any item of the Services shall change and in the opinion of the Landlord or the Landlord's Surveyor such alteration or change shall require alteration or variation of the calculation of the Service Charge in order to achieve a fairer and better apportionment of the Service Cost amongst the tenants of the Building then and in each and every such case the Landlord shall have the right to vary and amend the Service Charge and to make appropriate adjustments thereto

5. The Tenant shall pay to the Landlord the Interim Sum without deduction by equal quarterly instalments in advance on the usual quarter days
6. Before the commencement of every Accounting Period the Landlord shall serve or cause to be served on the Tenant written notice of the Interim Sum for the relevant Accounting Period Provided that without prejudice to the provisions of paragraphs 11 and 12 of this Schedule if the written notice aforesaid shall be served after the first occurring quarter day in the relevant Accounting Period the Tenant shall until service of the written notice aforesaid make payments on account of the Interim Sum for the relevant Accounting Period on the days and in the manner provided by paragraph 5 of this Schedule at an annual rate equal to the Interim Sum for the immediately preceding Accounting Period
7. In the event that the Landlord shall not have served written notice of the Interim Sum for any Accounting Period before any quarterly instalment of the Interim Sum becomes due the Tenant shall within 21 days of the service of such notice pay to the Landlord an amount equal to the difference between instalments of the Interim Sum due on the date of service of such notice and the amount paid by the Tenant on account of the Interim Sum pursuant to paragraph 6 of this Schedule
8. As soon as practicable after the expiry of every Accounting Period (and in any event no later than the expiry of three months after the expiry of the relevant Accounting Period) the Landlord shall serve or cause to be served a Service Charge Certificate on the Tenant for the relevant Accounting Period
9. A Service Charge Certificate shall contain a detailed summary of the Service Cost in respect of the Accounting Period to which it relates together with the relevant calculations showing the Service Charge which shall be binding upon the Landlord and the Tenant (save in the case of manifest error)
10. The Tenant may request the Landlord to provide or at the Landlord's option make available for inspection further details of the breakdown of the expenditure under a Service Charge Certificate or any particular item or items shown in a Service Charge Certificate by giving notice thereof in writing to the Landlord within three months of the date of service on the Tenant of the relevant Service Charge Certificate and upon receipt of such a notice the Landlord shall furnish to the Tenant or at the Landlord's option make available for inspection and afford to the Tenant all reasonable facilities to enable the Tenant to make copies of full details of such expenditure and other service charge information and documentation as may be reasonably required as soon as reasonably practicable and in any event within 28 days of each and every request PROVIDED ALWAYS that notwithstanding the giving of any such notice the Tenant shall nevertheless pay all Interim Sums and Service Charges as and when they fall due or as may be underpaid from time to time
11. Within 21 days after the service on the Tenant of a Service Charge Certificate showing that the Service Charge for any Accounting Period exceeds the Interim Sum for that Accounting Period the Tenant shall pay to the Landlord or as it shall direct a sum equal to the amount by which the Service Charge exceeds the Interim Sum provided that and the Tenant hereby acknowledges that if there shall be any such excess in respect of the Accounting Period the amount of such excess shall be a debt due from the Tenant to the Landlord notwithstanding that the Contractual Term may have expired or been determined before the service by or on behalf of the Landlord of the relevant Service Charge Certificate
12. If in any Accounting Period the Service Charge is less than the Interim Sum for that Accounting Period a sum equal to the amount by which the Interim Sum exceeds the Service Charge shall be accumulated by the Landlord and shall be applied in or towards

the Service Charge for the next following Accounting Period and following the last year of this Lease howsoever determined any excess shall be repaid to the Tenant within 28 days of the date of service on the Tenant of the Service Charge Certificate for such Accounting Period

13. The Landlord and Tenant agree that should the Termination of the Tenancy occur during any Accounting Period then the Tenant's liability in respect of the Service Charge shall be apportioned on a daily basis up to the date of Termination of the Tenancy but that the Tenant shall have no liability in respect of the Service Charge for any period after the Termination of the Tenancy but this paragraph shall be without prejudice to any balancing payments to be made pursuant to paragraphs 11 or 12 of this Schedule
14. The Landlord will in the provision and management of the Services have due and proper regard to the Service Charge Code
- 14.1 The Landlord shall not be entitled to require any payment from the Tenant towards the establishment or maintenance of any sinking or reserve fund in respect of the Service Cost



## **SCHEDULE 6**

### **PART A**

#### **THE SERVICES**

1. The maintenance repair decoration and inspection and when reasonably necessary the renewal and replacement of the Building and each and every part thereof (including the glass in the outside walls of the Building in any Atria and in the Common Facilities) excepting:
  - 1.1 the Premises (excluding the Landlord's Services Equipment); and
  - 1.2 other premises within the Building as are from time to time let or intended to be let
2. The operation maintenance repair inspection and cleansing and when reasonably necessary the renewal and replacement of any roof terrace and the Common Facilities including (without prejudice to the generality of the foregoing) the lifts and escalators (including those on the interconnecting floors of the Premises) within and forming part of the Building the Service Conduits and Appliances water treatment systems sanitary apparatus pneumatics vehicle turntables electrically/mechanically operated barrier gates computer monitoring system closed circuit television surveillance system control security system and indicator installation refuse compactors and all other mechanical and electrical systems and all plant machinery and equipment associated therewith (except Landlord's Services Equipment) within the Building
3. The:
  - 3.1 operation maintenance repair inspection and cleansing and when reasonably necessary the renewal and replacement of the Standby Generators and the Landlord's Services Equipment (excluding such parts as are within the Premises or any other parts of the Building let or intended to be let by the Landlord and respectively serve the Premises or such other parts of the Building let or intended to be let by the Landlord exclusively) and provision of heating cooling and ventilation to all parts of the Building
  - 3.2 external cleaning of the Building and
  - 3.3 external and internal cleaning of the Common Facilities

in all such cases as often as in the Landlord's reasonable opinion may be requisite and such maintenance shall include the preparation cleaning decoration repointing painting graining varnishing papering polishing and other treatment or replacement of finishes (walls floors and ceilings) with good quality materials of their several kinds and in a suitable manner for maintenance in good condition as may be appropriate for the particular external or internal finishes
4. The provision (but not the initial capital cost of the provision of equipment) and maintenance of security services (including (without prejudice to the generality of the foregoing) security guards and electronic surveillance systems as the Landlord shall reasonably deem necessary)
5. The lighting (including the maintenance repair and proper replacement of the lighting equipment and fittings) of any Atria and the Common Facilities
6. The disposal of refuse from the Building including the collection and compaction thereof and the provision of receptacles and plant and equipment in connection therewith
7. The cleaning of the outside of all exterior windows of the Building and all Atria glazing (other than such as is the responsibility of any tenant of the Building) and glazing in the Common Facilities as often as may be requisite and the maintenance cleansing repair inspection and renewal of all window cleaning cradles carriages and runways
8. The provision (but not the initial capital cost of providing the same) cultivation maintenance and replacement of plants and other decorative landscaping on the exterior of the Building in the Common Facilities and in any Atria

9. The provision of hot and cold water to each level of the Building
10. The provision of a housekeeper porters caretaker engineers building technicians and such other staff as the Landlord may deem reasonably and properly necessary for the good management and security of the Building in accordance with principles of good estate management
11. The reasonable cost of making good any damage occasioned to the Premises or any other premises in the Building let to tenants of the Building as an unavoidable result of carrying out any of the Services
12. The expenses reasonably incurred by the Landlord in respect of any repairing rebuilding and recleansing any party walls fences sewers drains channels sanitary apparatus pipes wires passageways stairways entrance ways roads pavements and other things the use of which is or is capable of being common to the Building and any other property
13. The installation and (where appropriate) replacement or updating of separate sub-metering of utilities used in the Common Facilities and the Premises
14. The provisions of all such other services and facilities for the benefit of the Building and the tenants and occupiers of the Building generally as the Landlord shall from time to time reasonably consider to be necessary or expedient in accordance with the good principles of estate management prevailing from time to time.

## **PART B**

### **INCIDENTAL COSTS AND EXPENSES TO BE INCLUDED IN THE SERVICE COST**

1. The proper cost of fuel oil gas and electricity or other energy supplies or power sources from time to time used in running or operating any of the Services
2. All existing and future rates taxes assessments charges and outgoings of whatsoever nature payable in respect of the Building or any part thereof (including general and water rates and in respect of the Common Facilities and Communal Areas) other than:
  - 2.1 rates and other outgoings payable in respect of:
    - 2.1.1 the Premises and/or
    - 2.1.2 other premises within the Building as are from time to time let or intended to be let but not then let
  - 2.2 any tax payable or assessed as a result of any dealing with (including any actual or deemed disposal of) any reversion immediately or mediately expectant on this Lease and/or
  - 2.3 any tax payable or assessed in respect of the Rents or other payments reserved or payable hereunder and/or
  - 2.4 any future property ownership tax or assessment in respect of any reversionary interest in the Premises and/or
  - 2.5 any tax payable or assessed on the Landlord in respect of or arising out of or relating to the grant of this Lease
3. All reasonable and proper costs fees expenses and other outgoings in connection with:
  - 3.1 the employment or engagement of such independent contractors agents consultants professional advisers or other personnel as are reasonably necessary in connection with the provision or carrying out of the Services (including the cost of negotiating and entering into contracts with such persons for the provision of their services)
  - 3.2 the salaries wages pensions and pension contributions and other emoluments and statutory employer's contributions or levies of all persons properly employed in connection with the provision or carrying out of the Services

- 3.3 the provision of any necessary uniforms protective or specialist clothing tools appliances plant equipment and materials as may be necessary or desirable for use in connection with the provision or carrying out of the Services
4. The reasonable fees and disbursements of managing agents engaged by the Landlord in connection with the provision or carrying out of the Services
5. All reasonable fees and costs properly incurred in respect of keeping full and proper records and accounts of the Services and Service Cost and the preparation of all necessary accounts statements and certificates in relation to the recovery of the Service Cost from tenants of the Building
6. Rent rates and all other outgoings in respect of accommodation properly incurred for use or occupation by the Landlord its agents servants employees workmen or other persons employed directly in connection with the provisions and carrying out of the Services PROVIDED THAT:
  - 6.1 where such accommodation is within the Building or on other premises owned by the Landlord and no rent is paid to the Landlord the Landlord shall be entitled to include in the Service Cost an amount equal to market rent of such accommodation as properly and reasonably determined annually by the Landlord's Surveyor and
  - 6.2 where such accommodation is not used exclusively for the provision and carrying out of the Services a fair and reasonable proportion of such rent or deemed rent shall be allocated to the Service Cost
7. All proper and reasonable legal and other professional fees and disbursements properly incurred by the Landlord in connection with the enforcement of any contract or agreement entered into by or on behalf of the Landlord with any third party in connection with the provision or carrying out of the Services
8. The reasonable and proper cost of any maintenance or service agreements or insurance contracts in respect of any of the plant equipment services or facilities used in connection with the Services
9. The supply of requisites to the lavatories comprised in the Common Facilities and such other facilities in the Common Facilities
10. The reasonable and proper cost of taking steps to comply with or making representations concerning the requirements of any statutes by-laws and other regulations affecting the Building
11. Any other proper and reasonable expense properly incurred by the Landlord or its managing agents or other provider of the Services attributable to the provision supervision and management of the Services or the improvement from time to time of the standard thereof as shall be reasonably considered advisable or necessary not otherwise specifically mentioned in the Schedule
12. The payment of all VAT properly payable on any item of expenditure in connection with the provision or carrying out of the Services to the extent that it is not otherwise recoverable by the Landlord
13. The cost of making up any amount properly deducted by the insurers pursuant to any excess provisions contained in any insurance policy of the Building
14. A fair and reasonable proportion of the Energy Levy which is attributable on a fair and reasonable basis to the Common Facilities which proportion shall be based on a comparison of the energy supplied to the Common Facilities with the energy supplied to the Building
15. Bank charges and interest on overdrawings for discharging items of Service Cost and the collection of the Service Charges after giving credit for any interest earned thereon in respect of the same Accounting Period

PROVIDED ALWAYS that:

16. Where in this Schedule there are references to matters or things which are then stated to include certain particular matters or things which are not also stated to be without prejudice to the generality of the wording preceding it nevertheless the reference to the particular matters or things shall be deemed to be and in each case shall be without prejudice to the generality of the wording preceding it
17. The Landlord may temporarily withdraw any item of service matter or thing specified in this Schedule if such withdrawal is in the interest of good estate management provided that the use and enjoyment of the Premises is not thereby impaired in any material respect
18. The Landlord shall have the right (provided that the occupation and use of the Premises is not materially adversely affected) to cease or to procure the cessation of the provision of or add to or procure the addition to any item of Services matter or thing specified in this Schedule if the Landlord in its reasonable discretion shall deem it desirable or expedient to do so but in reaching such decision the Landlord is to have regard to the principles of good estate management and the interests of the tenants in the Building
19. Any parts of the Building occupied by the Landlord for any purpose otherwise than in connection with or incidental to the provision of the Services shall be deemed to be premises "let or intended to be let" for the purposes of this Schedule
20. The Landlord shall credit to the Service Cost any cost or expense to the extent to which the Landlord is paid or reimbursed by any person in connection with the maintenance and repair of the Building including but not necessarily limited to the cost of any item for which the Landlord is paid or reimbursed by insurance proceeds warranties service contracts or otherwise

**PART C**  
**EXCLUSIONS FROM THE SERVICE COST**

1. The Service Cost shall not include:
  - 1.1 costs and expenses attributable to any part or parts of the Building let or intended to be let to any other tenant or occupier (other than management accommodation which for the avoidance of doubt shall not include marketing suites temporarily located in parts of the Building intended to be let) which are not so let or occupied nor the costs in respect of collection of rents or arrears of rents or review of principal yearly rents in respect of such parts of the Building and such costs and expenses shall be borne and be payable by the Landlord
  - 1.2 any costs and expenses attributable in any way whatsoever to the initial construction of the Building (including landscaping) and the initial installation of the Landlord's Services Equipment and the Services Conduits and Appliances
  - 1.3 any fees costs and commissions of whatsoever nature incurred in procuring or attempting to procure other tenants for the Building or any adjoining or adjacent property of the Landlord
  - 1.4 the costs of remedying any disrepair damage or destruction caused by any of the Insured Risks or by an Uninsured Risk
  - 1.5 any costs in connection with enforcing covenants in any other lease of any part of the Building
  - 1.6 any sums payable by the Landlord in relation to any of its charges or indebtedness or financing

- 1.7 any costs in connection with any defects in the initial design, workmanship or materials used to carry out and complete the Landlord's Works which manifests itself any time prior to *20 June 2021* or in the enforcement of any rights relating to such defects

**EXECUTED** as a **DEED** on behalf of  
**B.L.C.T. (PHC 12711) LIMITED**  
a company incorporated in Jersey, by  
and  
being persons who, in accordance with the  
laws of that territory, are acting under the  
authority of the company

) B.L.C.T. (PHC 12711)Limited  
) Executed in the name of the company  
)  
) .....  
) Authorised signatory  
)  
) .....  
) Authorised signatory

**SIGNED** as a **DEED** by  
**FNZ (UK) LTD**  
acting by  
a director in the presence of:

)  
)  
)  
)

  
.....

Director

Witness name

MARTIN BRUCE  
.....

Witness address

c/o 1 TANFIELD  
.....

EDINBURGH  
.....  
.....

Witness Signature



## Plan 1 – Building Plan

NOTES  
 Fletcher Priest Architects is a Limited Liability Partnership registered in England and Wales (OC336568) at the below address. This drawing is to be read in conjunction with the design risk assessment prepared by fpa. This drawing is to be read in conjunction with other drawings and specification produced by fpa and other members of the design team. All dimensions are in millimeters unless otherwise stated. Do not scale this drawing. Any discrepancies in dimensions are to be reported to the architect. All information subject to detail site survey.

*Vivian Jones*



REV	DESCRIPTION	BY	CHK	DATE
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FOR INFORMATION

CLIENT  
 BRITISH LAND

PROJECT  
 135 BISHOPSGATE

DRAWING  
 05 Site  
 Site Location Plan

DRAWING NUMBER	Project	Originate	Vol/Sys	Level	Type	Role	Number
135BG - FPA - ZZ - ZZ - DR - A - 0500							

SCALE AT A1	FPA JOB No	REVISION
1 : 1000	1392	P01.02

DATE OF FIRST ISSUE	DRAWN BY /	CHECKED BY
05/19/17	BP	CM

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 f +44 (0)20 7637 5347  
 www.fletcherpriest.com



## Plan 2 – Estate Plan

Fletcher Priest Architects is a Limited Liability Partnership registered in England and Wales (OC339588) at the below address:  $\equiv$  this drawing is to be read in conjunction with the design risk assessment prepared by fpa  $\equiv$  this drawing is to be read in conjunction with other drawings and specification produced by fpa and other members of the design team  $\equiv$  all dimensions are in millimeters unless otherwise stated.  $\equiv$  do not scale this drawing  $\equiv$  any discrepancies in dimensions are to be reported to the architect.  $\equiv$  all information subject to detail site survey.

[illegible]

Project	Originator	Vol/Sys	Level	Type	Role	Number
135BG	FPA	ZZ	00	SK	A	4134

SCALE AT A1 1 : 600	FPA JOB No 1392	REVISION  P01.02
DATE OF FIRST ISSUE 01/18/18	DRAWN BY AK	

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f +44 (0)20 7637 5347  
[www.fletcherprisel.com](http://www.fletcherprisel.com)

### Plan 3 – Executive Suite Plan

LIVERPOOL STREET STATION

#### NOTES

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#### GENERAL BUILDING ARRANGEMENT

Plans are based on Plowman Craven (PCL) pre-stripout GA survey information.

Site Boundary Line  
(subject to survey and agreed legal verification)

#### Wall Types

Existing walls  
Proposed walls

*Simon Joyce*

P04	Issued for information	HL	AK	09.04.2019
P03	Issued for information	HL	LR	13.12.2018
P02	Second issue	AS	CM	19.04.2018
P01	First issue	AS	CM	13.04.2018
REV	DESCRIPTION	BY	CHK	DATE

FOR INFORMATION

CLIENT  
BRITISH LAND

PROJECT  
135 BISHOPSGATE

DRAWING  
20 GA PRESENTATION PLAN  
10 FLOOR PLAN (CLEAN)

DRAWING NUMBER  
Project Originator Vol./Sys Level Type Role Number  
**135BG - FPA-ZZ-10-DR-A-2072**

SCALE AT A1  
1:200  
FPA JOB No  
1392  
REVISION  
**P05.01**

DATE OF FIRST ISSUE  
19.04.2018  
DRAWN BY / CHECKED BY  
AS / CM

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#### Plan 4 – Locker Area



NOTES  
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#### GENERAL BUILDING ARRANGEMENT

Plans are based on Plowman Craven (PCL) pre-stripout GA survey information.

Site Boundary Line  
(subject to survey and agreed legal verification)

Wall Types  
Existing walls  
Proposed walls

*Visions*

P02	Second Issue	AS	CM	19.04.2018
P01	First Issue	AS	CM	13.04.2018
REV	DESCRIPTION	BY	CHK	DATE

FOR INFORMATION

CLIENT  
BRITISH LAND

PROJECT  
135 BISHOPSGATE

DRAWING  
20 GA PRESENTATION PLAN  
00 GROUND FLOOR PLAN (CLEAN)

DRAWING NUMBER	Project	Original	Var	Rev	Type	Rate	Number
135BG-FPA-ZZ-00-DR-A-2061							
SCALE A1 A1	FPA JOB No	1392					
1 : 200							
DATE OF FIRST ISSUE	DRAWN BY /	CHECKED BY					
19.04.2018	AS	CM					

P03.04

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## Plan 5 – Bicycle Spaces Plan

NOTES  
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#### GENERAL BUILDING ARRANGEMENT

Plans are based on Plowman Craven (PCL) pre-stripout GA survey information.

--- Site Boundary Line  
(subject to survey and agreed legal verification)

#### Wall Types

--- Existing walls  
--- Proposed walls

Positions of existing walls within WC areas to be confirmed subject to post strip out survey by relevant appointed building surveyor

*Vicenzo D'Amico*

P02	Second Issue	AS	CM	19.04.2018
P01	First Issue	AS	CM	13.04.2018
REV	DESCRIPTION	BY	CHK	DATE

FOR INFORMATION

CLIENT  
BRITISH LAND

PROJECT  
135 BISHOPSGATE

DRAWING  
20 GA PRESENTATION PLAN  
00 GROUND FLOOR PLAN (CLEAN)

DRAWING NUMBER	Project	Originator	Vol / Sys	Level	Type	Role	Number
135BG-FPA-ZZ-00-DR-A-2061							
SCALE AT A1	1:200	FPA JOB No	1392	REVISION			
DATE OF FIRST ISSUE	19.04.2018	DRAWN BY /	AS /	CHECKED BY	CM		P02

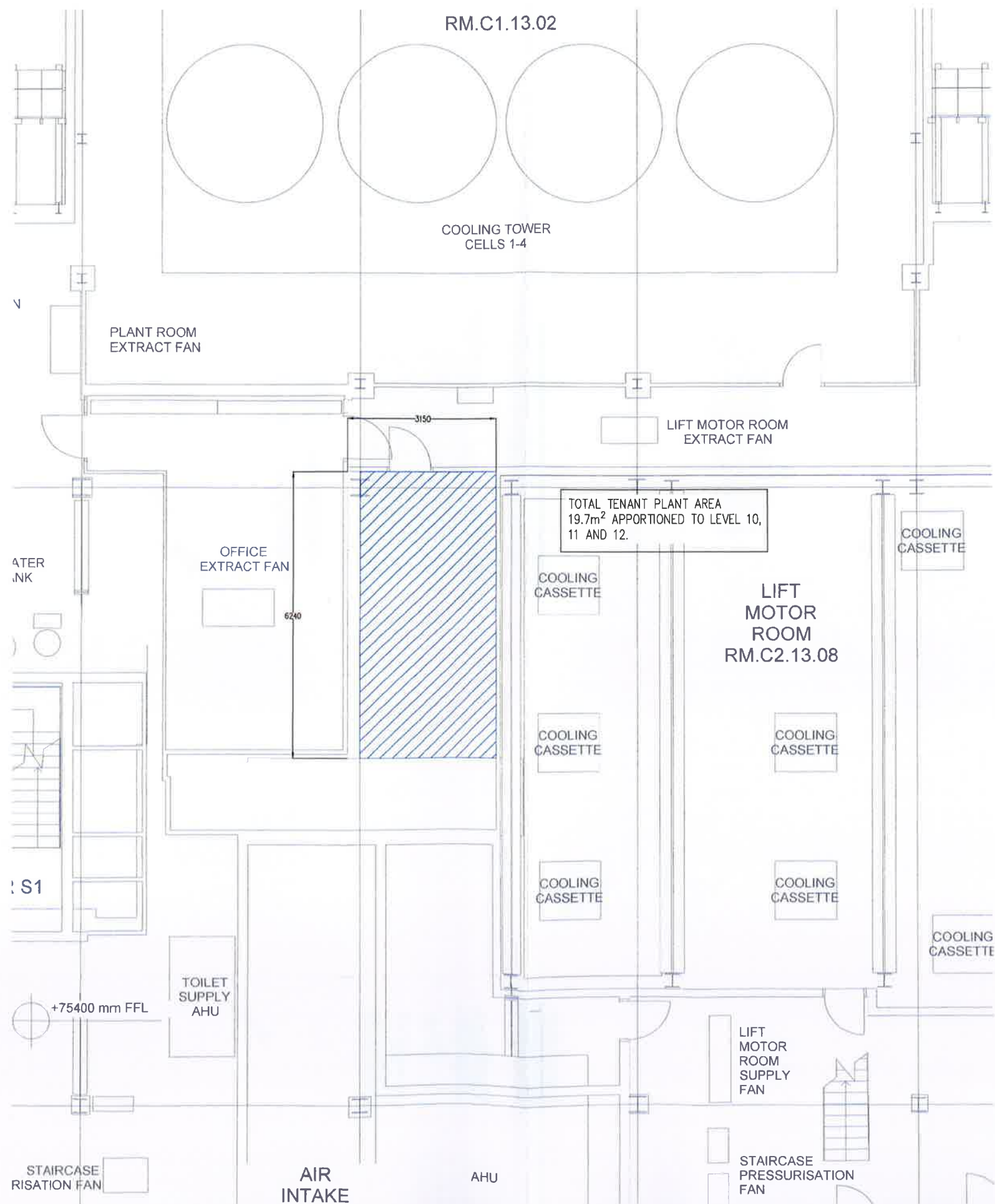
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## Plan 6 – Roof Plant Space

This drawing shall not be scaled.  
Work from the dimensions shown. In the  
drawing or given in relevant specifications



GRIDS 4-7 / D

#### CDM Regulations:

In addition to any information included in this drawing or the model from which it is derived, refer also to this project CDM Risk Register for information on residual risks.

#### General Notes:

- The drawing does not necessarily show all the information needed to interpret the design intent or the construction details.
- The drawing contains information from more than one source and must be read in conjunction with all relevant specifications.
- Any apparent drafting errors and differences between other drawings and specifications shall be brought to our attention.

#### Project Notes:

1. ALL ALLOCATED TENANT PLANT AREAS ARE INDICATIVE ONLY AND SUBJECT TO FINAL CONFIRMATION OF TENANT REQUIREMENTS.

2. SERVICES ROUTES ARE INDICATIVE. FINAL INSTALLATION OF SERVICES IS TO BE DETERMINED FROM SITE DIMENSIONS FOLLOWING A SITE VISIT & PRODUCTION OF INSTALLATION DRAWINGS BY THE TRADE CONTRACTOR.

#### CONTRACTORS RESPONSIBILITIES:

3. VERIFY AND VALIDATE THE DESIGN PROPOSALS. OPEN ALL RISERS TO VERIFY AND VALIDATE THE DESIGN PROPOSALS & CAPTURE WITHIN CONTRACTORS PROPOSALS.

4. PRODUCE FULLY CO-ORDINATED AND DETAILED DIMENSIONED INSTALLATION & WORKING DRAWINGS USING SITE DATA AND LATEST ARCHITECTS LAYOUTS.

5. RELIANCE ON DESIGN DRAWINGS FOR PRODUCTION OF WORKING DRAWINGS IS UNDERTAKEN AT OWN RISK.

6. ENSURE THE OPERATIONAL INTENT OF THE EXISTING SERVICES ARE MAINTAINED THROUGHOUT ALL THE STAGES OF THE WORKS.

7. FULLY CO-ORDINATE ALL NEW AND EXISTING SERVICES WITH ALL PARTIES.

8. ALLOW FOR LOCAL DIVERSIONS TO EXISTING SERVICES TO ENABLE FULL CO-ORDINATION OF NEW AND RELOCATED SERVICES.

9. MAKE PROVISION FOR CLEANING, VENTING AND DRAINAGE OF ALL NEW AND MODIFIED PIPE WORK SYSTEMS. INCLUDE AIR VENTS AT ALL HIGH POINTS AND DRAIN COCKS AT LOW POINTS.

10. PROVIDE ACCESS TO ALL FITTINGS FOR MAINTENANCE AND REMOVAL / REPLACEMENT PURPOSES.

11. ALL SERVICES MODIFICATIONS SHALL BE FULLY TESTED PRIOR TO REINSTATEMENT.

12. ALLOW SUFFICIENT TEST POINTS, VALVES, DAMPERS ETC. FOR ALL SYSTEMS TO BE FULLY COMMISSIONED.

*Universe Space*

13	INFO - M3 COMMENTS INCLUDED	HLP	JG	AT	14/11/19
12	INFO - NUMBER CHANGED TO 50816	HLP	JG	AT	14/11/19
11	INFO - ISSUE TO M3 FOR COMMENT	HLP	JG	AT	14/11/19

Index	Description	Designed	Reviewed	Authorised	Date
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#### REVISIONS:

**HOARE LEA (H.L.)**

#### ARCHITECT:

FLETCHER PRIEST ARCHITECTS  
MIDDLESEX  
CLEVELAND STREET  
LONDON W1T4JE

#### CLIENT:

BLUEBUTTON DEVELOPER COMPANY  
YORK HOUSE  
SEYMOUR STREET  
LONDON W1H 7LX

#### PROJECT TITLE:

135 BISHOPSGATE  
LONDON EC2M 3YD

#### DRAWING TITLE:

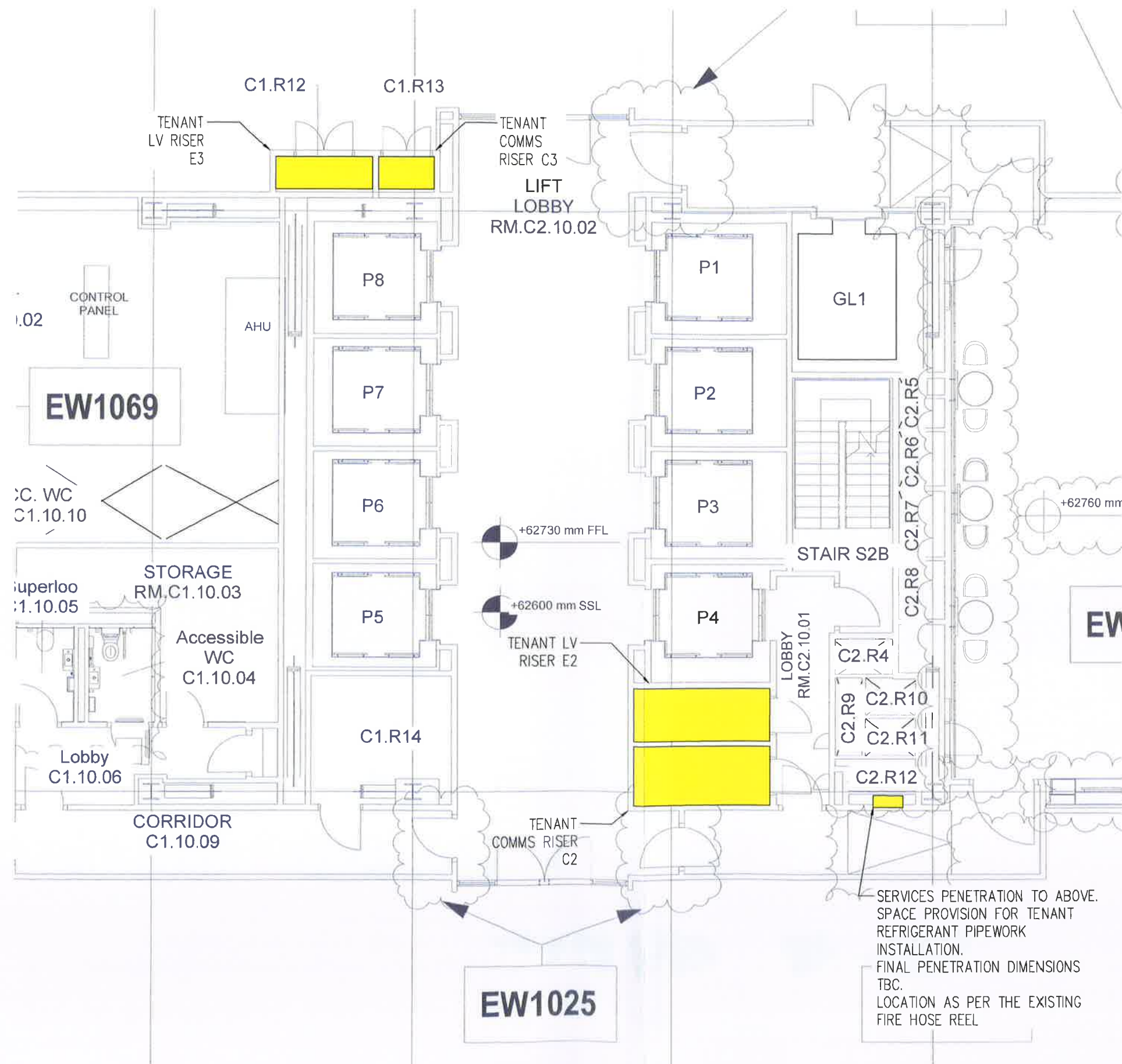
PLANT  
ALLOCATION:  
TENANTS  
LEVEL 13

#### INFORMATION

PERSON RESPONSIBLE FOR:		
Design:	Review:	Authorising Issue:
HLP	JG	AT
Project No:	Date:	Scale @ A1:
24/00582	APR 19	1:100
DRAWING NUMBER:		Revision:
135BG-HL-03-13-DR-N-TP5001-50816		13

## **Plan 7 – Riser Space Plan**

This drawing shall not be scaled.  
Work from the dimensions shown in the  
drawing or given in relevant specifications



#### CDM Regulations:

In addition to any information included in this drawing or the model from which it is derived, refer also to the project CDM Risk Register for information on residual risks.

#### General Notes:

- The drawing does not necessarily show all the information needed to interpret the design intent or the construction details.
- The drawing contains information from more than one source and must be read in conjunction with all relevant specifications.
- Any apparent drafting errors and differences between other drawings and specifications shall be brought to our attention.

#### Project Notes:

- ALL ALLOCATED TENANT PLANT AREAS ARE INDICATIVE ONLY AND SUBJECT TO FINAL CONFIRMATION OF TENANT REQUIREMENTS
- SERVICES ROUTES ARE INDICATIVE. FINAL INSTALLATION OF SERVICES IS TO BE DETERMINED FROM BITE DIMENSIONS FOLLOWING A SITE VISIT & PRODUCTION OF INSTALLATION DRAWINGS BY THE TRADE CONTRACTOR

#### CONTRACTOR'S RESPONSIBILITIES:

- VERIFY AND VALIDATE THE DESIGN PROPOSALS. OPEN ALL RISERS TO VERIFY AND VALIDATE THE DESIGN PROPOSALS & CAPTURE WITHIN CONTRACTOR'S PROPOSALS.
- PRODUCE FULLY CO-ORDINATED AND DETAILED DIMENSIONED INSTALLATION WORKING DRAWINGS USING BITE DATA AND LATEST ARCHITECT'S LAYOUTS
- RELIANCE ON DESIGN DRAWINGS FOR PRODUCTION OF WORKING DRAWINGS IS UNDERTAKEN AT OWN RISK
- ENSURE THE OPERATIONAL INTENT OF THE EXISTING SERVICES ARE MAINTAINED THROUGHOUT ALL THE STAGES OF THE WORKS
- FULLY CO-ORDINATE ALL NEW AND EXISTING SERVICES WITH ALL PARTIES
- ALLOW FOR LOCAL DIVERSIONS TO EXISTING SERVICES TO ENABLE FULL CO-ORDINATION OF NEW AND RELOCATED SERVICES
- MAKE PROVISION FOR CLEANING, VENTING AND DRAINAGE OF ALL NEW AND MODIFIED PIPE WORK SYSTEMS. INCLUDE AIR VENTS AT ALL HIGH POINTS AND DRAIN COCKS AT LOW POINTS
- PROVIDE ACCESS TO ALL FITTINGS FOR MAINTENANCE AND REMOVAL / REPLACEMENT PURPOSES
- ALL SERVICES MODIFICATIONS SHALL BE FULLY TESTED PRIOR TO REINSTATEMENT
- ALLOW SUFFICIENT TEST POINTS, VALVES, DAMPERS ETC. FOR ALL SYSTEMS TO BE FULLY COMMISSIONED

*Visiting*

Rev	Info - M3 COMMENTS INCLUDED	HLP	JG	AT	WHY18
11	INFO - ISSUE TO M3	HLP	JG	AT	APR18
Index	Description	Design	Review	Author	Date

#### REVISIONS:

**HOARE LEA (H.)**

#### ARCHITECT:

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MIDDLESEX  
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LONDON W11 4JE

#### CLIENT:

BLUEBUTTON DEVELOPER COMPANY  
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SEYMOUR STREET  
LONDON W1H 7LX

#### PROJECT TITLE:

135 BISHOPSGATE  
LONDON EC2M 3YD

#### DRAWING TITLE:

PLANT & RISER  
ALLOCATION  
TENANT  
LEVEL 10

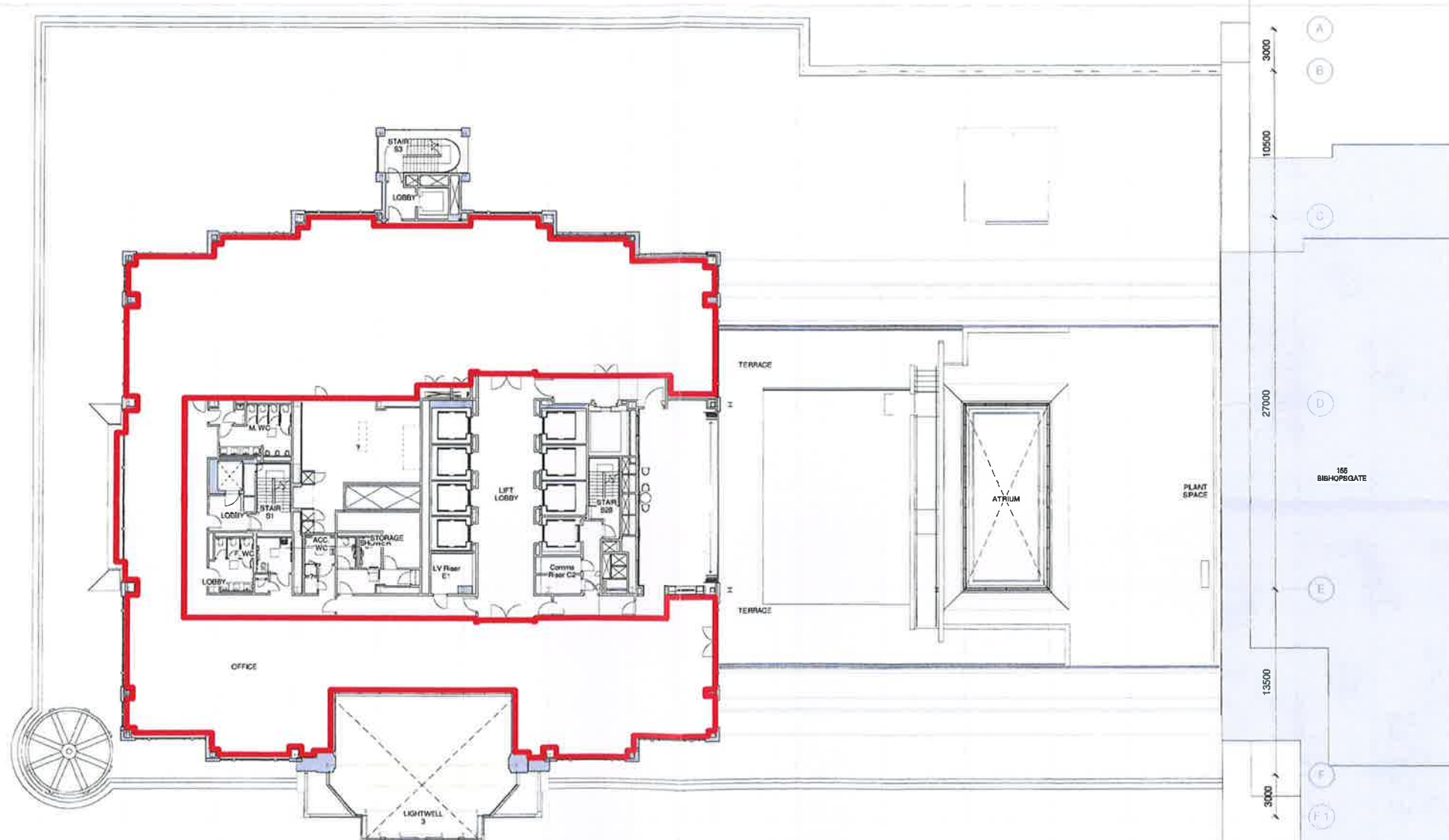
#### INFORMATION

PERSON RESPONSIBLE FOR:		
Design:	Review:	Authorising Issue:
HLP	JG	AT
Project No:	Date:	Scale @ A1:
24/00582	APR19	1:100
DRAWING NUMBER:		Revision:
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## Plan 8 – Demise Plan



LIVERPOOL STREET STATION



# NOTES

Fletcher Priest Architects is a Limited Liability Partnership registered in England and Wales (OC336588) at the below address. This drawing is to be read in conjunction with the design risk assessment prepared by fpa. This drawing is to be read in conjunction with other drawings and specification produced by fpa and other members of the design team. All dimensions are in millimeters unless otherwise stated. Do not scale this drawing. Any discrepancies in dimensions are to be reported to the architect. All information subject to detail site survey.

## GENERAL BUILDING ARRANGEMENT

Plans are based on Plowman Craven (PCL) pre-stripout GA survey information.

*Vivienne Jones*

### NOTE:

These drawings are subject to further detailed coordination and are for information only.

--- Site Boundary Line  
(subject to survey and agreed legal verification)

### Wall Types

Existing walls  
Proposed walls

### KEY:

DEMISE LINE  
TENANT to have rights of access (TBA)  
EXTERNAL TERRACE DEMISE LINE  
ADDITIONAL LANDLORD AREAS

REV	DESCRIPTION	BY	CHK	DATE
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PRELIMINARY

CLIENT  
BRITISH LAND

PROJECT  
135 BISHOPSGATE

DRAWING  
98 LETTING DEMISE PLAN  
10 FLOOR PLAN

DRAWING NUMBER		Project	Originator	Vol/Sys	Level	Type	Role	Number
135BG - FPA - ZZ - 10 - DR - A - 9811								

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1: 200	1392	P01.01

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## Specification

## Purpose

- This document has been prepared for rent review purposes and the below works are assumed to be installed by the landlord.
- The Landlords base build design has assumed that the tenants Category A fit-out works will be as described in this section.
- The Fire Strategy remains applicable to the building as a whole; and would not need to be amended should the building be fitted out to Cat A in accordance with the Cat A specification included in this BBD provided the Cat A works comply with the usage classes and standards of construction contemplated by the Fire Strategy Report.

## Finishes

### Raised Floor

A metal tile raised floor system overall 200mm high in office areas with 3 compartment flush floor boxes a 1 /10m2 with carpet inserts.

### Suspended Ceilings

Suspended ceilings will generally not be provided although this will be reviewed for small localised areas.

### Window Blinds

Manual window blinds are fitted on all elevations and atrium / lightwell glazing.

### Decorations

Profiled metal deck soffits will be painted. Existing columns and beams to be painted. Façade painted internally.

### Carpet

Cut pile or loop pile medium grade carpet tiles, with a PVC/fibre glass backing.

## Services

### Ductwork and Fan Coil Units

Category "A" mechanical works includes the following:

- Ducted fresh air to each FCU.
- Two pipe variable speed DC fan coil units.
- Condensate drainage will be provided to each fan coil unit.

<b>Systems are to be designed for the following occupational density</b>	Office	10m2 / person
<b>Category A Fit-Out</b>	Central FCU Zone	1 unit serves 50-70m2
	Perimeter FCU Spacing	1 unit serves 27m2 max, space for additional units in the future.
<b>Cooling Power Load Densities</b>	Occupancy Office levels	10m2 / person
	Office – Lighting (based on LED for Cat A)	8 W/m2
	Office - Small Power level 10	25 W/m2
	Office - Additional small power (included in risers and main	15 W/m2 Cooling Power Load Densities





### **Controls**

The existing BMS system is modified and expanded to include new Cat A services. New controls enclosures are provided within each core on every floor for fit-out purposes.

### **Electrical Services**

Category "A" electrical works include the following installed on an open plan basis:

High efficiency LED luminaires and lighting controls

Fire detectors and fire alarm sounders will be installed in all Cat A areas to the requirements of BS 5839-1.

Emergency lighting and illuminated exit signage will be provided to the relevant British Standards.

### **Sprinkler Installation**

Sprinklers will be installed to all Cat A areas with the layout in accordance with BS EN 12845 and with "quick response" type heads.

### **Fire Alarm**

An addressable fire alarm and detection system is installed in accordance with the District Surveyor's requirements.

### **Security Installation**

A SATEON compatible security system is installed.