

NETWORK RAIL STANDARD FORM TENANCY AGREEMENT

Summary Sheet

DATE: 08th March 2013

LANDLORD: **NETWORK RAIL INFRASTRUCTURE LIMITED** (company no 2904587) having its registered office at Kings Place, 90 York Way, London, N1 9AG ('Network Rail').

TENANT: **ACQUISITION (FIREPLACES)LIMITED**, whose registered address is 5Th Floor, Tennyson House , 159-165 Great Portland Street, London, Greater London, W1W 5PA, United Kingdom.

PROPERTY: Land covered by and within Arch(es) no 44-46 and land at Castle Road Mews as shown edged blue on the attached plan including any shutters or doors (if any) forming part of the premises. The land has an area of approximately 179 square metres (214 square yards). The arch(es) has an area of approximately 224 square metres (2412 square feet). The mezzanine(s) has an area of approximately 141 square metres (1519 square feet).

RIGHT OF WAY: This is along the route shown coloured brown on the attached plan or by such other route as may be directed by Network Rail from time to time but only at such times as the route is ordinarily kept open in common with us and anyone else we have authorised and any one else entitled for all purposes necessary for the enjoyment of the Property, but subject to any conditions relating to the exercise of the right as we consider it necessary to impose.

TENANCY START DATE: The twenty second of March two thousand and twelve.

TENANCY END DATE: The nineteenth of March two thousand and fifteen.

RENT: Thirty four thousand pounds and zero pence (£34,000.00) plus VAT per annum.

RENT START DATE: The twenty second day of June two thousand and twelve.

RENT DAYS: The twenty second day of each calendar month.

SERVICE CHARGE: A fair share (according to use as decided by the Surveyor) of the cost of lighting, repairing, rebuilding, renewing, maintaining and cleaning all roads, services and other works used or shared with other properties, including a contribution to a reserve fund to cover future expenditure on any of these matters, which shall be payable by the Tenant on demand.

AGREED USE: For use as storage and workshop in connection with the Tenant's business as a fireplace company or such other use within Class B1/B8 of the Town and Country Planning (Use Classes) England Order 2005 as Network Rail may first approve in writing, such consent not to be unreasonably withheld or delayed.

THE SURVEYOR: Network Rail's Surveyor, currently **Melanie Tilden** of Unit 6, Burrell Street, London, SE1 0UN .

INTEREST RATE: The base lending rate of HSBC plc.

COSTS  
CONTRIBUTION: Three hundred and ninety five pounds and zero pence (£395.00) plus VAT.

INSURED RISKS: Fire, lightning, explosion, aircraft, subterranean fire, earthquake, riot, civil commotion, malicious damage, impact, flood, storm, bursting or overflowing of water apparatus or pipes (excluding penetration of water and other substances to the premises from the structure of the Arch(es) within which the Property is situated however this occurs) subsidence, theft (damage only), accidental damage, terrorism and such other risks as Network Rail decides.

FIRST INSURANCE  
PAYMENT: Eight hundred and fifty three pounds and fourteen pence (£853.14) plus VAT per annum.

LANDLORD AND TENANT ACT 1954

We and you agree that the provisions of sections 24 to 28 inclusive of the Landlord and Tenant Act 1954 ("the Act") shall be excluded in relation to this tenancy. We have served on you a notice dated \_\_\_\_\_ as required by section 38A(3)(a) of the Act and which applies to this tenancy and a copy of that notice is attached to this tenancy agreement. You or a person duly authorised to do so on your behalf made a declaration dated \_\_\_\_\_ as required by section 38A(3)(b) of the Act and a copy of that declaration is attached to this tenancy agreement. This tenancy agreement has not been entered into pursuant to any earlier written agreement between you and us.

1. Main Terms and Definitions

- The Summary Sheet forms part of this Tenancy Agreement. The words and expressions on the Summary Sheet or set out below have the specific meanings set out against them.
- We will let the Property to you together with any rights set out in the summary sheet at the Rent from and including the Tenancy Start Date.
- The Property includes (unless stated otherwise) the end enclosures of any arch (es), the floors/floor slabs, any cladding, false ceilings or linings within the arch(es), any boundary walls, fences and gates belonging to the Property, all services within the Property used only for its benefit and all buildings and structures now or later erected or constructed at the Property and all fixtures and fittings, (but excludes mines and minerals).
- "Network Rail" includes the person or company who at any time has the right to receive rent under the tenancy. 'We' 'our' and 'us' refer to Network Rail.
- "The Tenant" includes the person or company who at any time is given the right by the tenancy to possess the Property. 'You' 'your' and 'yours' refer to the Tenant.

2. We retain

- Where the Property is surrounded by an arch or arches, the structure of that arch and the right to inspect maintain and alter the arch.
- Any works and equipment we use.
- All rights of advertisement on the Property and income from this.

- The right to inspect, maintain and alter any such works, equipment, advertisements and any services, to carry out cleaning and decorating which we wish to do and to construct under or over the Property such other works equipment and signage as we consider necessary for the purposes of our undertaking.

### 3. Access

You must allow us (and other people we have authorised) to enter the Property for the purposes of:

- inspecting the condition of the Property or how it is being used;
- exercising the rights retained by us;
- carrying out any works which you should have done but failed to do;
- fixing notices on the Property advertising it for sale or (once notice to end the tenancy has been given) for letting;
- viewing the Property as a prospective buyer or (once notice to end the tenancy has been given) as a prospective tenant;
- inspecting, maintaining and altering neighbouring property and any services serving neighbouring property;
- complying with any present or future legal obligation;
- inspecting and testing fire extinguishers and other fire safety equipment.

### 4. Payment Responsibilities

4.1 You are responsible for the following:

- you must pay the Rent from the Rent Start Date in equal payments by variable direct debit on the Rent Days in every year as soon as it is due;
- you must pay the Service Charge on demand;
- you must not hold back any part of the Rent for any reason (the legal term for this is 'set-off');
- at the same time as you pay the Rent, and any other amount you have to pay under this Tenancy, you must also pay any VAT;

4.2 For the purposes of the Service Charge:

"Services" means those services, facilities and amenities listed below under the heading "The Services" as may be provided by us from time to time.

"Estate" -- where "Estate" is not defined in the Summary Sheet, for the purposes of "The Services" subclause "the Estate" means the Property together with any other premises belonging to us which share any of the Services with the Property.

“Common Parts” means the building of which the Property forms part (but excluding the Property itself) and areas and amenities on the Estate made available from time to time by us for use in common by the tenants and occupiers of the Estate and visitors to the Estate, or any of them, including the pedestrian ways, forecourts, car parks, loading bays, service roads, landscaped areas, entrance halls, staircases, passages, and areas designated for the keeping and collecting of rubbish, but the expression is not limited to these areas.

#### 4.3 The Services

(Except where this is the direct responsibility of you or any other tenant at the Estate) providing, testing, inspecting, rebuilding, replacing, servicing, maintaining, repairing, amending, cleaning, emptying, draining, overhauling, renewing and insuring (as appropriate) any of the following within the Estate:

heating, lighting and hot water

roads, car parks and footpaths

boundary walls and fences

name and direction signs

annual service of shutters or doors

painting of shutters or doors

service media, works and facilities (including any new types of these installed after the date of this tenancy) used in common (but where clearing of drains or other works to the service media is necessary solely as a result of your use of the Property or anything which you do or fail to do, you must pay the whole cost yourself)

any fire alarm system and fire fighting equipment in the Common Parts

such works or other facilities, fixtures, fittings and equipment as we consider we must or should provide for the supply of the Services or for the benefit of the Estate or its tenants or for the maintenance, appearance, upkeep or cleanliness of the Estate

cleaning, inspecting, repairing, maintaining, renewing, rebuilding, decorating, treating and polishing any of the Common Parts and the main walls, main structure, roof and foundations of the Estate (except any that are the direct responsibility of you or any other tenant at the Estate)

cleaning the outside of all glass in the Estate as often as we consider it should be done (except where this is the responsibility of you or any other tenant at the Estate)

collecting and disposing of rubbish from the tenants or the Common Parts

preventing or putting right any damage done on the Estate as a result of nuisance except where this is the responsibility of you or any other tenant at the Estate

providing security for the Estate as we consider appropriate (which may include the provision, maintenance, replacement and renewal of security equipment including closed-circuit television)

providing, maintaining and renewing as we consider appropriate any architectural or ornamental features or murals and any plants, shrubs, trees or other landscaping in the Common Parts and keeping them planted and free from weeds

providing and/or performing any other service on the Estate as we think necessary to help us to run the Estate properly or in order to make the Estate safer or more comfortable or convenient for tenants and others who have rights over the Estate

The proper fees and disbursements (and any value added tax payable on them) of:

us, the Surveyor and any other individual, firm or company employed or retained by us as managing agents, surveyors or accountants or otherwise

any individual, firm or company valuing the Estate for the purposes of assessing the full cost of rebuilding and reinstatement

the cost of employing (whether by us, the managing agents or any other individual, firm or company) such staff as we consider necessary to enable us to provide the Services

the cost of entering into any contracts to enable us to provide the Services or to do anything else which we think would benefit the tenants of the Estate generally

insuring the Common Parts against third party risks and public liability and such further risks as we think should be insured against and also the cost of complying with any requirements of our insurers in relation to the Estate except where this is the responsibility of you or any other tenant of the Estate

all rates, taxes, assessments, duties, charges, impositions and outgoings which are charged on the whole of the Estate rather than on an individual unit on the Estate, and/or the Common Parts

the cost of supplying electricity, gas, oil or other fuel to enable us to provide the Services

the cost, of supplying to any tenant of the Estate copies of any regulations made by us

the cost of complying with or objecting to any provision in any statute, bye-law or notice concerning town planning, public health, highways, streets, drainage or other matters which relate or might relate to the Estate or any part of it except where this is the responsibility of you or any other tenant of the Estate

all other expenses which we incur in providing any of the Services and in complying with our obligations under this tenancy.

- 4.4 You must pay the costs incurred by us in complying with any obligation which we may have under this tenancy to insure the Property including any increase in such costs caused by a breach of your obligations under this tenancy, together with a fair share (as decided by the Surveyor) of such costs when they relate to the Property and other premises.
- 4.5 The First Insurance Payment is the first instalment of these costs and must be paid at the beginning of this tenancy:
- if you do not comply with your own obligation to insure under this tenancy and we insure instead, you must pay to us the premiums (plus any tax chargeable) and related costs payable or incurred by us in doing so;
  - you must pay each amount deducted or disallowed pursuant to any excess provision in any insurance cover obtained by us under the tenancy in relation to the settlement of a claim under that insurance cover.
- 4.6 You must pay the Costs Contribution for our costs of preparation of this Agreement.

- 4.7 You must pay interest at 4 per cent above the Interest Rate on any of the payments mentioned above (including VAT) when (in the case of the Rent) overdue or (in the case of other payments) overdue and unpaid for more than ten days after demand, and interest is to be paid from the date when due until actual payment, and shall be compounded on the Rent Days:
- if it becomes impossible to know what the Interest Rate is, we may use another reasonable rate;
  - once the Rent Review has been determined you must pay interest at the Interest Rate on any arrears of increase, which shall be calculated as if the increase fell due on the Rent Days. That interest shall run from and including the Rent Review Date while the arrears are unpaid until ten days after the arrears are demanded by us, but if you pay after the ten day period then interest will be at 4 per cent above the Interest Rate until actual payment.
- 4.8 You are to pay promptly all rates, taxes and outgoings (even new kinds of these) relating to the Property including any assessed against us except for any tax payable by us as a direct result of a disposal of our interest in the Property.
- 4.9 You are to pay promptly the costs and expenses which we incur including surveyors' fees and bailiff's charges in connection with:
- dealing with any application by you for a consent or approval (whether or not it is given) and supervising any approved works;
  - preparing and serving a notice of breach of your obligations (under s.146 Law of Property Act 1925) even if forfeiture of the tenancy is avoided without a court order;
  - preparing and serving notices and schedules relating to lack of repair to the Property and agreeing and supervising the works needed to remedy such lack of repair;
  - the recovery of sums due under this tenancy including the levy or attempted levy of distress.
5. You are responsible for the following and must not authorise or allow anyone else to disobey them:
- 5.1 Use
- You must not use the Property otherwise than for the Agreed Use.
  - You must not do anything at the Property which may be dangerous, offensive, illegal or immoral or which would cause damage, nuisance, annoyance or inconvenience to us or our other tenants or the occupiers of any neighbouring property.



- You must observe all present or future legal requirements applying to the Property and how it is used and relating to the operation of any equipment which is used at the Property including carrying out any work needed under any legislation.
- You must comply with any Regulations of which we notify you concerning the use of the Property.
- Unless the supply is arranged by us and payment recovered through the Service Charge, you must make your own arrangements for any services required for the Property and pay to the supply authority their related charges.
- You must not apply for or put into effect any planning permission for the Property without our written permission and applications must be made in the joint names of you and us.
- You must remove at our request and afterwards replace any cladding, false ceilings or linings in any Arches surrounding the Property.
- If we notify you in writing that our Fire Safety Engineers consider that any substance or process is a risk to the safety of the railway, you must not bring that substance on to or use that process on the Property. If you are already using that substance or process, you must stop doing so and dispose safely of the substance and of any equipment used in that process as soon as you reasonably can.

## 5.2 Transfer

- You must not transfer, sublet, charge or part with possession of the whole or any part of the Property.

## 5.3 Condition

- You must keep all parts of the Property in as good condition as they are in at the beginning of this tenancy.
- You do not have to restore the Property to this state and condition in the event of loss or damage by an Insured Risk unless insurance cover or payment has been cancelled, refused or limited because you have not complied with your obligations under this tenancy.
- You must not alter the Property or its structure (including adding new buildings or other structures and the alteration or installation of electrical or other services) without first getting the written agreement of the Surveyor and the Surveyor's approval of your plans and specifications. You must remove any alterations or additions for which we have not given you permission as soon as we ask you to.

- If any buildings or other structures on the Property are added during this tenancy or were added during any previous tenancy with our permission, then you must remove them before the end of this tenancy and make good the Property to the satisfaction of the Surveyor, if the Surveyor asks you to.

6. If you do not carry out your responsibilities

- If we serve you with a written notice because you have not carried out your responsibilities under this lease, you must comply within the timescales set out in such notice (or immediately if there is an emergency).
- If you do not do this, we have the right to enter the Property and put right the problem. You must pay us, when we ask, all our costs and expenses (in legal terms this will be a debt you owe us).
- If you leave anything which belongs to you in the Property at the end of this tenancy (however it ends), we can sell these goods for you or dispose of them in some other way. We will give you any money we receive from selling your goods, less our expenses. If we do not receive any money from disposing of your goods but incur costs, you must pay those costs to us when we ask you to and when we give you evidence of the amount.

7. Insurance, Reinstatement and Rent Suspension

- We will insure:
  - the Property, including any plate glass in the Property;
  - the structure of any arch or arches which we retain and any part of any neighbouring arches which we decide to insure and any alterations or additions to those arches made after the Tenancy Start Date;
  - the fixtures and fittings at the Property but not any fixtures and fittings which you have installed for your own purposes.
- We will not insure your belongings or those of any other person which are in the Property.
- We may insure, but do not have to, any buildings or other structures which are erected on the Property after the Tenancy Start Date.
- The insurance will be against loss or damage by the Insured Risks and for the amount which we decided will cover the cost of rebuilding the Property and costs associated with rebuilding, such as professional fees.
- We will also insure against the loss of one year's Rent.

- If you ask us for a certificate giving details of the insurance cover, we will supply this, but not more often than once a year.
- If the Property or the structure of any Arch or Arches surrounding the Property is destroyed or damaged, we will use the insurance money, except the compensation for loss of rent, to repair or rebuild the Property.
- If, in our opinion, the damage to or destruction of the Property is so extensive that this tenancy should not continue we may end this tenancy by giving you, within one month of becoming aware of the damage or destruction, not less than six months notice in writing, expiring at any time. If we do that:
  - you may end the tenancy sooner by giving us, within one month after receiving our notice, not less than one months notice in writing, expiring at any time;
  - we need not repair or rebuild the Property and we may keep the insurance money;
  - you must pay to us any money which you have received from the insurance company in respect of the damage or destruction.
- If the Property is damaged or destroyed by an Insured Risk to such an extent that it is unfit for occupation or for the Agreed Use, you will not have to pay the Rent for the period from the date of the damage or destruction either for one year or until the Property is repaired or rebuilt, whichever occurs first but:
  - this will not apply if the insurance company has cancelled the insurance cover or has refused to pay compensation or has reduced the amount of compensation payable because you are in breach of any of your obligations under this Agreement and;
  - if there is any disagreement between us regarding this point, an arbitrator will be asked to decide it. The arbitrator will be chosen by agreement between you and us but, if we cannot agree, either you or we can ask the President of the Royal Institution of Chartered Surveyors to appoint one.
- You must comply with the conditions of every insurance policy obtained by you or us under this Agreement and must not do or omit to do anything which would or might increase the risk covered by any policy or the premiums payable or cause the insurance cover or any payment of compensation to be cancelled, refused or limited.
- When paying us for any insurance under this Agreement you may not deduct any discount or commission allowable or payable in respect of that insurance.

- You may not obtain any insurance cover which duplicates any cover which we have obtained under this Agreement. If you do this, you must pay to us any compensation which you receive under that policy.

## 8. General conditions

We and you agree that:

- any written notice to us relating to this tenancy or the Property will only be properly served if it is posted to us by recorded delivery service or by special delivery service and addressed to us at our registered office. Any written notice to you will only be properly served if it is posted to you by recorded delivery service or special delivery service addressed to you at your last known place of business or home address in the United Kingdom or at your registered office (as applicable). Notices shall be irrevocably deemed to be served at the date of posting;
- if you are a company or a limited liability partnership, you must promptly give us details of any transfer of shares which brings about a change of control of the company or partnership, or of any other act or omission which brings about such a change. You must give us the same information with regard to the Guarantor if the Guarantor is a company or limited liability partnership. You must also give us details of the controlling ownership of the shares of your company or limited liability partnership and/or of the Guarantor company or limited liability partnership whenever we ask you to.
- You will not make any claim against us, our employees or agents either under this tenancy agreement or in tort for any damage, loss, injury or inconvenience which you may suffer because of:
  - the exercise of our statutory powers without negligence on our overlying or neighbouring land; or
  - water or other liquids or soil, dust or dirt entering the Property whether by way of the Arch structure or otherwise as a result of the use of any Arch or Arches for railway purposes; or
  - an Insured Risk occurring, but this does not affect our express obligations under this tenancy in respect of Insured Risks; or
  - railway traction or signalling equipment interfering with electronic and electrical equipment at the Property;
- You will indemnify us and our employees and agents from any claim similar to that mentioned above which is made by any other person who or whose property is lawfully upon the Property.

- Although we have retained rights of advertisement on the Property, you may display a notice of your name and business in a form and position approved in writing by the Surveyor.
- If you are a joint tenant, you are responsible jointly with the other tenant or tenants and individually.
- If we do not allow you to do something under this tenancy, you must not allow anyone else to do it.
- You do not have any rights over any other part of our property unless they are set out in this tenancy.
- Any additional terms to this agreement set out in the document marked Additional Terms attached to this agreement form part of this tenancy.
- References in this tenancy to our costs include in-house costs.
- We may treat all sums due under the tenancy as though they were rent in arrear and so recoverable by distress or other legal process.
- This document gives no rights under the Contracts (Rights of Third Parties) Act 1999, but this does not affect any rights which are available apart from that Act.
- You must give us immediately a copy of any notice you receive about the Property.

9. Stamp Duty Land Tax

- There is no written agreement for granting this tenancy.
- You are responsible for stamp duty land tax in respect of this tenancy at your expense.

## 10. End of Tenancy

We may end this tenancy by re-entering the Property, or part of it, if:

- any rent or other amounts are overdue for 7 days or more (whether or not we have demanded them);
- you do not carry out any of your responsibilities under this tenancy;
- you (as an individual) become bankrupt or apply for an interim order under the Insolvency Act 1986;
- you (as a company) enter into liquidation, whether voluntary or compulsory (unless it is to reconstruct or merge a solvent company), or have a receiver or administrative receiver appointed over any of your assets;
- a petition is made to appoint an administrator; or
- you enter into an arrangement with creditors;
- if you and/or the Guarantor are a company or a limited liability partnership and any shares in the company or partnership are sold or transferred, or if any other action is taken or not taken so that control of the company or partnership changes as a result of a change in holding of shares or of voting power in the company or partnership, we may end this tenancy by giving you at least six months' written notice expiring at any time.
- we may give you at least six months' written notice expiring at any time to end this tenancy;
- you may give us at least six months' written notice expiring at any time to end this tenancy;
- we may give you fourteen days' written notice expiring at any time if the Minister or board in charge of any government department certifies that possession of the Property or any part of it is urgently required for carrying out repairs (whether on the Property or elsewhere) which are needed for the proper operation of our undertaking and the notice contains a copy of the certificate (and once notice is given then under s.58(3) of the Landlord and Tenant Act 1954, Part II of that Act shall not apply to the tenancy);
- we may terminate this tenancy under the arrangements set out under the heading "Insurance, Reinstatement and Rent Suspension" above.

When we re-enter the Property, this tenancy will end but we will keep any rights we have because you have not carried out your responsibilities.

At the end of the tenancy:

- compensation under sections 37 and 59 of the Landlord and Tenant Act 1954 is excluded where you have occupied the Property for the purposes of your business for less than 5 years immediately before the date on which you leave the Property;
- you are to return the Property to us leaving it vacant and in the state and condition which the tenancy requires;

- and you will still be liable beyond the end of the tenancy for responsibilities incurred under the tenancy before it ended;
- if we are unable to claim empty property rates relief after the end of the tenancy because you have claimed it for any period before the tenancy ended, you must pay us the amount which we would have been able to claim.

SIGNED by  
Sandeep Phull

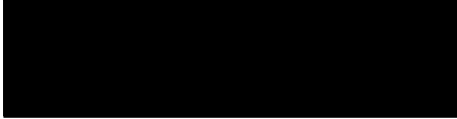


duly authorised on behalf of  
NETWORK RAIL INFRASTRUCTURE LIMITED



SIGNED by  
Duly authorised on behalf of  
ACQUISITION (FIREPLACES)LIMITED  
acting by a Director and its  
Secretary/two Directors

Director



Director/Secretary



## REGULATIONS CONCERNING THE USE OF THE PROPERTY

Note 1 The following terms have the same meaning in this document as in your tenancy agreement:

- Property
- We, us, you
- Agreed Use
- The Surveyor
- Right of Way
- Insured Risk

Note 2 It is a term of your tenancy agreement that you must observe these regulations and must not authorise or allow anyone else to contravene them.

1. Nothing is to be placed or kept at the Property which may be of an explosive, combustible or dangerous nature except as may be agreed in writing by us and as essentially required in connection with the Agreed Use of the Property.
2. Liquid petroleum gas cylinders (whether full or empty) are only to be stored at the Property as agreed in writing by us and then only when connected to equipment for current use.
3. Only the minimum quantity, as agreed by us in writing, of any gas cylinders (full or empty) should be kept on the Property.
4. **Acetylene cylinders must not be used or kept on the Property.**
5. Tyres and pallets are not to be kept on the Property in such numbers or stored in such a manner as to present a fire risk. You must comply with any requirements of our fire officer in this respect.
6. Propane heaters may not be kept or used on the Property.
7. Appropriate Hazchem warning signs must be displayed on the outside of the Property for the information of the Fire Brigade.
8. No material substance or liquid of a combustible, offensive, explosive, dangerous, inflammable or injurious nature is to be discharged into any drain or sewer serving the Property or serving any adjoining or neighbouring premises.
9. Asbestos may only be used or kept at the Property as agreed in writing by us.
10. No refuse is to be allowed to accumulate on the Property and no vermin is to be allowed there but the Property (and so far as practicable any adjoining road frontage) is to be kept in a tidy condition to the satisfaction of the Surveyor. No fire is to be lit on the Property without the Surveyor's permission.
11. Except where the right to park is included in the definition of Right of Way in the Summary Sheet, no vehicles are to be parked along the route of the Right of Way (except during such times only as goods are bona fide being loaded or unloaded into or out of the Property).

12. Vehicles of a greater weight than that permitted by us are not to use the Right of Way.
13. All fire exits must be well maintained and kept clear and unlocked whilst the Property is in use.
14. All gangways and walkways must be kept clear at all times to provide ready access to all parts of the Property.
15. Goods may only be stored in the Property by such method and to such height as the Surveyor requires.
16. Such fire extinguishers and other fire safety equipment as we considers necessary in the interests of safety are to be provided at the Property and kept in proper working order and any requirements of us or our insurer for reducing the risk of any Insured Risk occurring are to be complied with.
17. No paint spraying (other than water paint spraying) shall be carried out within any Arch without any necessary licence from the local or other appropriate authority and without construction of an approved spray-booth (unless formally exempted by that authority) and so that while any such paint spraying is being carried out:
  - 17.1 there is to be no welding within any Arch and adequate ventilation is to be maintained;
  - 17.2 there is to be no smoking within any Arch and notices are to be displayed prohibiting smoking.
18. The floors or walls of the Property are not to be overloaded and the structural stability of the Property is not to be endangered.
19. Nothing is to be done at the Property which may damage or interfere with the structure of the premises owned by us. No machinery or other equipment which causes interference with railway traction or signalling equipment may be used on the Property.
20. No engine, machinery, boiler, flue, chimney or furnace is to be installed in the Property without the written consent of the Surveyor.
21. Any painting of the Property shall be in accordance with such colour scheme as the Company may direct from time to time.
22. Electrical wiring and equipment must be maintained at all times in a safe condition to current statutory requirements and a Certificate of Electrical Safety for the Property must be obtained from the relevant authority and supplied to the Surveyor on request and in any case when the tenancy ends.
23. On giving up possession of the Property, if required by the Surveyor, a type two survey is to be produced as required under Regulation 4 of the Control of Asbestos at Work Regulations 2002.
24. Within one month of the commencement of the tenancy, the tenant is to carry out a fire safety risk assessment and produce a copy of it to us.
25. Tenants shall ensure that any foul waste facility likely to discharge effluent containing grease, oil or large quantities of suspended solids shall be fitted with appropriate interceptor, trap or separator.

26. All work carried out on gas heating appliances must be in accordance with the requirements of the Gas Safety (Installation and Use) Regulations 1994. As a minimum the following shall be undertaken and proof provided once a year or if the surveyor asks for it:
- a. Gas soundness test
  - b. Flue pull test
  - c. Combustion test
  - d. Test certificate confirming the results of the gas system test, any defects identified and remedial action undertaken.

## Agreement to exclude security of tenure

Warning notice to be served on tenant before the parties enter into a valid agreement to exclude security of tenure

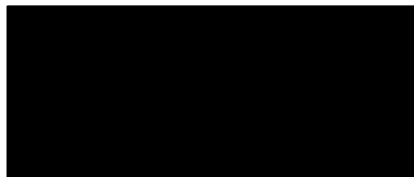
*See paragraphs 14-19 of the guidance and Schedule 1 to the Regulatory Reform (Business Tenancies) (England and Wales) Order 2003*

### **FORM OF NOTICE THAT SECTIONS 24 TO 28 OF THE LANDLORD AND TENANT ACT 1954 ARE NOT TO APPLY TO A BUSINESS TENANCY**

**To: ACQUISITION (FIREPLACES)LIMITED** Whose address is 5Th Floor, Tennyson House , 159-165 Great Portland Street, London, Greater London, W1W 5PA, United Kingdom.

**From: NETWORK RAIL INFRASTRUCTURE LIMITED** (company no 2904587) having its registered office at Kings Place, 90 York Way, London, N1 9AG (hereinafter called "the Company").

**SIGNED by**  
**Melanie Tilden**  
**Portfolio Manager**

A large black rectangular redaction box covering the signature area.

**Date: 15th March 2013**

## Agreement to exclude security of tenure

*Simple declaration to be made by tenant (who has received at least 14 days' notice of a proposal for a lease excluding security of tenure)*

*See paragraphs 14-19 of the guidance and Schedule 2 to the Regulatory Reform (Business Tenancies) (England and Wales) Order 2003*

I **ACQUISITION (FIREPLACES)LIMITED** of 5Th Floor, Tennyson House , 159-165 Great Portland Street, London, Greater London, W1W 5PA, United Kingdom, declare that –


1. **ACQUISITION (FIREPLACES)LIMITED** propose(s) to enter into a tenancy of premises at Arch(es) no 44-46 and land at Castle Road Mews for a term commencing on the twenty second day of March two thousand and twelve.

2. I/The tenant propose(s) to enter into an agreement with **NETWORK RAIL INFRASTRUCTURE LIMITED** (company no. 2904587) whose registered office is Kings Place, 90 York Way, London, N1 9AG (herein thereafter called "The Company") that the provisions of sections 24 to 28 of the Landlord and Tenant Act 1954 (security of tenure) shall be excluded in relation to the tenancy.

3. The landlord has, not less than 14 days before I/the tenant enter(s) into the tenancy, or (if earlier) become(s) contractually bound to do so served on me/the tenant a notice in the form, or substantially in the form, set out in Schedule 1 to the Regulatory Reform (Business Tenancies) (England and Wales) Order 2003. The form of notice set out in that Schedule is reproduced below.

4. I have/The tenant has read the notice referred to in paragraph 3 above and accept(s)the consequences of entering into the agreement referred to in paragraph 2 above.

5. I am duly authorised by the tenant to make this declaration.

SIGNATURE .....  .....

DECLARED this TWENTY SIXTH day of March 2013

To: **ACQUISITION (FIREPLACES)LIMITED** of 5Th Floor, Tennyson House , 159-165 Great Portland Street, London, Greater London, W1W 5PA, United Kingdom.

From: **NETWORK RAIL INFRASTRUCTURE LIMITED** (company no 2904587) having its registered office at Kings Place, 90 York Way, London, N1 9AG (hereinafter called "the Company").

## IMPORTANT NOTICE

**You are being offered a lease without security of tenure. Do not commit yourself to the lease unless you have read this message carefully and have discussed it with a professional adviser.**

Business tenants normally have security of tenure – the right to stay in their business premises when the lease ends.

**If you commit yourself to the lease you will be giving up these important legal rights.**

- You will have **no right** to stay in the premises when the lease ends.
- Unless the landlord chooses to offer you another lease, you will need to leave the premises.
- You will be unable to claim compensation for the loss of your business premises, unless the lease specifically gives you this right.
- If the landlord offers you another lease, you will have no right to ask the court to fix the rent.

It is therefore important to get professional advice – from a qualified surveyor, lawyer or accountant – before agreeing to give up these rights.

If you want to ensure that you can stay in the same business premises when the lease ends, you should consult your adviser about another form of lease that does not exclude the protection of the Landlord and Tenant Act 1954.

If you receive this notice at least 14 days before committing yourself to the lease, you will need to sign a simple declaration that you have received this notice and have accepted its consequences, before signing the lease.

**But if you do not receive at least 14 days' notice, you will need to sign a "statutory" declaration. To do so, you will need to visit an independent solicitor (or someone else empowered to administer oaths).**

Unless there is a special reason for committing yourself to the lease sooner, you may want to ask the landlord to let you have at least 14 days to consider whether you wish to give up your statutory rights. If you then decided to go ahead with the agreement to exclude the protection of the Landlord and Tenant Act 1954, you would only need to make a simple declaration, and so you would not need to make a separate visit to an independent solicitor.