

Dated 17th September 2018

Dome Assets Limited

and

Korea Foods Company Limited

Lease

relating to

Ground and Basement Floors, 52 Tottenham Court Road,
London W1T 2EH

**TAYLOR
WALTON
SOLICITORS**

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JKZ/DOM11/75

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LR1. Date of lease

17th September 2018

LR2. Title number

LR2.1 Landlord's title number

234752

LR2.2 Other title numbers

None

LR3. Parties to this lease

Landlord

DOME ASSETS LIMITED

c/o Atlas Property Letting & Services Limited, 4 South Ealing Road, London W5
4QA

Company Registration No. 03263736

Tenant

KOREA FOODS COMPANY LIMITED

Unit 5 Wyvern Industrial Estate, New Malden, Surrey KT3 4PH

Company Registration No. 03896933

Other parties

None

Guarantor

None

LR4. Property

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.

See the definition of "Property" in clause 1.1 of this lease.

LR5. Prescribed statements etc.

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.

None.

LR5.2 This lease is made under, or by reference to, provisions of:

None.

LR6. Term for which the Property is leased

The term as specified in this lease at clause 1.1 in the definition of "Contractual Term".

LR7. Premium

None.

LR8. Prohibitions or restrictions on disposing of this lease

This lease contains a provision that prohibits or restricts dispositions.

LR9. Rights of acquisition etc.

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

None.

LR9.2 Tenant's covenant to (or offer to) surrender this lease

None.

LR9.3 Landlord's contractual rights to acquire this lease

None.

LR10. Restrictive covenants given in this lease by the Landlord in respect of land other than the Property

None.

LR11. Easements

LR11.1 Easements granted by this lease for the benefit of the Property

The easements as specified in clause 3. of this lease.

LR11.2 Easements granted or reserved by this lease over the Property for the benefit of other property

The easements as specified in clause 4. of this lease.

LR12. Estate rentcharge burdening the Property

None.

LR13. Application for standard form of restriction

The Parties to this lease apply to enter the following standard form of restriction.

None.

LR14. Declaration of trust where there is more than one person comprising the Tenant

This lease is dated

17th September

2018

Parties

- (1) **DOME ASSETS LIMITED** incorporated and registered in England and Wales with company number 03263736 whose registered office is 4 South Ealing Road, London W5 4QA (c/o Atlas Property Letting & Services Limited) (Landlord)
- (2) **KOREA FOODS COMPANY LIMITED** incorporated and registered in England and Wales with company number 03896933 whose registered office is at Unit 5, Wyvern Industrial Estate, Beverley Way, New Malden, Surrey KT3 4PH (Tenant)

Agreed terms

1. Interpretation

The following definitions and rules of interpretation apply in this lease.

1.1 Definitions:

Act of Insolvency:

- 1.1.1 the taking of any step in connection with any voluntary arrangement or any other compromise or arrangement for the benefit of any creditors of the Tenant or any guarantor;
- 1.1.2 the making of an application for an administration order or the making of an administration order in relation to the Tenant or any guarantor;
- 1.1.3 the giving of any notice of intention to appoint an administrator, or the filing at court of the prescribed documents in connection with the appointment of an administrator, or the appointment of an administrator, in any case in relation to the Tenant or any guarantor;
- 1.1.4 the appointment of a receiver or manager or an administrative receiver in relation to any property or income of the Tenant or any guarantor;
- 1.1.5 the commencement of a voluntary winding-up in respect of the Tenant or any guarantor, except a winding-up for the purpose of amalgamation or reconstruction of a solvent company in respect of which a statutory declaration of solvency has been filed with the Registrar of Companies;

- 1.1.6 the making of a petition for a winding-up order or a winding-up order in respect of the Tenant or any guarantor;
- 1.1.7 the striking-off of the Tenant or any guarantor from the Register of Companies or the making of an application for the Tenant or any guarantor to be struck-off;
- 1.1.8 the Tenant or any guarantor otherwise ceasing to exist (but excluding where the Tenant or any guarantor dies); or
- 1.1.9 the making of an application for a bankruptcy order, the presentation of a petition for a bankruptcy order or the making of a bankruptcy order against the Tenant or any guarantor; or
- 1.1.10 the levying of any execution or other such process on or against, or taking control or possession of, the whole or any part of the Tenant's assets.

The paragraphs above shall apply in relation to a partnership or limited partnership (as defined in the Partnership Act 1890 and the Limited Partnerships Act 1907 respectively) subject to the modifications referred to in the Insolvent Partnerships Order 1994 (*SI 1994/2421*) (as amended), and a limited liability partnership (as defined in the Limited Liability Partnerships Act 2000) subject to the modifications referred to in the Limited Liability Partnerships Regulations 2001 (*SI 2001/1090*) (as amended).

Act of Insolvency includes any analogous proceedings or events that may be taken pursuant to the legislation of another jurisdiction in relation to a tenant or guarantor incorporated or domiciled in such relevant jurisdiction.

Annual Rent: rent at an initial rate of £60,000.00 per annum and then as revised pursuant to this lease.

Building: all of the land and buildings registered at the Land Registry under Title Number 234752 shown edged red on Plan 2.

CDM Regulations: the Construction (Design and Management) Regulations 2015 (*SI 2015/51*).

Common Parts: the Building other than the Property and the Lettable Units.

Contractual Term: a term of 15 years beginning on, and including the date of this lease and ending on, and including *16th September* 2033.

Default Interest Rate: 4% per annum above the Interest Rate.

Energy Assessor: an individual who is a member of an accreditation scheme approved by the Secretary of State in accordance with regulation 22 of the Energy Performance of Buildings (England and Wales) Regulations 2012 (SI 2012/3118) or regulation 30 of the Building Regulations 2010 (SI 2010/2214).

Energy Performance Certificate: a certificate as defined in regulation 2(1) of the Energy Performance of Buildings (England and Wales) Regulations 2012 (SI 2012/3118).

Insurance Rent: the aggregate in each year of:

- 1.1.11 a fair proportion of the gross cost of the premium before any discount or commission for the insurance of the Building, other than any plate glass, for its full reinstatement cost (taking inflation of building costs into account) against loss or damage by or in consequence of the Insured Risks, including costs of demolition, site clearance, site protection and shoring-up, professionals' and statutory fees and incidental expenses, the cost of any work which may be required under any law and VAT in respect of all those costs, fees and expenses, and public liability insurance in relation to the Common Parts;
- 1.1.12 the gross cost of the premium before any discount or commission for insurance for loss of Annual Rent from the Property for three years; and
- 1.1.13 any insurance premium tax payable on the above.

Insured Risks: means fire, explosion, lightning, earthquake, storm, flood, bursting and overflowing of water tanks, apparatus or pipes, impact by aircraft and articles dropped from them, impact by vehicles, subsidence, ground slip, heave, riot, civil commotion and any other risks against which the Landlord decides to insure against from time to time and **Insured Risk:** means any one of the Insured Risks.

Interest Rate: the base rate from time to time of National Westminster Bank Plc, or if that base rate stops being used or published then a comparable commercial rate reasonably determined by the Landlord.

Landlord's Neighbouring Property: each and every part of the adjoining and neighbouring property in which the Landlord has an interest known as 51 Tottenham Court Road, London W1T 2EH registered at the Land Registry under Title number 234752.

Lettable Unit: a floor of the Building other than the Property, that is capable of being let and occupied on terms similar to those of this lease.

Lifts: all lifts and lift machinery and equipment in the Building.

LTA 1954: Landlord and Tenant Act 1954.

Permitted Use: retail sale of food and associated products or such other use within Class A1 of the Town and Country Planning (Use Classes) Order 1987 as at the date this lease is granted.

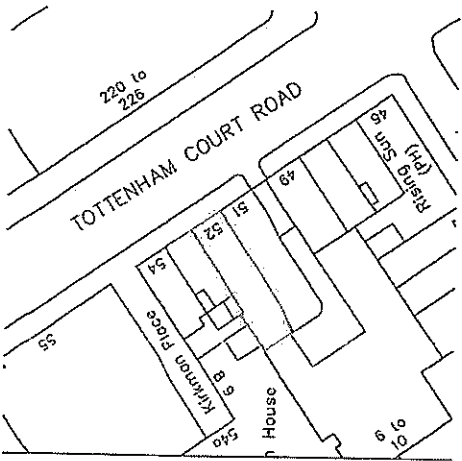
Plan 1: the plan attached to this lease marked "Plan 1".

Plan 2: the plan attached to this lease marked "Plan 2".

Property: the ground and basement floors of the Building (the floor plans of which are shown edged red on Plan 1) in respect of each of those floors bounded by and including:

- 1.1.14 the floorboards or floor screed or other floor surfaces;
- 1.1.15 the ceiling plaster or plasterboard or other ceiling surfaces;
- 1.1.16 the interior plasterwork and finishes of exterior walls and columns;
- 1.1.17 the plasterwork and finishes of the interior structural load-bearing walls and columns that adjoin another Lettable Unit or the Common Parts;
- 1.1.18 the doors and windows within the interior, structural load-bearing walls and columns that adjoin another Lettable Unit or the Common Parts and their frames and fittings;

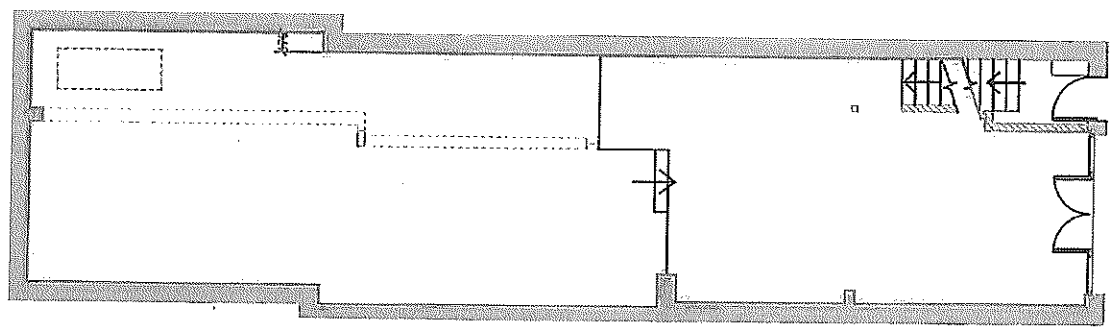
PLAN 1



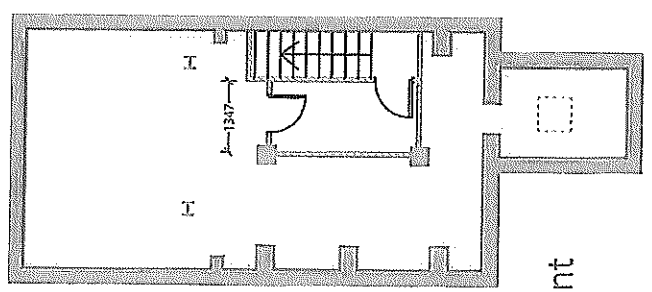
52 Tottenham Court Road
London
W1T 2EQ

Ground & Basement Floor Plan
scale 1:125 @ A4

E.V.



Ground Floor

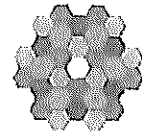


Basement

PLAN 2

HM Land Registry
Official copy of
title plan

Title number 234752
Ordnance Survey map reference TQ2981NE
Scale 1:1250
Administrative area Camden



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1.1.19 one half of the thickness of the interior, non-structural non-load-bearing walls and columns that adjoin another Lettable Unit or the Common Parts;

1.1.20 the doors and windows within the interior, non-structural non-load-bearing walls and columns that adjoin the Common Parts and their frames and fittings;

but excluding:

1.1.21 the windows in the exterior walls and their frames and fittings;

1.1.22 the whole of the interior structural load-bearing walls and columns within that part of the Building other than their plasterwork and other than the doors and windows and their frames and fittings within such walls; and

1.1.23 all Service Media within that part of the Building but which do not exclusively serve that part of the Building;

1.1.24 the structural and external parts of the Building.

Recommendation Report: a report as defined in regulation 4 of the Energy Performance of Buildings (England and Wales) Regulations 2012 (SI 2012/3118).

Rent Commencement Date: *24th December* 2018

Rent Payment Dates: 25 March, 24 June, 29 September and 25 December.

Reservations: all of the rights excepted, reserved and granted to the Landlord by this lease.

Review Date: [*17th September*] 2023 and [*17th September*] 2028.

Service Charge: a fair proportion of the Service Costs.

Service Charge Year: is the annual accounting period relating to the Services and the Service Costs beginning on [*September or 1st*] in 2018 and each subsequent year during the term. *be advised*

Service Costs: the costs listed in clause 8.2.

Service Media: all media for the supply or removal of heat, electricity, gas, water, sewage, air-conditioning, energy, telecommunications, data and all other services and utilities and all structures, machinery and equipment ancillary to those media.

Services: the services listed in clause 8.1.

Third Party Rights: all rights, covenants and restrictions affecting the Building.

VAT: value added tax chargeable under the VATA 1994 and any similar replacement tax and any similar additional tax.

VATA 1994: Value Added Tax Act 1994.

- 1.2 A reference to this lease, except a reference to the date of this lease or to the grant of this lease, is a reference to this deed and any deed, licence, consent, approval or other instrument supplemental to it.
- 1.3 A reference to the Landlord includes a reference to the person entitled to the immediate reversion to this lease. A reference to the Tenant includes a reference to its successors in title and assigns. A reference to a guarantor is a reference to any guarantor of the tenant covenants of this lease including a guarantor who has entered into an authorised guarantee agreement.
- 1.4 In relation to any payment, a reference to a fair proportion is to a fair proportion of the total amount payable, determined conclusively (except as to questions of law) by the Landlord.
- 1.5 The expressions landlord covenant and tenant covenant each has the meaning given to it by the Landlord and Tenant (Covenants) Act 1995.
- 1.6 Unless the context otherwise requires, references to the Building, the Common Parts, a Lettable Unit and the Property are to the whole and any part of them or it.
- 1.7 The expression neighbouring property does not include the Building.
- 1.8 A reference to the term is to the Contractual Term.
- 1.9 A reference to the end of the term is to the end of the term however it ends.

- 1.10 References to the **consent** of the Landlord are to the consent of the Landlord given in accordance with clause 42.5 and references to the **approval** of the Landlord are to the approval of the Landlord given in accordance with clause 42.6.
- 1.11 A **working day** is any day which is not a Saturday, a Sunday, a bank holiday or a public holiday in England.
- 1.12 A reference to laws in general is a reference to all local, national and directly applicable supra-national laws as amended, extended or re-enacted from time to time and shall include all subordinate laws made from time to time under them and all orders, notices, codes of practice and guidance made under them.
- 1.13 Unless otherwise specified, a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under that statute or statutory provision and all orders, notices, codes of practice and guidance made under it.
- 1.14 Any obligation on the Tenant not to do something includes an obligation not to allow that thing to be done and an obligation to use best endeavours to prevent that thing being done by another person.
- 1.15 Unless the context otherwise requires, any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.16 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.17 A reference to **writing** or **written** includes fax but not email.
- 1.18 Unless the context otherwise requires, references to clauses and Schedules are to the clauses and Schedules of this lease and references to paragraphs are to paragraphs of the relevant Schedule.
- 1.19 Clause, Schedule and paragraph headings shall not affect the interpretation of this lease.

- 1.20 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.21 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 2. Grant**
- 2.1 The Landlord lets with full title guarantee the Property to the Tenant for the Contractual Term.
- 2.2 The grant is made together with the ancillary rights set out in clause 3., excepting and reserving to the Landlord the rights set out in clause 4., and subject to the Third Party Rights.
- 2.3 The grant is made with the Tenant paying the following as rent to the Landlord:
- 2.3.1 the Annual Rent and all VAT in respect of it;
 - 2.3.2 the Service Charge and all VAT in respect of it;
 - 2.3.3 the Insurance Rent; and
 - 2.3.4 all interest payable under this lease; and
 - 2.3.5 all other sums due under this lease.
- 3. Ancillary rights**
- 3.1 The Landlord grants the Tenant the following rights (the Rights):
- 3.1.1 the right to support and protection from the Common Parts to the extent that the Common Parts provide support and protection to the Property at the date of this lease;
 - 3.1.2 the right to use the Lifts if any, the hallways, corridors, stairways and landings of the Common Parts for the purposes of access to and egress from the Property;
 - 3.1.3 the right to use and to connect into any Service Media at the Building that belong to the Landlord and serve (but do not form part of) the Property

which are in existence at the date of this lease or are installed or constructed during the Contractual Term;

- 3.1.4 the right to attach any item to the Common Parts adjoining the Property so far as is reasonably necessary to carry out any works to the Property required or permitted by this lease;
- 3.1.5 the right to enter the Common Parts or any other Lettable Unit so far as is reasonably necessary to carry out any works to the Property required or permitted by this lease.
- 3.2 The Rights are granted in common with the Landlord and any other person authorised by the Landlord.
- 3.3 The Rights are granted subject to the Third Party Rights insofar as the Third Party Rights affect the Common Parts and the Tenant shall not do anything that may interfere with any Third Party Right.
- 3.4 The Tenant shall exercise the Rights (other than the Right mentioned in clause 3.1.1) only in connection with its use of the Property for the Permitted Use and in accordance with any regulations made by the Landlord as mentioned in clause 31.1.
- 3.5 The Tenant shall comply with all laws relating to its use of the Common Parts pursuant to the Rights.
- 3.6 In relation to the Rights mentioned in clause 3.1.2 to clause 3.1.5, the Landlord may, at its reasonable discretion, change the route of any means of access to or egress over the Common Parts and the Landlord's Neighbouring Property from the Property or the interior of the Building and may change the area within the Common Parts and the Landlord's Neighbouring Property over which any of those Rights are exercised.
- 3.7 In relation to the Rights mentioned in clause 3.1.3, the Landlord may, at its reasonable discretion, re-route or replace over the Common Parts or the Landlord's Neighbouring Property any such Service Media and that Right shall then apply in relation to the Service Media as re-routed or replaced.

- 3.8 In relation to the Right mentioned in clause 3.1.4, where the Tenant requires the consent of the Landlord to carry out the works to the Property, the Tenant may only exercise that Right when that consent has been granted and in accordance with the terms of that consent.
- 3.9 In exercising the Right mentioned in clause 3.1.5, the Tenant shall:
- 3.9.1 except in case of emergency, give reasonable notice to the Landlord and any occupiers of the relevant Lettable Unit(s) of its intention to exercise that Right;
 - 3.9.2 where reasonably required by the Landlord or the occupier of the relevant Lettable Unit(s), exercise that Right only if accompanied by a representative of the Landlord and/or the tenant and/or the occupier of the relevant Lettable Unit(s);
 - 3.9.3 cause as little damage as possible to the Common Parts and the other Lettable Units and to any property belonging to or used by the Landlord or the tenants or occupiers of the other Lettable Units;
 - 3.9.4 cause as little inconvenience as possible to the Landlord and the tenants and occupiers of the other Lettable Units as is reasonably practicable; and
 - 3.9.5 promptly make good (to the satisfaction of the Landlord) any damage caused to the Common Parts (or to any property belonging to or used by the Landlord) by reason of the Tenant exercising that Right.
- 3.10 Except as mentioned in this clause 3., neither the grant of this lease nor anything in it confers any right over the Common Parts or any Lettable Unit or any neighbouring property nor is to be taken to show that the Tenant may have any right over the Common Parts or any Lettable Unit or any neighbouring property, and section 62 of the Law of Property Act 1925 does not apply to this lease.
- 4. Rights excepted and reserved**
- 4.1 The following rights are excepted and reserved from this lease to the Landlord for the benefit of the Building and the Landlord's Neighbouring Property and to the extent possible for the benefit of any neighbouring or adjoining property in which the Landlord acquires an interest during the term:

- 4.1.1 rights of light, air, support and protection to the extent those rights are capable of being enjoyed at any time during the term;
- 4.1.2 the right to use and to connect into Service Media at, but not forming part of, the Property which are in existence at the date of this lease or which are installed or constructed during the Contractual term; the right to install and construct Service Media at the Property to serve any part of the Building (whether or not such Service Media also serve the Property); and the right to re-route any Service Media mentioned in this clause;
- 4.1.3 at any time during the term, the full and free right to develop the Landlord's Neighbouring Property and any neighbouring or adjoining property in which the Landlord acquires an interest during the term as the Landlord may think fit;
- 4.1.4 the right to erect scaffolding at the Property or the Building and attach it to any part of the Property or the Building in connection with any of the Reservations provided that the scaffolding will only be used where there is no other commercially viable way of carrying out the proposed works and it shall only be in place for as short a period as is reasonable;
- 4.1.5 the right to attach any structure, fixture or fitting to the boundary of the Property in connection with any of the Reservations where reasonably necessary;
- 4.1.6 the right to re-route any means of access to or egress from the Property or the Building and to change the areas over which the Rights mentioned in clause 3.1.1 to clause 3.1.5 are exercised the Landlord acting reasonably at all times; and
- 4.1.7 the right to re-route and replace any Service Media over which the Rights mentioned in clause 3.1.3 are exercised the Landlord acting reasonably at all times.

notwithstanding that the exercise of any of the Reservations or the works carried out pursuant to them result in a reduction in the flow of light or air to the Property or the Common Parts or loss of amenity for the Property or the Common Parts provided that they do not materially adversely affect the use and enjoyment of the Property for the Permitted Use.

- 4.2 The Landlord reserves the right to enter the Property:
- 4.2.1 to repair, maintain, install, construct, re-route or replace any Service Media or structure relating to any of the Reservations;
 - 4.2.2 to carry out any works to any other Lettable Unit; and
 - 4.2.3 for any other purpose mentioned in or connected with:
 - 4.2.3.1 this lease;
 - 4.2.3.2 the Reservations; and
 - 4.2.3.3 the Landlord's interest in the Property, the Building or the Landlord's Neighbouring Property including ensuring that the Property complies with any statutory or equivalent energy efficiency requirements.
- 4.3 The Reservations may be exercised by the Landlord and by anyone else who is or becomes entitled to exercise them, and by anyone authorised by the Landlord.
- 4.4 The Tenant shall allow all those entitled to exercise any right to enter the Property, to do so with their workers, contractors, agents and professional advisors, and to enter the Property at any reasonable time (whether or not during usual business hours) and, except in the case of an emergency, after having given reasonable notice (which need not be in writing) to the Tenant.
- 4.5 No party exercising any of the Reservations, nor its workers, contractors, agents and professional advisors, shall be liable to the Tenant or to any undertenant or other occupier of or person at the Property for any loss, damage, injury, nuisance or inconvenience arising by reason of its exercising any of the Reservations except for:
- 4.5.1 physical damage to the Property; or
 - 4.5.2 any loss, damage, injury, nuisance or inconvenience in relation to which the law prevents the Landlord from excluding liability.

5. Third Party Rights

5.1 The Tenant shall comply with all obligations on the Landlord relating to the Third Party Rights insofar as those obligations relate to the Property and shall not do anything (even if otherwise permitted by this lease) that may interfere with any Third Party Right.

5.2 The Tenant shall allow the Landlord and any other person authorised by the terms of the Third Party Right to enter the Property in accordance with its terms.

6. The Annual Rent

6.1 The Tenant shall pay the Annual Rent and any VAT in respect of it by four equal instalments in advance on or before the Rent Payment Dates. The payments shall be made by banker's standing order or by any other method that the Landlord requires at any time by giving notice to the Tenant.

6.2 The first instalment of the Annual Rent and any VAT in respect of it shall be made on the Rent Commencement Date and shall be the proportion, calculated on a daily basis, in respect of the period beginning on the Rent Commencement Date and ending on the day before the next Rent Payment Date.

7. Review of the Annual Rent

7.1 In this clause the **President** is the President for the time being of the Royal Institution of Chartered Surveyors or a person acting on his behalf, and the **Surveyor** is the independent valuer appointed pursuant to clause 7.2.

7.2 The Annual Rent shall be reviewed on each Review Date to equal:

7.2.1 the Annual Rent payable immediately before the relevant Review Date (or which would then be payable but for any abatement or suspension of the Annual Rent or restriction on the right to collect it) or, if greater;

7.2.2 the open market rent agreed or determined pursuant to this clause.

7.3 The open market rent may be agreed between the Landlord and the Tenant at any time before it is determined by the Surveyor.