

DATED

3rd January

1995⁷

LONDON BOROUGH OF CAMDEN

to

COLYER GRAPHICS LIMITED

L E A S E

of

12A ROSEBERY AVENUE, 6 WARNER YARD

and 22-26 VINE HILL LONDON EC1

in the London Borough of Camden

Term: 5 Years

Commences: 29th September 1995

Rent: £50,000 per annum

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T H I S L E A S E is made the ^{3rd} day of ^{January} One thousand nine hundred and ninety-^{seven}~~six~~

B E T W E E N

(1) **THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF CAMDEN of Town Hall Judd Street London WC1H 9LP ("the Landlord")** which expression shall wherever consistent with the context include the persons deriving title under the Landlord) and

(2) **COLYER GRAPHICS LIMITED** whose registered office is at 58-60 Berners Street London W1P 4JS ("the Tenant" which expression shall wherever consistent with the context include the Tenant's successors in title)

1. DEMISE

In consideration of the rents and covenants hereinafter reserved and contained the Landlord demises unto the Tenant **ALL THAT the basement and ground floor premises situate and known as 12 and 12A Rosebery Avenue 6 Warner Yard and 22 24 and 26 Vine Hill and including the toilets outside the entrance to the offices in Rosebery Avenue in the London Borough of Camden ("the demised premises") TOGETHER WITH a right of way for all purposes over the entrance to the demised premises from Warner Street and Warner Yard in common with the Landlord and all other persons having the like right AND TOGETHER WITH the Landlord and all other persons for the time being entitled thereto at all times hereafter the right of free passage and running of water soil waste gas and electricity and other services coming to and from any other adjoining or nearby property of the Landlord by and through**



the pipes sewers drains channels mains cables and wires in under or through such adjoining or nearby property and to make connection with the same for the purpose of exercising the said right (the Tenant making good all damage caused by the exercise of such right) **EXCEPTING AND RESERVING** unto the Landlord and all other persons for the time being entitled thereto at all times hereafter the right of free passage and running of water soil waste gas electricity and other services coming to and from any other adjoining or nearby property of the Landlord or adjoining owners by and through the pipes sewers drains channels mains cables and wires in over under or through the demised premises and to make connections with such pipes sewers drains channels mains cables and wires or any of them for the purpose of exercising the said right of free passage and running of water soil waste gas electricity and other services and also all rights of light air and support in respect of the property of the Landlord adjoining or nearby for such time as is permissible by Law **TO HOLD** the demised premises unto the Tenant for a term of **5 YEARS** commencing on the 29th day of September One thousand nine hundred and ninety-five (determinable as hereinafter provided) **PAYING THEREFOR** unto the Landlord during the said term the yearly rent of £50,000 (**FIFTY THOUSAND POUNDS**) exclusive

The rent in respect of each year of the said term is to be paid by equal quarterly payments in advance without any deduction on the usual quarter days the first of such

quarterly payments to be made on the execution hereof and to be for the period commencing on the said 29th day of September One thousand nine hundred and ninety-five and ending on the quarter day next following the date hereof

AND SECONDLY by way of further rent during the said term a sum equal to the sum or sums which the Landlord shall from time to time pay by way of premiums (including any increased premiums payable by reason of any act or omission of the Tenant) for keeping the demised premises (and any plate glass which may be installed therein) insured against loss or damage by fire impact aircraft riot civil commotion and storm and tempest and such other risks including loss of rent as the Landlord may think fit the said further rents to be paid on the quarter day next after the payment of each premium

2. TENANTS COVENANTS

The Tenant hereby covenants with the Landlord:-

2.1 Rent

To pay the rents hereinbefore reserved on the days and in manner aforesaid If and whenever during the term hereby granted the said reserved rents or any part thereof shall at any time be unpaid for a space of 21 days next after becoming payable the same shall until paid bear interest calculated on a day to day basis at the rate of 3% above the base rate for the time being of the Co-operative Bank PLC from the date upon which the same first became payable and such interest shall be paid by the Tenant to the Landlord by way of

additional rent PROVIDED that nothing in this covenant shall entitle the Tenant to withhold or delay any payment of rent after the date upon which it first falls due or in any way prejudice or derogate from the rights of the Landlord under the proviso for re-entry hereinafter contained

2.2 Outgoings

To pay and discharge all existing and future rates taxes assessments impositions and outgoings whatsoever (whether parliamentary parochial or otherwise) which are now or may at any time hereafter be assessed imposed charged on or payable in respect of the demised premises or the owner or occupier thereof during the said term (except for any tax payable by the Landlord or any superior landlord in respect of the rents and other sums payable by the Tenant and except for any Tax arising on any dealing with the reversion expectant on the term hereby granted) and to keep the Landlord indemnified in respect thereof

2.3 Insure

To insure and keep insured in the full value thereof from time to time in an insurance office to be approved by the Landlord any plate glass which may be installed in the demised premises against loss due to malicious or other damage occasioned otherwise than by the happening of one or more of the risks set out in Clause 3 (2) hereof

2.4 Service Charge

To pay by way of additional rent to the Landlord on demand a fair proportion to be conclusively determined by the

Landlord or its Surveyors (acting reasonably) of the expense of cleaning lighting repairing and maintaining (a) any part of the demised premises and (b) any other property either used exclusively in connection with the demised premises or used in common with the Landlord or the Landlord's tenants licensees or agents AND in particular but without prejudice to the generality of the foregoing to pay one third of the cost of all works carried out to the asphalt roof above the ground floor warehouse in Warner Yard aforesaid and the drainage and other service apparatus which is common to the demised premises and the residential premises above and adjoining the same and known as Rosebery Square but nothing herein contained shall serve to impose on the Tenant any liability in respect of the structure or foundations of the demised premises or for any defect in the sewers and drains unless such defects shall be due to or occasioned by reason of the user of the demised premises by the Tenant its workmen licensees or occupants of the demised premises or by reason of the carrying on of the business of the Tenant ("the Service Charge")

2.5 Repair

Throughout the term to keep the exterior and the interior of the demised premises (including the Landlord's fixtures and fittings) and the drains soil and other pipes and sanitary and water apparatus exclusively serving the demised premises and all doors the glass in doors and windows and all fixtures and additions thereto in good and

substantial repair and condition (repairs of a structural nature and also damage by fire and other risks insured against by the Landlord excepted PROVIDED that in the case of such insured risks payment of the policy monies or any part thereof is not withheld or refused by reason of any act or default of the Tenant or its undertenants) and to maintain renew and replace all sinks glass sash cords sanitary fittings keys washers to taps and ball valves (if any) as and when necessary without any alteration

2.6 Decorate

To put (if necessary) and keep the demised premises in a good decorative condition and in particular in the last three months of the term (whether determined by effluxion of time or otherwise) to paint varnish and colour in a good and workmanlike manner the exterior of the demised premises and the inside wood ironwork and other surfaces with at least two top coats of good quality paint or other suitable material in such colours patterns and materials as the Landlord may reasonably require

2.7 Entry to Inspect and Repair

To permit the Landlord and its agents with or without workmen and others at all reasonable times upon reasonable notice (except in case of emergency) to enter upon and to examine the condition of the demised premises and thereupon the Landlord may serve upon the Tenant notice in writing specifying any repairs necessary to be done by the Tenant in accordance with the covenants herein contained and require

the Tenant forthwith to execute the same and if the Tenant shall not within twenty-eight days after the service of such notice proceed diligently with the execution of such repairs then to permit the Landlord or its agents to enter upon the demised premises and execute such repairs and the cost thereof shall be a debt due from the Tenant to the Landlord and be forthwith recoverable by action

2.8 Entry for Works

To permit the Landlord and its agents with all necessary workmen and appliances at all reasonable times upon reasonable notice (except in case of emergency) to enter upon the demised premises to examine maintain replace renew and execute repairs to the pipes sewers drains channels mains cables and wires in under or through the demised premises which serve any other premises or any lamp standards or to examine maintain replace renew and execute repairs or alterations on any adjoining premises now or hereafter belonging to the Landlord and the Landlord will make good any damage to the demised premises without unreasonable delay

2.9 Waste

Not to commit or permit or suffer to be committed by its officers employees or agents in or upon the demised premises any waste spoil or destruction whether permissive voluntary or ameliorative

2.10 Alterations

Not without the prior written consent of the Landlord (which shall not be unreasonably withheld) at any time during

the said term to erect or to permit or suffer to be erected any other building upon the demised premises nor to make or permit or suffer to be made any addition to or alterations in the plan or elevation of the demised premises nor to alter cut maim injure or permit or suffer to be altered cut maimed or injured any of the walls or timbers of the demised premises

2.11 Use

(a) Not to do or permit to be done upon the demised premises or any part thereof anything which may be or become a nuisance annoyance disturbance inconvenience or cause damage to the Landlord or its tenants or the owners or occupiers of other property in the neighbourhood

(b) Forthwith to enter into occupation of the demised premises and at all times during the said term to use the same for the purpose of the sale and distribution of graphic and art materials including photographic laboratory bureau ancillary offices and storage together with any other use within Class B1 of the Town & Country Planning (Use Classes) Order 1987 (or any statutory amendment or re-enactment thereof) with the Landlord's prior written consent such consent not to be unreasonably withheld and for no other purpose whatsoever and not during the continuance of this Lease to sell exhibit or expose for sale within the demised premises any goods or articles which form part of the general stock in trade of the Landlord's other occupants or lessees

of shops in the vicinity AND in the event of any dispute the Landlord's decision is to be final

(c) Not without the previous written consent of the Landlord to erect or set up or permit to be erected or set up in or upon any part of the demised premises any engine or machinery of any kind other than the usual inoffensive domestic office photographic laboratory or shop machines

(d) Not to use or permit the demised premises or any part thereof to be used for any noxious noisy or offensive trade or business nor for any illegal or immoral act or purpose and no sales by auction shall take place thereon and no livestock of any kind shall be kept thereon

(e) Not to allow to accumulate trade empties or any rubbish upon the demised premises and to provide adequate and suitable receptacles for the collection of domestic and trade refuse and to arrange with the Landlord for the removal of the latter at suitable times and to keep the same inside the demised premises until the day arranged for the removal thereof and not to permit the drains to be obstructed by oil grease or other deleterious matter but to thoroughly clean the demised premises and the drains thereon as often as need be and not to hang or expose or allow to be hung or exposed from the windows of the demised premises any clothes for drying or for any other purpose

(f) Not to load or use or suffer the floors or structure of the demised premises to be loaded in any manner

which will strain damage or interfere with the main members thereof

(g) Not to allow any vehicle belonging to the Tenant the Tenant's staff or invitees to remain on any access way or road other than for the purpose of collection or delivery of goods and not to obstruct the free access of adjoining occupiers

(h) Not to carry on any activities in or in connection with the demised premises on Sundays Bank Holidays Christmas Day or Good Friday in such a way as to cause noise or disturbance to adjoining residential occupiers

(i) Not to install any juke box on the demised premises nor to permit the playing of any radio television set gramophone tape recorder or musical instrument or other apparatus at such volume as shall be heard outside the demised premises

(j) To perform and observe all the provisions and requirements of all statutes and regulations relating to town and country planning and to obtain any development or other consent which may be required by reason of the use of the demised premises or any development of or on the demised premises by the Tenant and to indemnify the Landlord from and against any loss damage or expense suffered by reason of the Tenant's failure to obtain any necessary development or other consent as aforesaid and to give full particulars to the Landlord of any notice order or proposal made given or issued to the Tenant by virtue of any statute or regulation relating

to town and country planning within seven days of the receipt of notice of the same by the Tenant and if so required by the Landlord to produce such notice order or proposal to the Landlord and also without delay to take all reasonable or necessary steps to comply with any such notice or order and also at the request and cost of the Landlord to make or join in making such objections or representations against or in respect of any proposal for such a notice or order as the Landlord shall deem expedient

(k) At all times during the term hereby granted to do and execute or cause to be done and executed all such works and do all such things under or by virtue of any Act or Acts of Parliament now or hereafter to be enacted including but without prejudice to the generality of this sub-clause the Health and Safety at Work etc. Act 1974 the Factories Act 1961 the Offices Shops and Railway Premises Act 1963 the Employer's Liability (Compulsory Insurance) Act 1969 the Employer's Liability (Defective Equipment) Act 1969 and the Control of Pollution Act 1974 the Environmental Protection Act 1990 or any statutory modification or re-enactment thereof for the time being in force and any byelaws rules and regulations orders and codes of practice and guidance notes made or issued thereunder as are or shall be directed as necessary to be done or executed upon or in respect of the demised premises or any part thereof or in respect of the Tenant's use thereof by the owner lessee tenant or occupiers thereof

2.12 Advertisements

That no figure letter pole flag signboard advertisement inscription bill placard or sign whatsoever shall be attached or exhibited in on or to the demised premises or the windows thereof so as to be seen from the exterior without the previous consent in writing of the Landlord which shall not be unreasonably withheld in respect of a sign stating the Tenant's name and business or profession (such sign to be removed and any damage caused thereby to be made good by the Tenant to the reasonable satisfaction of the Landlord at the end or sooner determination of the said term) and in the case of premises demised for use as a shop this covenant shall not apply to any proper display of trade or business notices inside the shop windows

2.13 Trading

Not to allow or suffer to be allowed any goods or wares whatsoever to be displayed or exhibited otherwise than from within the windows of the demised premises and not to solicit or tout for customers or transact business upon the pavement outside the demised premises or suffer the same to be done

2.14 Not to Vitate Insurance

Not to do or permit or suffer to be done anything whereby the policy or policies of insurance on the demised premises or adjoining or adjacent premises of the Landlord may become void or voidable and to repay to the Landlord all sums paid by way of increased premiums (and all expenses properly incurred by it in or about any renewal of such

policy or policies) rendered necessary by the action of or the use of the demised premises by the Tenant and all such payments shall be included in the rent secondly hereinbefore reserved and recoverable as rent

2.15 Assignment, Subletting etc.

(a) Not to underlet sublet share or otherwise part with the possession of the demised premises otherwise than by assignment of the whole or underletting of the whole or part or parts thereof

(b) Not to assign the demised premises without the previous written consent of the Landlord PROVIDED however that should the Tenant desire to assign as aforesaid the Tenant shall before so doing and before giving possession of the demised premises to the intended assignee deliver to the Landlord a deed ("Licence to Assign") prepared by the Landlord and executed by both the Tenant and the intended assignee containing:-

(i) covenants by the intended assignee directly with the Landlord to pay the rents hereby reserved and to perform and observe during the term assigned to the intended assignee the covenants (including this present covenant) by the Tenant and conditions contained in this Lease in the same manner as if such covenants and conditions were repeated in full in such deed with the substitution of the name of the intended assignee for the name of the Tenant and with such other alterations as circumstances shall render necessary and

(ii) a covenant with the Landlord by the Tenant acting as surety for the intended assignee for such time as the term hereby granted shall remain vested in the intended assignee in manner set forth in the Schedule hereto substituting the words "the Assignee" for the words "the Tenant" where they appear and the words "the Tenant" for "the Guarantor" where they appear and such covenant shall expressly impose liability upon the Tenant as sole or principal debtor in respect of any obligation owed by the intended assignee to the Landlord under this Lease ("the Authorised Guarantee Agreement") PROVIDED that if immediately prior to the assignment of this lease to the intended assignee the Landlord is holding any money supplied by the Tenant as security for the observance and performance by the Tenant of the covenants and conditions herein contained then the Landlord may retain the said money for such time as the term hereby granted remains vested in the proposed assignee and may draw upon it in the event of any failure by the Tenant to observe and perform the Tenant's obligations pursuant to the Authorised Guarantee Agreement

(iii) a covenant with the Landlord by the Guarantor (or if this Lease has been assigned a covenant by the current surety of the Tenant in respect of this Lease) to observe and perform any obligation under the Authorised Guarantee Agreement in respect whereof the Tenant shall be in default

(iv) a covenant with the Landlord by the Tenant for such time as the term hereby granted shall remain vested in the intended assignee as often as need be to inform the Landlord in writing of the current address at which the Landlord may serve upon the Tenant Notice pursuant to Section 17 of The Landlord and Tenant (Covenants) Act 1995 or any re-enactment or amendment thereof and a covenant to indemnify the Landlord for any loss incurred by the Landlord as a result of the Tenant's failure to keep the Landlord so informed

(c) The Landlord may withhold its consent to assignment of the demised premises in any of the following circumstances (PROVIDED that the Landlord shall act reasonably in determining whether or not such circumstances exist):-

(i) if any part of the rents hereby reserved (including any increased rent payable pursuant to provisions for rent review herein contained) or any other sums payable by the tenant to the Landlord pursuant to this Lease are outstanding or there is some other subsisting breach of the tenant's covenants herein contained

(ii) in the Landlord's opinion the intended assignee is a person who at the time would be less likely than the tenant was on the date this Lease was assigned or granted to the tenant to be able to comply with the tenant's covenants contained in this Lease and would be likely to continue to be such a person following assignment

(iii) there is an application in connection with the proposed assignment to vary any of the covenants conditions or provisions herein contained

(iv) the granting of consent to the proposed assignment would place the Landlord in breach of an obligation in a superior Lease

(v) the intended assignee is unable to supply a satisfactory bank reference quoting an aggregate annual sum comprising the rent payable hereunder (or such increased sum as may be estimated by the Landlord in respect of an imminent rent review pursuant to the provisions in that behalf contained herein) the annual Service Charge (or the Landlord's reasonable estimate thereof) and the insurance premium which the tenant is liable to reimburse to the Landlord under the terms of this Lease

(vi) the assignment to the intended assignee would materially reduce the value of the Landlord's interest in the demised premises or adversely affect the Landlord's ability to dispose of its reversion

(vii) the last three annual audited accounts of the intended assignee show an annual profit before taxation which is less than three times greater than the yearly rent hereby reserved (including any increased rent payable pursuant to provisions for rent review herein contained) PROVIDED THAT if the intended assignee cannot produce such accounts the Landlord shall nevertheless withhold consent pursuant to this sub-clause only if it is reasonable to do so

(viii) in the opinion of the Landlord the intended assignee's credit rating is unsatisfactory taking into account the rent hereby reserved and the covenants conditions and provisions herein contained

(ix) the intended assignee is a company limited by shares or by guarantee unless one (or more if the Landlord so reasonably requires) of its directors of satisfactory standing shall jointly and severally covenant with the Landlord as surety or sureties for such company in such deed as is described in sub-clause (b) of this clause in manner set forth in the Schedule hereto substituting the words "the Assignee" for the words "the Tenant" where they appear (PROVIDED that the Landlord shall act reasonably in judging whether the financial standing of a proposed guarantor is acceptable)

RP (d) In the case of any application to the Landlord for Licence to Assign the Tenant shall:- *reasonable and proper*

(i) pay in full the Landlord's surveyor's administration and associated costs prior to the preparation of the Licence to Assign (such fees to be payable whether or not the Licence to Assign proceeds to completion)

(ii) pay in full the Landlord's reasonable legal and associated costs whether or not the Licence to assign proceeds to completion

(iii) upon the request of the Landlord procure that the intended assignee (and any surety to be provided by the intended assignee if applicable) shall attend the offices

of the Landlord's Head of Property Services for the purpose of an interview

(e) Not without the prior consent in writing of the Landlord to underlet the demised premises in whole or in part or parts otherwise than by means of an Underlease granted at a full open market rent without any fine or premium being taken and subject to the following conditions:-

(i) such Underlease shall contain the same provisions as those contained in this lease with such amendments as may be approved in writing by the Landlord save that any undertenant shall not be entitled to sublet the underlet premises

(ii) the rent reserved by such Underlease shall be payable quarterly in advance on the usual quarter days

(iii) no sublessee shall have the right to underlet hold on trust share or part with the possession or occupation of the demised premises

(iv) there shall be no more than three underlettings of parts of the demised premises at any one time

(f) Not at any time during the term hereby granted to underlet the whole or any part of the demised premises without having obtained and produced to the Landlord before the grant of such Underlease an order of the Court authorising an agreement between the parties to such Underlease excluding the operation of the Landlord and Tenant

Act 1954 Sections 24 to 28 (inclusive) in relation to the tenancy created by such Underlease

(g) Prior to any underletting to procure that the proposed sub-tenant shall covenant with the landlord at all times after completion of the Underlease to pay the rent and other sums thereby reserved and to observe and perform the covenants on the part of the lessee and conditions therein contained

(h) Not to waive the Tenant's rights in respect of any breach of the obligations on the lessee's part contained in any Underlease of the demised premises or to agree any reduction in the rent thereby reserved but to take all such steps as are lawfully available to the Tenant (including re-entry) to enforce the performance and observance of the lessee's obligations

(i) Within one month after the execution of any underlease or assignment or any transmission by reason of a death or otherwise affecting the demised premises to produce to and leave with the Landlord a certified true copy of the deed underlease instrument or other document evidencing or effecting such transmission and on each occasion to pay the Landlord a registration fee of not less than twenty-five pounds (£25.00)

2. (16) Yield Up

(a) At the expiration or sooner determination of the said term or any statutory or other continuation thereof quietly to yield up the demised premises decorated repaired cleaned

and kept in accordance with the Tenant's covenants in this Lease contained together with all additions and improvements thereto and all fixtures which during the said term may be fixed or fastened to or upon the demised premises (damage by the risks for which the Landlord is indemnified under its insurance policy and tenant's or trade fixtures belonging to the Tenant only excepted always providing the Tenant makes good to the reasonable satisfaction of the Landlord all damage to the demised premises resulting from the removal thereof)

(b) If after the termination of the said term (whether by effluxion of time or otherwise) there shall be left on the demised premises any tenant's or trade fixtures or any chattels or refuse the Landlord may treat the same as having been abandoned by the Tenant and may arrange for the removal and destruction or disposal thereof as the Landlord thinks fit and the Tenant shall pay to the Landlord on demand the cost of such removal and destruction or disposal and shall indemnify the Landlord against any liability resulting therefrom

(c) If the Tenant shall fail to yield up the demised premises in such repair and condition as aforesaid the Landlord may effect any such repairs decorations and other works as ought to have been carried out by the Tenant pursuant to the covenants on the part of the Tenant herein contained and the Tenant shall pay to the Landlord on demand the cost of such repairs decorations and other works effected

by the Landlord together with mesne profits at a rate equal to the rack rental value of the demised premises at the date of such termination for the period reasonably required for the carrying out of such works and the Landlord's Surveyor's certificate as to the amount of such cost and mesne profits shall be conclusive and binding on the parties

2.17 Sale Boards

To allow the Landlord or its agents to enter on the demised premises at any time within six months next before the expiration or sooner determination of the said term and to fix thereon a notice board for reletting the same and not to remove or obscure the same and to permit all persons authorised by the Landlord or its agents to view the demised premises at reasonable hours upon reasonable notice without interruption causing as little disruption to the Tenant's business as possible

2.18 Comply with Statutes

To comply in all respects with the provisions of all statutes for the time being in force and the requirements of any competent authority relating to the demised premises or anything done thereon by the Tenant and to indemnify the Landlord against all actions proceedings claims or demands which may be brought or made by reason of such statutes or requirements or any default in compliance therewith

2.19 Easements

Not without the licence in writing of the Landlord first obtained to enter into any agreement with or give any

acknowledgement to the owner or lessee of any premises adjoining opposite or near to the demised premises with reference to any easement or right enjoyed or claimed in respect of or for the benefit of the demised premises over upon or under any premises adjoining opposite or near to the demised premises

2.20 Expenses

To pay all expenses (including solicitors' costs and surveyors' fees) incurred by the Landlord of and incidental to the preparation and service of a notice under Section 146 of the Law of Property Act 1925 (notwithstanding that forfeiture is avoided otherwise than by relief granted by the Court) and in connection with the preparation and service of any schedule of dilapidations whether served during or after the expiration or sooner determination of the term hereby granted and the supervision of all works required for the Tenant to comply with any such schedule and in connection with every consent applied for under this Lease whether granted refused or withdrawn

2.21 Costs

To pay the Landlord's reasonable and proper legal costs and stamp duty in respect of this Lease and the Counterpart thereof

3. LANDLORD'S COVENANTS

The Landlord hereby covenants with the Tenant

3.1 Quiet Enjoyment

That the Tenant paying the rents hereby reserved and performing and observing the Tenant's covenants hereinbefore contained shall peaceably hold and enjoy the demised premises during the said term without any interruption by the Landlord or any person rightfully claiming under or in trust for it

3.2 Insurance

To keep the demised premises (including any plate glass which may be installed therein) insured against loss or damage by fire impact aircraft riot civil commotion and storm and tempest and such other appropriate risks including loss of rent as the Landlord may reasonably think fit in the full reinstatement cost thereof at all times throughout the term hereby granted and to cause all monies received by virtue of such insurance to be laid out in rebuilding and reinstating the demised premises Provided that the Landlord's obligation under this covenant shall cease if the insurance shall be invalidated by any act or default of the Tenant

3.3 Apply Insurance Monies

In the event of the demised premises or any part thereof during the said term being damaged or destroyed by the risks for which the Landlord is indemnified under its insurance policy so as to be unfit for use for the purposes permitted under this Lease (provided that the policy or policies of insurance shall not have been vitiated or payment of the policy monies refused in whole or in part in consequence of some act or default of the Tenant) then the

rents hereby reserved or a proportion thereof according to the nature and extent of the damage sustained shall be suspended until the demised premises are again rendered fit for occupation and use and any dispute concerning this Clause shall be determined by a single arbitrator if the parties can agree on one and otherwise by two arbitrators one to be appointed by either party and in either case in accordance with the provisions of the Arbitration Acts 1950 and 1979 or any statutory modification thereof for the time being in force

3.4 Landlord's Repairs

To make good any defects of a structural nature which may during the said term arise in the demised premises or the building of which they form part and also any defects in the sewers or drains thereof (excepting any defects therein for which the Tenant may be liable wholly or in part under the provisions of this lease) which (in the case of any or all such defects as aforesaid) may interfere with the reasonable use and enjoyment of the demised premises by the Tenant

4. PROVISOS

PROVIDED ALWAYS and it is hereby agreed and declared:-

4.1 Re-entry

That if the said rents or any part thereof shall be unpaid for twenty-one days after any of the days hereinbefore appointed for payment thereof whether formally demanded or not or if the Tenant shall at any time fail or neglect to perform or observe any of the covenants conditions or

agreements herein contained and on the Tenant's part to be performed or observed or if the Tenant while the demised premises or any part thereof shall remain vested in the Tenant or any assignee being a corporation shall enter into liquidation whether compulsory or voluntary (except for the purposes of amalgamation or reconstruction) or suffer a Receiver to be appointed or if the Tenant or any assignee of the Tenant being an individual or individuals shall become bankrupt or make any arrangements or composition with his or their creditors then and in any such case and thenceforth it shall be lawful for the Landlord or any person or persons duly authorised by the Landlord in that behalf to re-enter into and upon the demised premises or any part thereof in the name of the whole and peaceably to repossess and enjoy the demised premises as if these presents had not been made but without prejudice to any right of action or remedy of the Landlord in respect of any antecedent breach of any of the covenants by the Tenant hereinbefore contained

4.2 No Warranty as to User

Nothing in this Lease contained shall imply or warrant that the demised premises may in accordance with all town planning statutes and regulations now or from time to time in force be used for the purpose herein authorised

4.3 Interpretation

(a) Where the parties of the second part hereto are two or more individuals the expression "the Tenant" shall include the plural number and obligations herein expressed or

implied to be made with or by the Tenant shall be deemed to be made with or by such individuals jointly and severally and where the context so requires the feminine gender shall be deemed to have been substituted for the masculine gender

(b) The paragraph headings and Index do not form part of this Lease and shall not be taken into account in the construction or interpretation of it

4.4 Neighbouring Premises

That nothing in this Lease shall operate to prevent the Landlord or other the owner or owners of the premises adjoining or adjacent to the demised premises from dealing with any of such premises as it or they may desire or from erecting or suffering to be erected on such adjoining or adjacent premises any buildings whatsoever whether such buildings shall or shall not affect or diminish the light or air which may now or at any time during the said term hereby granted be enjoyed by the Tenant in respect of the demised premises

4.5 Notices

Any notice under this Lease shall be in writing Any notice to the Tenant shall be deemed to be sufficiently served if left addressed to the Tenant at the demised premises or sent to the Tenant by recorded delivery post or left at the Tenant's last known address and any notice to the Landlord shall be deemed to be sufficiently served if delivered personally or sent by recorded delivery post to the Chief Executive London Borough of Camden Town Hall Judd Street London WC1H 9JE

4.6 Limit of Liability

That the Landlord shall not be liable to the Tenant or any other person for any loss damage or inconvenience which may be caused by reason of the failure stoppage leakage bursting or defect of any hot or cold water sanitary or other apparatus or of soil gas water or electricity services or by reason of the breakdown or defect of any plant or machinery in property belonging to the Landlord or any neighbouring or adjoining property or the failure to clean repair or light any part of the said property the use of which is granted in common with others and the Landlord's common duty of care as imposed by the Occupiers Liability Act 1957 or any statute amending or replacing the same to the Tenant's servants workpeople agents and visitors (within the meaning of such statutes) shall not by reason of the obligations of the Landlord in these presents contained in any way go beyond the obligation involved in such common duty of care

4.7 Compensation

That if the term hereby created shall be determined before the expiration of five years from the date of commencement hereinbefore specified the Tenant shall not be entitled to any compensation under Part II of the Landlord and Tenant Act 1954 or any statute modifying or re-enacting the same

4.8 Local Authority Powers

Nothing herein contained shall prejudice or abridge any of the rights and powers for the time being invested in the Council of the London Borough of Camden as the Local Authority for the London Borough of Camden and that all rights and powers shall in regard to the demised premises or the occupiers thereof be enforceable and exercisable by the said Council as fully and freely as if the Landlord were not the lessor herein

4.9 No Waiver

That no demand for or acceptance or receipt of any part of the rents reserved by this Lease or the Service Charge or any payment on account thereof nor the grant of any licence consent or approval nor acceptance of any document for registration hereunder or any registration fee or charges shall operate as a waiver by the Landlord of any right which the Landlord may have to forfeit this Lease by reason of any breach of covenant by the Tenant notwithstanding that the Landlord may know or be deemed to know of such breach at the date of such demand acceptance receipt or grant and any such breach shall be deemed to be a continuing breach and neither the Tenant nor any person deriving title under the Tenant shall be entitled to use any such demand acceptance receipt or grant in any action for forfeiture or otherwise

4.10 VAT

All references in this Lease to amounts (including rent) payable by the Tenant to the Landlord are references to

such amounts exclusive of Value Added Tax and the Tenant shall pay to the Landlord in addition to any such amount any Value Added Tax payable at any time on that amount

5. CERTIFICATE

It is hereby certified that there is no Agreement for Lease to which this Lease gives effect

6. LANDLORD AND TENANT (COVENANTS) ACT 1995

The tenancy hereby granted is a new tenancy for the purposes of Section 1 of the Landlord and Tenant (Covenants) Act 1995

THE SCHEDULE

(Guarantee)

(1) That if the Tenant shall make default in payment of the rents hereby reserved or any part thereof at the times hereinbefore fixed for payment or in observing or performing the covenants and conditions herein contained or any of them the Guarantor will pay the rents and observe or perform the covenants or conditions in respect whereof the Tenant shall be in default as aforesaid notwithstanding any time or indulgence granted by the Landlord to the Tenant or that the contractual term hereof shall have ended and the Tenant is holding over or any extension or continuance of the term whether by statute or otherwise or that the Tenant may have ceased to exist or that the terms of this Lease may have been varied by agreement or that the Tenant shall have surrendered part of the demised premises in which event the liability of the Guarantor shall continue in respect of the part of the demised premises not so surrendered after making any

necessary apportionments under Section 140 of the Law of Property Act 1925 or any other act or thing whereby but for this provision the Guarantor would have been released

(2) That in default by the Tenant to pay any rent or monies due under any tenancy continued under Part 11 of the Landlord and Tenant Act 1954 or any amendment or re-enactment thereof to pay any damages for use and occupation of the demised premises up to the date of any new tenancy commencing or the Landlord recovering possession of the demised premises

(3) That if a liquidator or trustee in bankruptcy shall disclaim this Lease the Guarantor will if the Landlord shall by notice in writing within two months after such disclaimer so require take from the Landlord a Lease of the demised premises for a term commensurate with the residue of the term hereby granted which would have remained had there been no disclaimer at the same rent and subject to the same covenants and conditions as are reserved by and contained in these presents with the exception of this Clause the said Lease to take effect from the date of the said disclaimer and in such case the Guarantor shall pay the costs of such new Lease and execute and deliver to the Landlord a Counterpart thereof

Where there is more than one Guarantor reference herein to "the Guarantor" shall be deemed to include the plural and the covenants of the Guarantor shall be deemed to be joint and several

IN WITNESS whereof the Landlord and the Tenant have caused their respective Common Seals to be hereunto affixed the day and year first before written

ALAN JONES



THE COMMON SEAL of COLYER GRAPHICS LIMITED)
was hereunto affixed in the presence of:-)

Director



Secretary



DATED

1996

LONDON BOROUGH OF CAMDEN

to

COLYER GRAPHICS LIMITED

L E A S E

of

12A ROSEBERY AVENUE, 6 WARNER YARD
and 22-26 VINE HILL LONDON EC1
in the London Borough of Camden

Term: 5 Years
Commences: 29th September 1995
Rent: £50,000 per annum

CORPORATE SERVICES

Amanda Kelly
Borough Solicitor
London Borough of Camden
Town Hall, Judd Street
London WC1H 9LP

Doc Ref: 1/gh/lease/12aRoseber

Ref: CLS/ENV/GH/9536
Tel: 0171 860 5