

Tenant will give immediate written notice of such undertaking to the Landlord by registered post

4.20.7 To obtain the prior consent of the local licensing authority for any alterations authorised by the Landlord

4.20.8 To give notice within 5 Working Days to the Landlord by registered post:

4.20.8.1 of any written complaint or warning given by the police or office of excise or by or on behalf of the local licensing authority, committee or officer thereof in respect of the conduct of any licensed business at the Premises

4.20.9 On the termination of the Term whether prematurely or not:

4.20.9.1 If so requested by the Landlord to arrange for the transfer of the residue of all licences held by the Tenant to the Landlord or its nominee it being agreed that the Premises Licence, personal licence, club premises certificate or other premises licence if not so transferred shall be considered as lost or unlawfully withheld by its holder so that the local licensing authority, committee or officer thereof may receive a copy of it under the Licensing Act 2003

4.20.9.2 At the Tenant's cost to attend when required by the Landlord before the local licensing authority, committee or officer thereof and sign or secure the signing of all necessary notices and do all other acts and things which may be requisite at the end of the Term to transfer all licences relating to the demised premises to the Landlord or its nominee or which may be necessary to obtain for any succeeding tenant of the Premises a transfer of the Premises Licences or change in the personal licences at the Premises, or other existing licences under the Licensing Act 2003

4.20.9.3 If the Landlord reasonably so requires, to use all reasonable endeavours to assist the Landlord in any license application or appeal relating to the Premises or the Estate it requires.

#### **4.21 Notices**

4.21.1 To supply the Landlord with a copy of any notice, order or certificate or proposal for any notice, order or certificate affecting or capable of

affecting the Premises as soon as it is received by or comes to the notice of the Tenant;

- 4.21.2 At the request of the Landlord, but at the joint cost of the Landlord and the Tenant, to make or join the Landlord in making such objections or representations against or in respect of any such notice, order or certificate as the Landlord may reasonably require;

#### **4.22 Contaminants and Defects**

- 4.22.1 To give the Landlord immediate written notice of the existence of any contaminant, pollutant or harmful substance on or any defect in the Premises;
- 4.22.2 If so requested by the Landlord, to remove from the Premises or remedy to the Landlord's reasonable satisfaction any such contaminant, pollutant or harmful substance;

#### **4.23 Entry by Landlord**

- 4.23.1 To permit the Landlord at all reasonable times and on reasonable notice (except in emergency) to enter the Premises in order to:

4.23.1.1 inspect and record the condition of the Premises or any other parts of the Building or the Adjoining Property;

4.23.1.2 remedy any breach of the Tenant's obligations under this Lease either where it is permitted to do so pursuant to this Lease or where the Tenant has failed to remedy any such breach within a reasonable period following receipt of a notice to remedy such breach;

4.23.1.3 repair, maintain, clean, alter, replace, install, add to or connect up to any Conduits which serve the Building or the Adjoining Property;

4.23.1.4 repair, maintain, alter or rebuild any part of the Building or the Adjoining Property;

4.23.1.5 comply with any of its obligations under this Lease;

Provided that the Landlord shall cause as little inconvenience as reasonably practicable in the exercise of such rights, and shall make good all damage to the Premises caused by such entry.

#### **4.24 Landlord's Costs**

4.24.1 To pay to the Landlord on demand amounts equal to such Costs as it may incur:

4.24.1.1 in connection with any application for consent made necessary by this Lease (including where consent is lawfully refused or the application is withdrawn);

4.24.1.2 incidental to or in reasonable contemplation of the preparation and service of a schedule of dilapidations (whether before or after expiry of the Term) or a notice or proceedings under Section 146 or Section 147 of the Law of Property Act 1925 (even if forfeiture is avoided other than by relief granted by the Court);

4.24.1.3 in connection with the enforcement or remedying of any breach of the covenants in this Lease on the part of the Tenant and any Guarantor;

4.24.1.4 incidental to or in reasonable contemplation of the preparation and service of any notice under Section 17 of the 1995 Act.

#### **4.25 Indemnity**

To indemnify the Landlord against all Costs arising directly or indirectly from the use or occupation or condition of the Premises for which the Tenant is responsible, or any breach of the Tenant's obligations under this Lease, or any act or default of the Tenant in relation to the Premises or the exercise of the rights set out in Part I of the First Schedule.

#### **4.26 Reletting Notices**

To allow a letting or sale board to be displayed by the Landlord or its agents only on the Premises (but not so that it restricts or interferes unreasonably with the light enjoyed by the Premises) and to allow prospective tenants or purchasers to view the Premises at reasonable times on reasonable notice.

#### **4.27 Yielding up**

4.27.1 Immediately before the end of the Term:

4.27.1.1 to give up the Premises repaired and decorated and otherwise in accordance with the Tenant's covenants in this Lease;

- 4.27.1.2 if the Landlord so requires, to remove all alterations made during the Term or any preceding period of occupation by the Tenant and reinstate the Premises as the Landlord shall reasonably direct and to its reasonable satisfaction;
  - 4.27.1.3 to remove all signs, tenant's fixtures and fittings and other goods from the Premises, and make good any damage caused thereby to the Landlord's reasonable satisfaction;
  - 4.27.1.4 to replace any damaged or missing Landlord's fixtures with ones of no less quality and value;
- 4.27.2 If the Tenant fails to comply with Clause 4.29.1 to pay to the Landlord on demand:
- 4.27.2.1 any Costs incurred by the Landlord in remedying the breach;
  - 4.27.2.2 a sum equivalent to the Base Rent payable immediately before the end of the Term for the period reasonably required to remedy the breach.

#### **4.28 Encumbrances**

To perform and observe the Encumbrances in so far as they relate to the Premises.

#### **4.29 Smoking**

The Tenant will ensure that the Tenant's representatives, employees and invitees shall be prohibited from smoking on the Premises or on the Landlord's adjoining premises save that at the Landlord's sole discretion smoking shall be permitted in the areas designated by the Landlord from time to time ("the Smoking Area") and the Tenant will not allow anyone to congregate at any entrance to the Premises for the purpose of smoking.

#### **4.30 Regulations**

- 4.30.1 To observe all rules and regulations relating to the Building from time to time made by the Landlord and notified to the Tenant;
- 4.30.2 Not to cause any obstruction to the Common Parts.
- 4.30.3 not block or obstruct the Service Media serving the Building or any adjoining or neighbouring land in any way whatsoever nor permit any substances to enter the drains and sewers within or serving the Building that are likely to accumulate in or block or harm them

- 4.30.4 not do anything that interferes with the heating or ventilation of the Building or that imposes an additional load on the plant and equipment providing the same and shall ensure that the heating and ventilation and any other machinery and equipment exclusively serving or used in the Premises is operated in a proper manner
- 4.30.5 not cause the Building or any adjoining land to become contaminated land within the meaning of section 78A of the Environmental Protection Act 1990
- 4.30.6 not store or place anything whatsoever outside the Premises except (in the case of rubbish) in the bins provided for that purpose by the Tenant and placed in a location allocated by the Landlord at its sole discretion provided the Landlord can acting in accordance with the principles of good estate management move the location of such bins at its sole discretion but for the avoidance of doubt the refuse created by the Tenant shall not be placed in any other bins on the Estate and such refuse shall be collected at the responsibility and the cost of the Tenant
- 4.30.7 not cause the Estate to become untidy, dirty or obstructed
- 4.30.8 not convey any goods or materials to or from the Premises except through or via the entrances and service areas designated for that purpose.
- 4.30.9 not hold any sale by auction or political meeting or public show at the Premises or keep any animals of any kind on the Premises
- 4.30.10 not allow anyone to sleep in the Premises or to use the Premises for residential purposes
- 4.30.11 not overload the Building in any way nor damage or overload any Service Media within the Building
- 4.30.12 not do any act or allow to remain upon the Premises anything which may be or become a nuisance or which may cause damage or annoyance to the Landlord or the owners, lessees or occupiers of the Building or other land or which may (in the Landlord's opinion) prejudicially affect the value, tone, amenity or character of the Building
- 4.30.13 not to place or allow to be placed on the Premises any gambling machines or allow any form of gambling to take place on the Premises
- 4.30.14 not to use or allow the Premises to be used for any illegal or immoral purpose and in particular any soliciting or escorting

4.30.15 comply with the regulations made by the Landlord from time to time for the security, safety or management of the Building and its occupants and communicated to the Tenant (either directly or indirectly by notice within the Building) including but not limited to regulations:

4.30.15.1 regulating or temporarily restricting the use of or access to the Estate in the interests of safety, security or the expedition of repairs or other works;

4.30.15.2 to provide sufficient qualified security guards on and around the Premises in accordance with the conditions of the Premises Licence or any amendment thereto;

4.30.15.3 relating to deliveries into the Premises and Building and the designation of lifts for passenger use; and

4.30.15.4 in respect of deliveries to the Premises the Tenant will have the right to use the relevant Common Parts for access by foot only during the Delivery Hours subject to the Landlord's right at its reasonable discretion to restrict or impede either partially or completely such access where reasonable in all the circumstances to do so but not for more than two consecutive days or more than five days in any one month and the Tenant shall have no vehicular rights over the Common Parts

4.30.16 to clean all the Common Parts and the Smoking Area every morning from litter caused by the Tenant's invitees.

#### **4.31 Covenants with the Superior Landlord**

To observe and perform the tenant covenants in the Superior Lease (insofar as they relate to the Premises and rights granted to the Tenant), except the covenants to pay the rents reserved by the Superior Lease.

### **5. LANDLORD'S COVENANTS**

The Landlord covenants with the Tenant while the reversion immediately expectant on the Term is vested in it as follows:

#### **5.1 Quiet Enjoyment**

That, subject to the Tenant paying the rents reserved by and complying with the terms of this Lease, the Tenant may peaceably enjoy the Premises during the Term

without any interruption by the Landlord or any person lawfully claiming under or in trust for it.

## **5.2 Provision of Services**

That, subject to the Tenant paying the Service Charge at the times and in the manner specified in this Lease, the Landlord will use its reasonable endeavours to provide the Services, Provided that:

5.2.1 the Landlord will not be in breach of this Clause as a result of any failure or interruption of any of the Services:

5.2.1.1 resulting from circumstances beyond the Landlord's reasonable control, so long as the Landlord uses its reasonable endeavours to remedy the same as soon as reasonably practicable after becoming aware of such circumstances; or

5.2.1.2 to the extent that the Services (or any of them) cannot reasonably be provided as a result of works of inspection, maintenance and repair or other works being carried out at the Building.

5.3 Subject to the Tenant paying the rents reserved by this Lease and observing the Tenant's covenants the Landlord shall pay the rents reserved by the Superior Lease and perform the covenants on the part of the Tenant contained in the Superior Lease so far as the Tenant is not liable for such performance under the terms of this Lease.

## **6. INSURANCE**

### **6.1 Landlord's insurance covenants**

The Landlord covenants with the Tenant while the reversion immediately expectant on the Term is vested in it as follows:

6.1.1 To insure or to use all reasonable endeavours to procure that the Superior Landlord insures the Building (other than tenant's and trade fixtures and fittings) unless the insurance is invalidated in whole or in part by any act or default of the Tenant:

6.1.1.1 with an insurance office or underwriters of repute;

6.1.1.2 against loss or damage by the Insured Risks;

6.1.1.3 subject to such excesses as may be imposed by the insurers;

- 6.1.1.4 in the full cost of reinstatement of the Building (in modern form if appropriate) including shoring up, demolition and site clearance, professional fees, VAT and allowance for building cost increases;
- 6.1.2 To insure against loss of the Rent and the Service Charge and VAT thereon payable or reasonably estimated by the Landlord to be payable under this Lease arising from damage to the Premises by the Insured Risks for a period of time to be determined by the Landlord as the Landlord sees fit;
- 6.1.3 At the request and cost of the Tenant, to produce evidence of the terms of the insurance under this Clause 6.1 and of payment of the current premium;
- 6.1.4 To notify the Tenant, as soon as reasonably practicable after the Landlord or its agents become aware thereof, of any material change in the terms of the insurance effected by the Landlord under Clause 6.1.1;
- 6.1.5 To use reasonable endeavours to procure that the insurers waive their rights of subrogation against the Tenant and any lawful occupier of the Premises (or any part thereof) and that the insurance policy effected by the Landlord under Clause 6.1.1 contains a non-invalidation clause in respect of any act or default by or on behalf of the Tenant or any other lawful occupier of the Premises (or part thereof).

## **6.2 Tenant's insurance covenants**

The Tenant covenants with the Landlord throughout the Term or until released pursuant to the 1995 Act as follows:

- 6.2.1 To pay to the Landlord within 10 Working Days of demand sums equal to:
  - 6.2.1.1 a fair proportion (reasonably determined by the Landlord's Surveyors) of the amount which the Landlord spends on insurance pursuant to Clause 6.1.1;
  - 6.2.1.2 the whole of the amount which the Landlord spends on insurance pursuant to Clause 6.1.2;
  - 6.2.1.3 To give the Landlord written notice within 10 Working Days on becoming aware of any event or circumstance which might



affect or lead to an insurance claim under the policy effected under clause 6.1;

- 6.2.2 Not to do anything at the Premises which would or might prejudice or invalidate the insurance of the Building or the Adjoining Property or cause any premium for their insurance to be increased;
- 6.2.3 To pay to the Landlord within 10 Working Days of demand:
  - 6.2.3.1 any increased premium and any Costs incurred by the Landlord as a result of a breach of Clause 6.2.2;
  - 6.2.3.2 the whole of the irrecoverable proportion of the insurance moneys if the Building or any part is destroyed or damaged by an Insured Risk but the insurance moneys are irrecoverable in whole or part due to the act or default of the Tenant;
- 6.2.4 To comply with the requirements and reasonable recommendations of the insurers;
- 6.2.5 To notify the Landlord of the full reinstatement cost of any fixtures and fittings installed at the Premises at the cost of the Tenant which become Landlord's fixtures and fittings;
- 6.2.6 Not to effect any insurance of the Premises against an Insured Risk, but if the Tenant effects or has the benefit of any such insurance the Tenant shall hold any insurance moneys upon trust for the Landlord and pay the same to the Landlord as soon as practicable;

### 6.3 Suspension of Rent

- 6.3.1 If the Premises are in the opinion of the Landlord or its surveyors unfit for occupation and use because of damage by an Insured Risk then (save to the extent that payment of the loss of rent insurance moneys is refused due to the act or default of the Tenant) the Rent and the Service Charge (or a fair proportion according to the nature and extent of the damage) shall be suspended until the earlier of:
  - 6.3.1.1 the date on which the Premises are again fit for occupation and use; and
  - 6.3.1.2 the expiry of the loss of rent insurance period;
- 6.3.2 Any dispute relating to this Clause 6.3 shall be decided by Arbitration.

#### **6.4 Termination in the event of damage by an Insured Risk.**

If after the expiry of the loss of rent insurance period following damage by an Insured Risk the Premises have not been re-instated so as to be fit for occupancy and use by the Tenant in accordance with the Permitted Use then either party may serve upon the other notice in writing to terminate the Lease and upon service of any such notice this Lease shall forthwith cease and determine and the parties shall be released from all future liability in respect of their obligations under this Lease but without prejudice to any antecedent claims by either party against the other.

### **7. PROVISOS**

#### **7.1 Forfeiture**

If any of the following events occur:

- 7.1.1 the Tenant fails to pay any of the rents payable under this Lease within 14 days of the due date (whether or not formally demanded); or
- 7.1.2 the Tenant breaches any of its obligations in this Lease which are not capable of remedy or are capable of remedy but have not been remedied after receipt of notice from the Landlord specifying the breach complained of requiring the Tenant to remedy the breach and allowing a reasonable time for the Tenant to do so; or
- 7.1.3 execution or distress is levied on the Tenant's goods in the Premises; or
- 7.1.4 the Tenant being a company incorporated within the United Kingdom:
  - 7.1.4.1 has an Administration Order made in respect of it or has any corporate action or other procedure or step taken in relation to the appointment of an administrator; or
  - 7.1.4.2 passes a resolution, or the Court makes an Order, for the winding up of the Tenant or the Guarantor, otherwise than a member's voluntary winding up of a solvent company for the purpose of amalgamation or reconstruction previously consented to by the Landlord (consent not to be unreasonably withheld or delayed); or
  - 7.1.4.3 has a receiver or administrative receiver or receiver and manager appointed over the whole or any part of its assets or undertaking; or

- 7.1.4.4 is struck off the Register of Companies; or
  - 7.1.4.5 is deemed unable to pay its debts within the meaning of Section 123 of the Insolvency Act 1986; or
  - 7.1.4.6 proceedings or events analogous to those described in Clause 7.1.4 shall be instituted or shall occur where the Tenant is a company incorporated outside the United Kingdom; or
- 7.1.5 the Tenant being an individual:
- 7.1.5.1 has a bankruptcy order made against him; or
  - 7.1.5.2 appears to be unable to pay his debts within the meaning of Section 268 of the Insolvency Act 1986;
- 7.1.6 the Tenant fails to pay the Deferred Premium as defined in the agreement for lease pursuant to which this Lease is granted.

then the Landlord may re-enter the Premises or any part of the Premises in the name of the whole and forfeit this Lease and the Term created by this Lease shall immediately end, but without prejudice to the rights of the Landlord in respect of any breach of the obligations contained in this Lease;

## **7.2 No Compensation**

Any right for the Tenant to claim compensation from the Landlord on vacating the Premises or otherwise is excluded to the extent permitted by law.

## **7.3 Notices**

Section 196 of the Law of Property Act 1925 shall apply to any notice which may be served under this Lease and as if the final words of Section 196(4) "and that service... be delivered" were deleted and replaced by "and that service shall be deemed to be made on the third working day after posting".

## **7.4 Arbitration**

- 7.4.1 Where this Lease provides for reference to Arbitration then reference shall be made in accordance with the Arbitration Act 1996 to a single arbitrator agreed between the Landlord and the Tenant, or in the absence of agreement nominated on the application of either party by the President for the time being of the Royal Institution of Chartered Surveyors;

7.4.2 In the absence of a determination by the arbitrator as to his fees they shall be borne equally by the Landlord and the Tenant;

7.4.3 If the arbitrator is ready to make his award, but is unwilling to do so due to either party's failure to pay its share of the costs in connection with the award, the other party may serve on the other a notice requiring the other to pay such costs within 14 days, and if the other fails to comply with such notice the other may pay to the arbitrator the other's costs and any amount so paid shall be a debt due forthwith from the one to the other.

## 7.5 No Implied Easements

The grant of this Lease does not confer any rights over the Building or the Adjoining Property or any other property except those mentioned in Part I of the First Schedule, and Section 62 of the Law of Property Act 1925 is excluded from this Lease, nor shall this Lease impose any restriction on the use of any property not comprised in this Lease.

## 7.6 Planning Acts

The Landlord does not warrant that the Permitted Use complies with the Planning Acts.

## 7.7 Contracts (Rights of Third Parties) Act 1999

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

## 7.8 Exclusion of Statutory Security of Tenure

7.8.1 The Tenant hereby confirms that before the date of this Lease

7.8.1.1 The Landlord served on the Tenant a notice dated 29<sup>th</sup> September 2009 in relation to the tenancy created by this Lease ("the Notice") in a form complying with the requirements of Schedule 1 to the Regulatory Reform (Business Tenancies) (England and Wales) Order 2003 ("the Order")

7.8.1.2 The Tenant, or a person duly authorised by the Tenant, in relation to the Notice made a declaration ("the Declaration")

dated 29<sup>th</sup> September 2009 in a form complying with the requirements of Schedule 2 of the Order.

- 7.8.2 The Tenant further confirms that, where the Declaration was made by a person other than the Tenant, the declarant was duly authorised by the Tenant to make the Declaration on the Tenant's behalf.
- 7.8.3 The Landlord and Tenant agree to exclude the provisions of sections 24 to 28 (inclusive) of the Landlord and Tenant Act 1954 in relation to the tenancy created by this Lease.

**This Deed is delivered the day and year first before written.**

## THE FIRST SCHEDULE

### Part I - Easements and Other Rights granted

There are granted to the Tenant (in common with others authorised by the Landlord):

1. The right to use the relevant Common Parts for access to and from the Premises;
2. Free and uninterrupted use of all existing and future Conduits which are in the Building and serve the Premises, subject to the Landlord's rights to re-route the same;
3. The right to support and protection from the remainder of the Building;
4. The right to enter the Building excluding the Lettable Units as necessary to perform Clause 4.5 (repair) on reasonable prior written notice to the Landlord, subject to causing as little inconvenience as practicable and complying with conditions reasonably imposed by the Landlord and making good all damage caused;
5. The right to maintain a sign giving the name of the Tenant or other permitted occupier and its location within the Building and such other exterior signage and displays as the Landlord shall first approve in writing such approval not to be unreasonably withheld or delayed provided that such exterior signage and displays shall only be on the Building. Any signage or displays in any other position on the Estate shall be at the Landlord's absolute discretion;
6. of access on foot only for the purpose of loading and unloading to the Premises except on Monday to Friday between 10.00am to 6.00pm and on Saturday/Sunday and Bank Holidays between 9.00am to 7.00pm subject to the Landlord's right to change these times acting reasonably and given the nature of the business carried on by the Tenant at the Premises

### Part II - Exceptions and Reservations

There are excepted and reserved to the Landlord:

1. The right to carry out any building, rebuilding, alteration or other works to the Building and the Adjoining Property (including the erection of scaffolding) notwithstanding interference with light and air enjoyed by the Premises;
2. Free and uninterrupted use of all existing and future Conduits which are in the Premises and serve the Building or the Adjoining Property;

3. Rights to enter on the Premises for the purposes referred to in Clause 4.25;
4. The right of support and protection for other parts of the Building.
5. The Landlord reserves the right:
  - 5.1 to alter or close any of the Common Parts referred to in part 1 subject to, using all reasonable endeavours, providing reasonably suitable alternative amenities;
  - 5.2 to use the pipes, wires, cables, drains and other service transmission media within the Premises which serve other parts of the Estate;
  - 5.3 on giving 15 working days prior notice to carry out work to the Estate including the Building and the Premises themselves (including erecting scaffolding) even though it may interfere with the access of light or air to the Premises and even though it may temporarily impede access to the Premises or make the Premises temporarily unfit for its purpose and in such event the Rent and Service Charge shall be reduced or suspended for the period of the interference by such amount as determined in the absence of agreement by Arbitration provided that the Rent will continue to be payable whilst the matter is in Arbitration taking into account the nature and extent of the interference and for the avoidance of doubt the Landlord shall not be liable for any losses suffered by the Tenant either directly or indirectly as a consequence of any such works.

### Part III – Encumbrances

~~All those registers of the title to title number NGL899099 as evidenced by Office Copy Register Entries dated 14.08.2009 at 08:32:39 and documents referred to thereon including contained in documents referred to within such documents except for those matters referred to in entries numbered 2 and 3 of the Charges Register of the said title.~~

## THE SECOND SCHEDULE

### Turnover Rent

#### 1. Definitions

For all purposes of this schedule the terms defined in this paragraph have the meanings specified.

#### 1.1 Accounting Records

means all books and other documents or records, including computer tapes, discs and other storage systems, cash register tapes, bank statements and any tax returns relating to VAT, that are, or ought in the reasonable opinion of the Landlord to be, kept by the Tenant for the purpose of ascertaining and verifying the Gross Turnover or that are or may in the reasonable opinion of the Landlord be relevant for that purpose.

#### 1.2 The Gross Turnover

has the meaning specified in paragraph 9

#### 1.3 The Specified Percentage

means the Turnover Percentage .

#### 1.4 The Turnover Percentage

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#### 1.5 The First Year Turnover Period

means any of the consecutive periods of 2 weeks commencing on the Opening Date and ending on the date which is 1 year from the Rent Commencement Date provided that the first First Year Turnover Period is to be the period from the Opening Date until the date which is 2 weeks after the Opening Date and the last First Year Turnover Period is to be the period commencing after the expiry of the last whole fortnight period prior to the date which is 1 year from the Rent Commencement Date and ending on the date which is 1 year from the Rent Commencement Date

#### 1.6 The Rest of Term Turnover Period

means any quarterly period falling after the date which is one year from the Rent Commencement Date until the expiry of the Term provided that the first Rest of Term Turnover Period is to be the period from the date which is 1 year from the Rent Commencement Date until the next following Quarter Day.

#### 1.7 Turnover Period



means either the First Year Turnover Period or the Rest of Term Turnover Period depending on the date upon which the period in question falls.

**1.8 Turnover Rent**

means the sum equal to the Specified Percentage of the Gross Turnover in the relevant Turnover Period after taking into account any suspension under clause 6.3 of this Lease or under clause 5.3 of Part II of the First Schedule

**2. Delivery of Accounting Records**

2.1 The Tenant must deliver to the Landlord on a fortnightly basis commencing two weeks after the Opening Date until expiry of the Term such of the Accounting Records as will enable the Landlord to prepare a demand ("a Turnover Demand") stating the amount of the Gross Turnover for the Turnover Period in question and the Landlord will deliver the Turnover Demand to the Tenant

2.2 The Tenant shall permit the Landlord to have full and unfettered access to all Accounting Records at all times and will facilitate that the Landlord shall have direct access to any computerised accounting information so as to ensure that the Landlord is able to obtain and receive full and real time financial information relating to the Tenant's trade from the Premises on an open book accounting basis

**3. Turnover Demands and Payment of Rent**

3.1 During the First Year Turnover Period and subject to the Tenant having provided the Landlord with such Accounting Records as provided for in clause 2.1, the Tenant must pay the Turnover Rent upon receipt of the Turnover Demand. In the absence of the provision by the Tenant of the Accounting Records the Tenant must in the interim pay the Base Rent for each First Year Turnover Period with any balancing payment or reimbursement as the case may be either being paid to the Landlord forthwith upon receipt of a Turnover Demand or set off against the next Rent payment as the case may be.

3.2 During the Rest of Term Turnover Period, the Tenant must pay to the Landlord the Base Rent (as reviewed in accordance with the Fourth Schedule) at the end of each period of two weeks commencing on the date which is one year and two weeks after the first anniversary of the date of this Lease and the balance of any Rent due following receipt of a Turnover Demand for the relevant Rest of Term Turnover Period such balance if any to be paid to the Landlord not later than 10 working days after the date of receipt of the relevant Turnover Demand.

**4. Interest on Arrears of Turnover Rent**

For the purpose of clause 4.1 of this lease the Turnover Rent for any Turnover Period is to be deemed to be due on the date which is 10 Working Days after the end of the Turnover Period whether or not it has by then been quantified and/or demanded.

**5. Accounting Records**

**5.1 Maintenance of Records**

The Tenant must maintain full and accurate Accounting Records throughout the Term.

**5.2 Preservation and Inspection of Records**

The Tenant must keep his accounting records from time to time for the current and the 2 immediately preceding Turnover Periods safely, on the Premises or in any other place reasonably accessible for inspection that the Landlord approves. The Tenant must make the Accounting Records for those Turnover Periods available for inspection by an employee or accountant of the Landlord, duly authorised in writing by the Landlord to make the inspection, at all reasonable times.

**5.3 Audit of Records**

The Landlord may, at his discretion, have the Accounting Records for the current or any preceding Turnover Period audited by a professionally qualified accountant appointed by himself and if it is established by such an audit that the Gross Turnover for any Turnover Period has been understated by more than 5% then the cost of the audit must be borne by the Tenant.

**6. Confidentiality of Information**

The Landlord must not disclose the Gross Turnover or any other information obtained from inspection or audit of the Accounting Records except to the extent that may be necessary to comply with a lawful requirement of any interested authority, or for the proper conduct of the Landlord's business.

**7. Further Turnover Rent**

If it appears from any inspection or audit of the Accounting Records or from any other circumstance that any further Turnover Rent is payable, then that Turnover Rent and any VAT payable thereon must be paid by the Tenant immediately on demand.

**8. Determination of Disputes**

Any dispute arising between the parties as to the amount of the Gross Turnover or the Turnover Rent is to be determined by Arbitration

## 9. Gross Turnover

### 9.1.1 Basic Calculation

Subject to paragraphs 9.2 and 9.3 Gross Turnover means the aggregate of all sums of money or other consideration received or receivable for all goods sold, leased, hired or otherwise disposed of, and for all services sold or performed, and from all business of any nature whatever conducted by the Tenant at, in, from or on the Premises or any part of them, and without prejudice to the generality of the foregoing is to include:

- 9.1.2 All amounts received or receivable from sales and services that the Tenant, in the normal and customary course of his operations, would or should credit or attribute to his business on the Premises,
- 9.1.3 All amounts received or receivable from royalties deriving from the sale of services of and merchandised goods including but not limited to music, clothing and associated products and services.
- 9.1.4 All amounts received or receivable from sales made or services provided by means of mechanical or vending devices at the premises

### 9.2 Deductions

The following amounts are not to be included in the Gross Turnover, or if included may be deducted:

- 9.2.1 VAT, purchase tax and any similar sales or excise tax imposed directly on the Tenant in respect of the supply of goods or services, but only to the extent that the tax is actually paid or accounted for by the Tenant to the taxing authority,
- 9.2.2 Reasonable discounts customarily allowed to employees of the Tenant in respect of goods or services supplied to them by the tenant,
- 9.2.3 The amount reasonably and properly allowed on goods traded in by customers in the ordinary course of business,
- 9.2.4 The amount of any cash refund or credit given to a customer when goods are returned, provided that the cash refund or credit does not exceed the sale price of the goods included in the Gross Turnover,
- 9.2.5 The sale price of goods returned by customers for exchange provided that the sale price has been included in the Gross Turnover, and the sale price of the goods given in exchange is included in the Gross Turnover,

9.2.6 Allowances made in respect of defective or unsatisfactory goods or services, provided that such allowances must not exceed the sale price of the goods or the charge for the services included in the Gross Turnover and provided that the sale price of the goods or services was included in the Gross Turnover.;

9.2.7 The value of goods transferred whether by way of exchange or otherwise from the Premises to other premises of the Tenant, provided that the transfer is not made for the purpose of completing a sale that has been made at, in or from the Premises and does not deprive the Landlord of the benefit of a sale that would otherwise have been made at, in or from the Premises,

9.2.8 The value of goods returned to shippers, wholesalers or manufacturers, and

9.2.9 Interest charges and credit account service charges.

9.2.10 All royalties payable by the Tenant pursuant to the trademark licence granted to the Tenant in accordance with the agreement for lease pursuant to which this Lease is granted

**10. Extended meaning of 'the Tenant'**

For the purposes of this paragraph 'the Tenant' means the Tenant and any subtenant, licensee or concessionaire of the Tenant, and any other person in lawful occupation of the Premises or any part of them.

**11. End of the Tenancy**

So that the Turnover Rent for the final turnover period may be calculated and paid, the provisions of this schedule are to continue to apply notwithstanding that the tenancy created by this Lease has come to an end, but only in respect of the period down to the end of the tenancy.

## THE THIRD SCHEDULE

### Service Charge

#### Part I - Calculation and payment of the Service Charge

1. In this Schedule unless the context otherwise requires:
  - 1.1 **Accounting Date** means 31<sup>st</sup> December in each year or such other date as the Landlord notifies in writing to the Tenant from time to time;
  - 1.2 **Accounting Year** means the period from but excluding one Accounting Date to and including the next Accounting Date;
  - 1.3 **Estimated Service Charge** means the Landlord's Surveyor's proper estimate of the Service Charge for the Accounting Year notified in writing to the Tenant from time to time;
    - 1.3.1 **Service Cost** means all costs of the services and expenses set out in Part II of this Schedule relating to the Estate (including a fair proportion of any costs incurred in relation to the Estate and other property) (including irrecoverable VAT)
  - 1.4 **Tenant's Share** means the proportion which the gross internal area of the Premises (measured in accordance with the RICS/ISVA Code of Measuring Practice from time to time) bears to the gross internal area of the Lettable Units within the Building (so measured).
  - 1.5 the **Index** means the "all items" figure of the Index of Retail Prices published by the Office for National Statistics or any successor Ministry, Department or Government Agency;
  - 1.6 **A** means the Index figure for the month preceding the end of the relevant Accounting Year; **B** means the Index figure for the month preceding the end of the Accounting Year immediately preceding the relevant Accounting Year.
  - 1.7 **Service Charge** means
    - 1.7 the Tenant's Share of the Service Cost in respect of each Accounting Year, and if only part of an Accounting Year falls within the Term the Service Charge shall be the Tenant's Share of the Service Cost in respect of the relevant Accounting Year divided by 365 and multiplied by the number of days of the Accounting Year within the Term.

2. THE Landlord shall have the right to adjust the Tenant's Share to make reasonable allowances for differences in the services provided to or enjoyable by the Lettable Units.
3. THE Tenant shall pay the Estimated Service Charge for each Accounting Year to the Landlord in advance by equal instalments on the Quarter Days, (the first payment for the period from and including the date of this Lease to (but excluding) the next Quarter Day to be made in advance on the date of this Lease; and
  - 3.1 if the Landlord's Surveyor does not notify an estimate of the Service Charge for any Accounting Year the Estimated Service Charge for the preceding Accounting Year shall apply; and
  - 3.2 any adjustment to the Estimated Service Charge after the start of an Accounting Year shall adjust the payments on the following Quarter Days equally.
4. AS soon as practicable after the end of each Accounting Year the Landlord shall serve on the Tenant a summary of the Service Cost and a statement of the Service Charge certified by the Landlord's Surveyor, which shall be conclusive (save in the case of manifest error).
5. THE difference between the Service Charge and the Estimated Service Charge for any Accounting Year (or part) shall be paid by the Tenant to the Landlord within fourteen days of the date of the statement for the Accounting Year, or allowed against the next Estimated Service Charge payment, or after the expiry of the Term refunded to the Tenant.
6. THE Tenant shall be entitled by appointment to inspect the accounts relating to the Service Cost and supporting vouchers and receipts at such location as the Landlord reasonably directs but not more than once in each calendar year.

#### Part II (A) – Services

1. Repairs to the Building (including lifts and Conduits)
  - 1.1 Repair, renewal, decoration, cleaning and maintenance of:
    - 1.1.1 the foundations, roof, exterior and structure;
    - 1.1.2 the lifts and all lift machinery not exclusively serving the Premises;

1.2 Conduits, plant and equipment (which are not the responsibility of any tenants of the Estate).

**2. Common Parts**

2.1 Repair, renewal, decoration, cleaning, maintenance and lighting of the Estate and other parts of the Estate not comprised in the Lettable Units;

2.2 Furnishing, carpeting and equipping the Common Parts within the Building;

2.3 Cleaning the outside of all external windows of the Building;

2.4 Providing and maintaining any plants or floral displays in the Common Parts of the Building;

2.5 Providing refuse bins and operating a refuse storage and collection service on the Estate;

2.6 Providing signs, name boards and other notices within the Common Parts of the Building or within the Estate.

**3. Heating etc. services**

Procuring water and sewerage services.

**4. Fire Fighting and Security**

4.1 Provision, operation, repair, renewal, cleaning and maintenance of:

4.1.1 fire alarms, sprinkler systems, fire prevention and fire fighting equipment and ancillary apparatus except in the Lettable Units;

4.1.2 security alarms, apparatus and systems as the Landlord considers appropriate.

**Part II (B) – Expenses**

**1. Insurances**

1.1 Insurance against property owners' employers' and third party liability;

1.2 Engineering insurances for all Landlords' plant and machinery;

1.3 Professional valuations for insurance purposes (but not more than once in any two year period);

1.4 Any uninsured excesses to which the Landlord's insurance may be subject.

**2. Statutory Requirements**

- 2.1 All existing and future rates, taxes, charges, assessments and outgoings payable to any competent authority or for utilities except in respect of the Lettable Units;
- 2.2 Complying with any legislation order or statutory requirements relating to the Building.

**3. Fees and Management Charges**

- 3.1 Managing agents' fees and disbursements [(not exceeding 10% of the Service Cost)] or if the Landlord itself manages the Building a fee of 10% of the Service Cost (excluding this paragraph);
- 3.2 Fees and disbursements of accountants, surveyors, engineers, solicitors and others in connection with the provision of the Services and the administration of the Service Charge.

**4. Staff**

- 4.1 Providing staff in connection with the Services and the general management, operation and security of the Building and all other incidental expenditure including but not limited to:
  - 4.1.1 salaries, National Health Insurance, pension and other payments contributions and benefits;
  - 4.1.2 uniforms, special clothing, tools and other materials for the proper performance of the duties of any such staff;

~~4.2 Providing premises and accommodation and other facilities for staff.~~

**5. Miscellaneous items**

- 5.1 Leasing or hiring any machinery and equipment used in connection with the provision of the Services;
- 5.2 Establishing and maintaining reserves to meet the future costs (as from time to time estimated by the Landlord's Surveyor) of providing the Services;
- 5.3 Providing any other services which the Landlord reasonably deems appropriate in accordance with good estate management.



**THE FOURTH SCHEDULE  
REVIEW OF BASE RENT**

1. In this Schedule:
- 1.1 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 paragraph 2.1;
- 1.2 **Review Date** means each of the [insert date which is the 5<sup>th</sup> anniversary of the Rent Commencement Date and [insert date which is the 10<sup>th</sup> anniversary and [insert date which is the day before the 15<sup>th</sup> anniversary and the **Relevant Review Date** shall be interpreted accordingly;
- 1.3 The open market rent and the Index Linked Rent may be agreed between the Landlord and the Tenant at any time before it is determined by the Surveyor.
- 1.4 If the open market rent is determined by the Surveyor, it shall be the amount that the Surveyor determines is the best annual rent (exclusive of any VAT) at which the Property could reasonably be expected to be let:
  - 1.4.1 in the open market;
  - 1.4.2 at the relevant Review Date;
  - 1.4.3 on the assumptions listed in clause 1.5; and
  - 1.4.4 disregarding the matters listed in clause 1.6.
- 1.5 The assumptions are:
  - 1.5.1 the Property is available to let in the open market:
    - ~~1.5.1.1~~ by a willing lessor to a willing lessee (which may be the Tenant);
    - 1.5.1.2 as a whole;
    - 1.5.1.3 with vacant possession;
    - 1.5.1.4 without a fine or a premium;
    - 1.5.1.5 for a term equal to the unexpired residue of the Contractual Term at the relevant Review Date or a term of 10 years commencing on the relevant Review Date, if longer; and
    - 1.5.1.6 otherwise on the terms of this Lease other than as to the amount of the Annual Rent but including the provisions for review of the Annual Rent.

- 1.5.2 the willing lessee has had the benefit of any rent-free or other concession or contribution which would be offered in the open market at the relevant Review Date to reflect the need to fit out the Property;
- 1.5.3 the Property may lawfully be used, and is in a physical state to enable it to be lawfully used, by the willing lessee (or any potential undertenant or assignee of the willing lessee) for any purpose permitted by this Lease;
- 1.5.4 the Landlord and the Tenant have fully complied with their obligations in this Lease;
- 1.5.5 if the Property, or any means of access to it or any Service Media serving the Property, has been destroyed or damaged, it has been fully restored;
- 1.5.6 no work has been carried out on the Property or on the Building that has diminished the rental value of the Property;
- 1.5.7 any fixtures, fittings, machinery or equipment supplied to the Property by the Landlord that have been removed by or at the request of the Tenant, or any undertenant or their respective predecessors in title (otherwise than to comply with any law) remain at the Property; and
- 1.5.8 the willing lessee and its potential assignees and undertenants shall not be disadvantaged by any actual or potential election to waive exemption from VAT in relation to the Property.

1.6 The matters to be disregarded are:

- 1.6.1 any effect on rent of the fact that the Tenant or any authorised undertenant has been in occupation of the Property;
- 1.6.2 any goodwill attached to the Property by reason of any business carried out there by the Tenant or by any authorised undertenant or by any of their predecessors in business;
- 1.6.3 any effect on rent attributable to any physical improvement to the Property carried out after the date of this Lease, by or at the expense of the Tenant or any authorised undertenant with all necessary consents, approvals and authorisations and not pursuant to an obligation to the Landlord (other than an obligation to comply with any law);
- 1.6.4 any effect on rent of any obligation on the Tenant to fit out the Property or; and
- 1.6.5 any statutory restriction on rents or the right to recover them.

1.7 **Index Linked Rent** means in relation to the first Review Date Y6R; in relation to the second Review Date Y11R; in relation to the final Review Date Y16R

where

"Index" means the Retail Price Index published by the Central Statistical Office of the Department of the Environment or such other Official Index as may be agreed between the parties if publication of the said Index ceases during the Term;

where

$$Y6R = Y5R \times I^6 / I^5$$

$$Y5R = Y4R \times I^5 / I^4$$

$$Y4R = Y3R \times I^4 / I^3$$

$$Y3R = Y2R \times I^3 / I^2$$

$$Y2R = Y1R \times I^2 / I^1$$

██████████

where

$I^1$  = the figure of the Index last published prior to the Rent Commencement Date

$I^2$  = the figure of the Index last published prior to the day after the 1<sup>st</sup> anniversary of the Rent Commencement Date

$I^3$  = the figure of the Index last published prior to the day after the 2<sup>nd</sup> anniversary of the Rent Commencement Date

$I^4$  = the figure of the Index last published prior to the day after the 3<sup>rd</sup> anniversary of the Rent Commencement Date

$I^5$  = the figure of the Index last published prior to the day after the 4<sup>th</sup> anniversary of the Rent Commencement Date

$I^6$  = the figure of the Index last published prior to the day after the 5<sup>th</sup> anniversary of the Rent Commencement Date

where

$$Y11R = Y10R \times I^{11} / I^{10}$$

$$Y_{10R} = Y_{9R} \times I^{10} / I^9$$

$$Y_{9R} = Y_{8R} \times I^9 / I^8$$

$$Y_{8R} = Y_{7R} \times I^8 / I^7$$

$$Y_{7R} = Y_{6R} \times I^7 / I^6$$

where

$I^7$  = the figure of the Index last published prior to the day after the 6<sup>th</sup> anniversary of the Rent Commencement Date

$I^8$  = the figure of the Index last published prior to the day after the 7<sup>th</sup> anniversary of the Rent Commencement Date

$I^9$  = the figure of the Index last published prior to the day after the 8<sup>th</sup> anniversary of the Rent Commencement Date

$I^{10}$  = the figure of the Index last published prior to the day after the 9<sup>th</sup> anniversary of the Rent Commencement Date

$I^{11}$  = the figure of the Index last published prior to the day after the 10<sup>th</sup> anniversary of the Rent Commencement Date

where

$$Y_{16R} = Y_{15R} \times I^{16} / I^{15}$$

$$Y_{15R} = Y_{14R} \times I^{14} / I^{13}$$

$$Y_{14R} = Y_{13R} \times I^{13} / I^{12}$$

$$Y_{13R} = Y_{12R} \times I^{12} / I^{11}$$

$$Y_{12R} = Y_{11R} \times I^{11} / I^{10}$$

where

I<sup>12</sup> = the figure of the Index last published prior to the day after the 11<sup>th</sup> anniversary of the Rent Commencement Date

I<sup>13</sup> = the figure of the Index last published prior to the day after the 12<sup>th</sup> anniversary of the Rent Commencement Date

I<sup>14</sup> = the figure of the Index last published prior to the day after the 13<sup>th</sup> anniversary of the Rent Commencement Date

I<sup>15</sup> = the figure of the Index last published prior to the day after the 14<sup>th</sup> anniversary of the Rent Commencement Date

I<sup>16</sup> = the figure of the Index last published prior to the day after the 15<sup>th</sup> anniversary of the Rent Commencement Date

2.

2.1 The Landlord and the Tenant may appoint an independent valuer at any time before either of them applies to the President for an independent valuer to be appointed. The Landlord or the Tenant may apply to the President for an independent valuer to be appointed at any time after the date which is three months before the relevant Review Date. The independent valuer shall be an associate or fellow of the Royal Institution of Chartered Surveyors.

2.2 The Surveyor shall act as an expert and not as an arbitrator.

2.3 If the Surveyor dies, delays or becomes unwilling or incapable of acting, then either the Landlord or the Tenant may apply to the President to discharge the Surveyor and paragraph 2.1 shall then apply in relation to the appointment of a replacement.

2.4 The fees and expenses of the Surveyor and the cost of the Surveyor's appointment and any counsel's fees incurred by the Surveyor shall be payable by the Landlord and the Tenant in the proportions that the Surveyor directs (or if the Surveyor makes no direction, then equally). If the Tenant does not pay its part of the Surveyor's fees and expenses within ten working days after demand by the Surveyor, the Landlord may pay that part and the amount it pays shall be a debt of the Tenant due and payable on demand to the Landlord. The Landlord and the Tenant shall otherwise each bear their own costs in connection with the rent review.

2.5 If the revised Annual Rent has not been agreed by the Landlord and the Tenant or determined by the Surveyor on or before the relevant Review Date, the Annual Rent payable from that Review Date shall continue at the rate payable immediately before that Review Date. No later than five working days after the revised Annual Rent is

agreed or the Surveyor's determination is notified to the Landlord and the Tenant, the Tenant shall pay:

2.5.1 the shortfall (if any) between the amount that it has paid for the period from the Review Date until the Rent Payment Date following the date of agreement or notification of the revised Annual Rent and the amount that would have been payable had the revised Annual Rent been agreed or determined on or before that Review Date; and

2.5.2 interest at the Interest Rate on that shortfall calculated on a daily basis by reference to the Rent Payment Dates on which parts of the shortfall would have been payable if the revised Annual Rent had been agreed or determined on or before that Review Date and the date payment is received by the Landlord.

2.6 Time shall not be of the essence for the purposes of this clause.

2.7 No guarantor shall have any right to participate in the review of the Annual Rent.

2.8 As soon as practicable after the amount of the revised Annual Rent has been agreed or determined, a memorandum recording the amount shall be signed by or on behalf of the Landlord and the Tenant and endorsed on or attached to this lease and its counterpart. The Landlord and the Tenant shall each bear their own costs in connection with the memorandum.

3. The Base Rent shall be reviewed on each Review Date to the higher of:

3.1 the Base Rent payable immediately before the Relevant Review Date (disregarding any suspension or abatement of the Base Rent); and

3.2 The Index Linked Rent and.

3.3 The open market rent agreed or determined pursuant to this Lease.

Counterpart/

  
acting by two directors or one director  
and the company secretary

\_\_\_\_\_  
Direct

  
Director/Secretary

DATED

2 March

2018

**(1) TRIANGLE UPPER LIMITED**

- and -

(2) [REDACTED]

**LEASE**

of

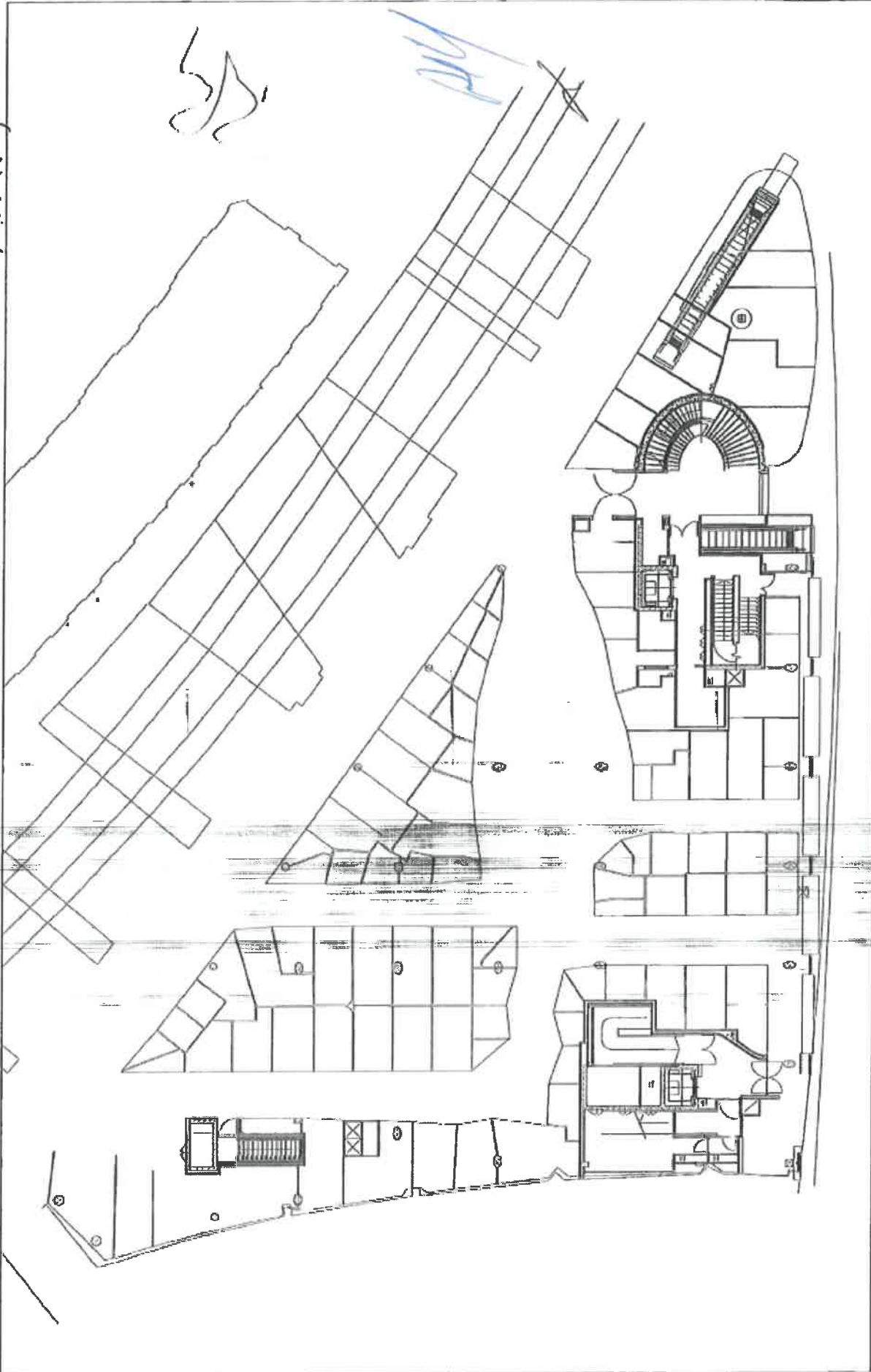
premises known as Parts of the Ground, Lower  
ground, Sub Basement and Mezzanine floors of  
The Triangle Building at Stables Market,  
London NW1

**PARTICULARS**

- Landlord** : **TRIANGLE UPPER LIMITED** (incorporated in the British Virgin Islands with company number: 458428) whose registered office is at Craigmuir Chambers, PO Box 71, Road Town, Tortola, VG 1110, British Virgin Islands c/o First Floor, 7 Esplanade, St Helier, Jersey, JE2 3QA ("we")
- Tenant** : [REDACTED] (company number: [REDACTED]) whose registered office is at [REDACTED] ("you")
- Premises** : Parts of the Ground, Lower ground, Sub Basement and Mezzanine floors of The Triangle Building of the Market, as more particularly described in the General Terms
- Rights** : The rights set out in part 1 of schedule 1 to the General Terms
- Reservations** : The reservations set out in part 2 of schedule 1 to the General Terms
- Term** : A term of one year commencing on 8 January 2018 and expiring on 7 January 2019
- Permitted Use** : Restaurant with ancillary bar and dancing or such other use within Classes A1, A3, D1 or D2 of the Town and Country Planning (Use Classes) Order 1987 under the trading name of Shaka Zulu
- Opening Hours** : midday to 3:00pm and 5:00pm to 7:00pm on Mondays to Sundays inclusive (except Christmas Day) and/or any other hours or days which may be notified by us to you from time to time
- Main Rent** : [REDACTED] per annum exclusive of VAT
- Turnover Rent** : The rent ascertained in accordance with Appendix 1
- Specified Percentage** : [REDACTED]
- Rent Commencement Date** : The date of this Lease
- Our Earliest Termination Date** : The date of this Lease
- Your Earliest Termination Date** : The date of this Lease
- General terms** : The General Terms (New Edition) appended to this Lease



Plan 1(a)

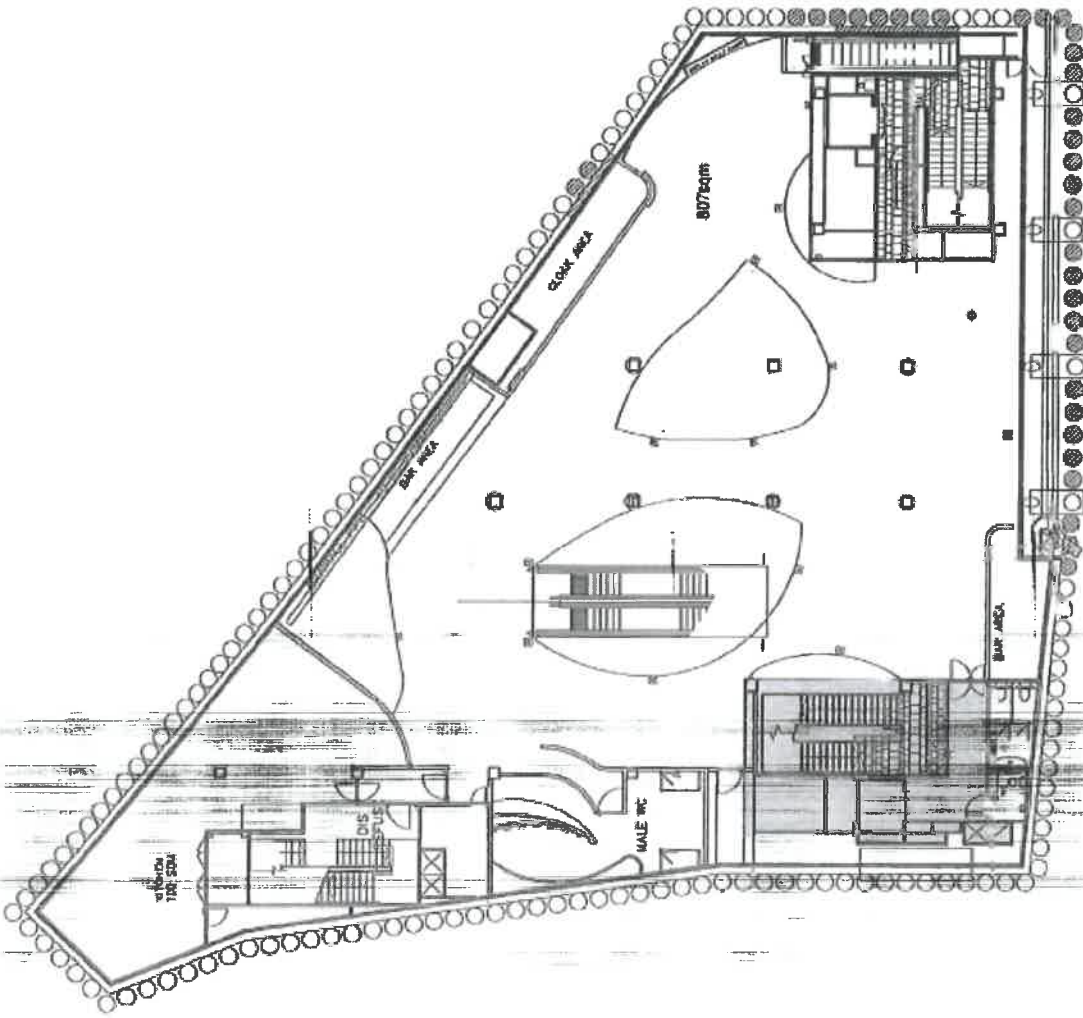


GROUND LEVEL  
Shaka Zulu Plan  
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Plan 1 (b)

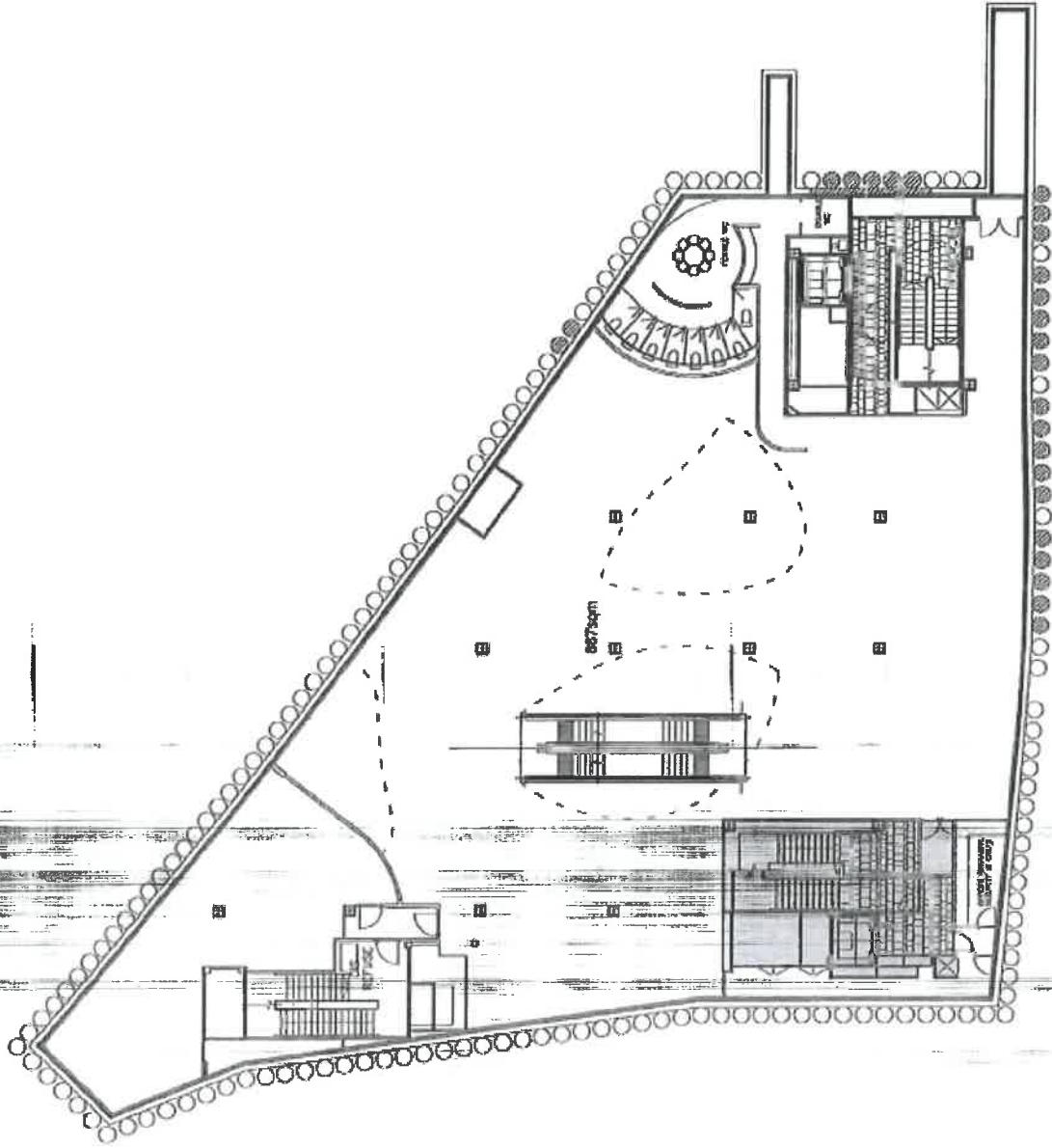
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-1 LEVEL  
Shaka Zulu Plan  
Scale @ A4 - 1:300

Plan 1(c)

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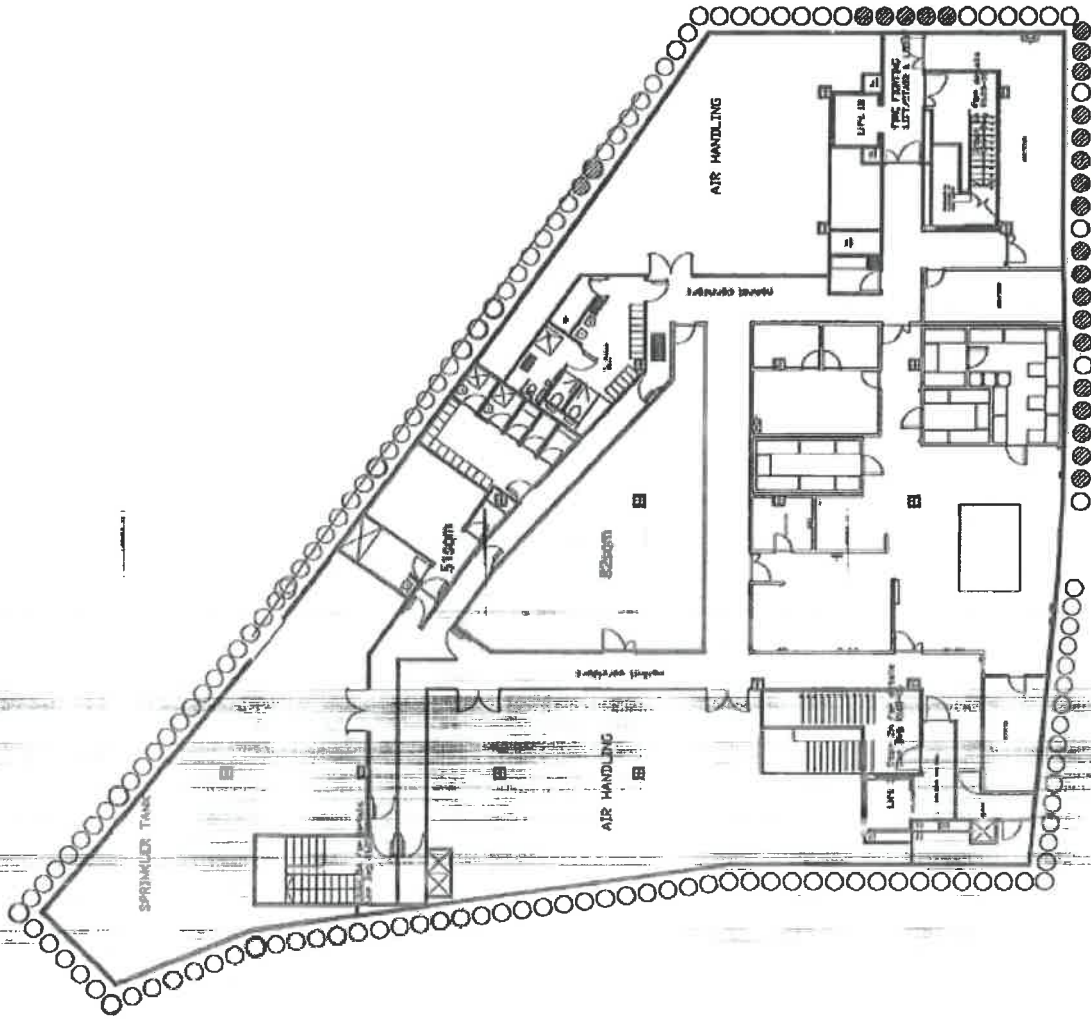


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Shaka Zulu Plan  
Scale @ A4 - 1:300



Plan 1(d)

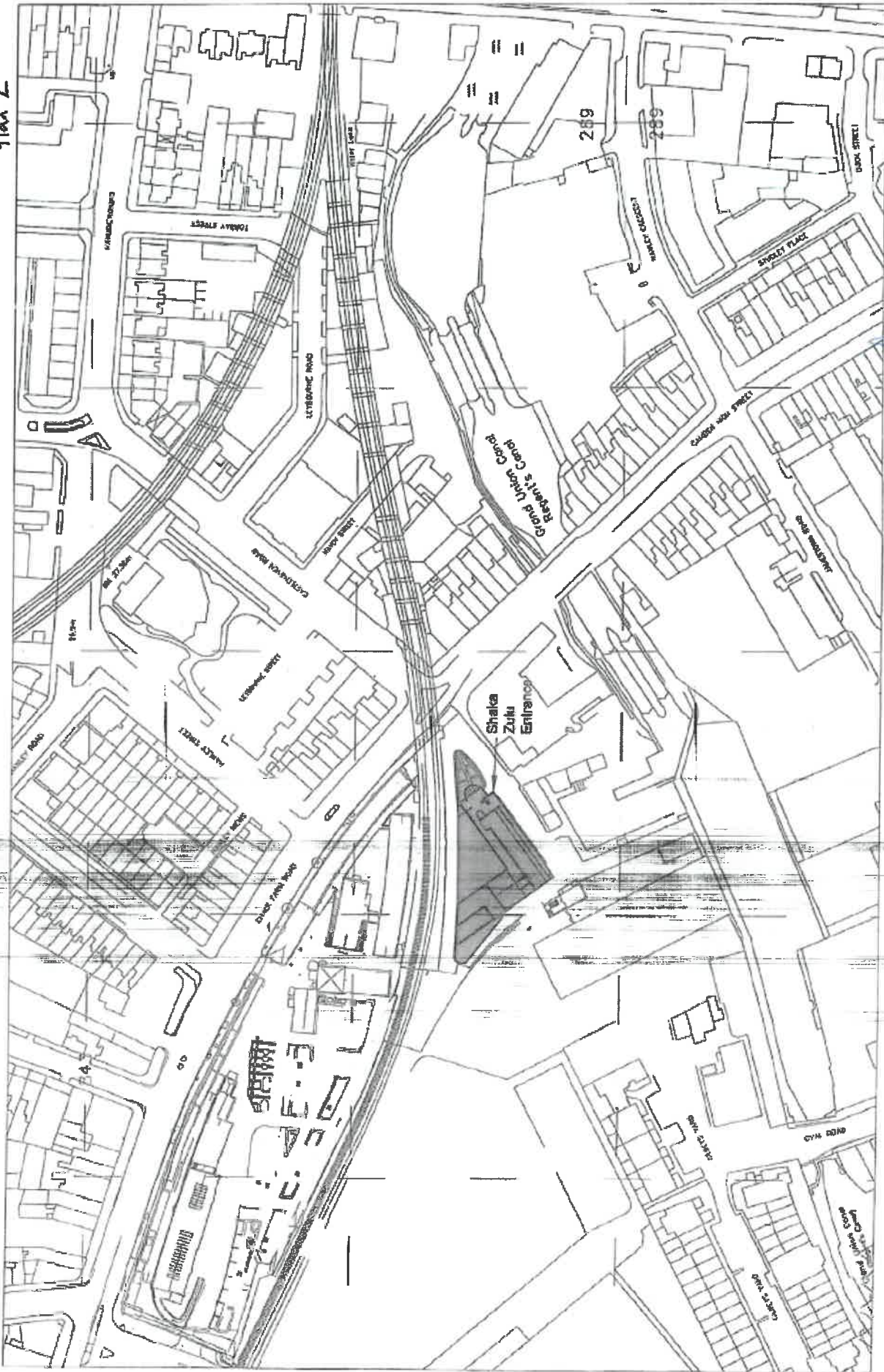
Handwritten notes: a circled 'x', a checkmark, and the initials 'H.K.' in blue ink.



-3 LEVEL  
Shaka Zulu Plan  
Scale @ A4 - 1:300



Plan 2



OS Map  
Shaka Zulu Location Plan  
Scale @ A3 - 1:1250

*Handwritten signature and initials*



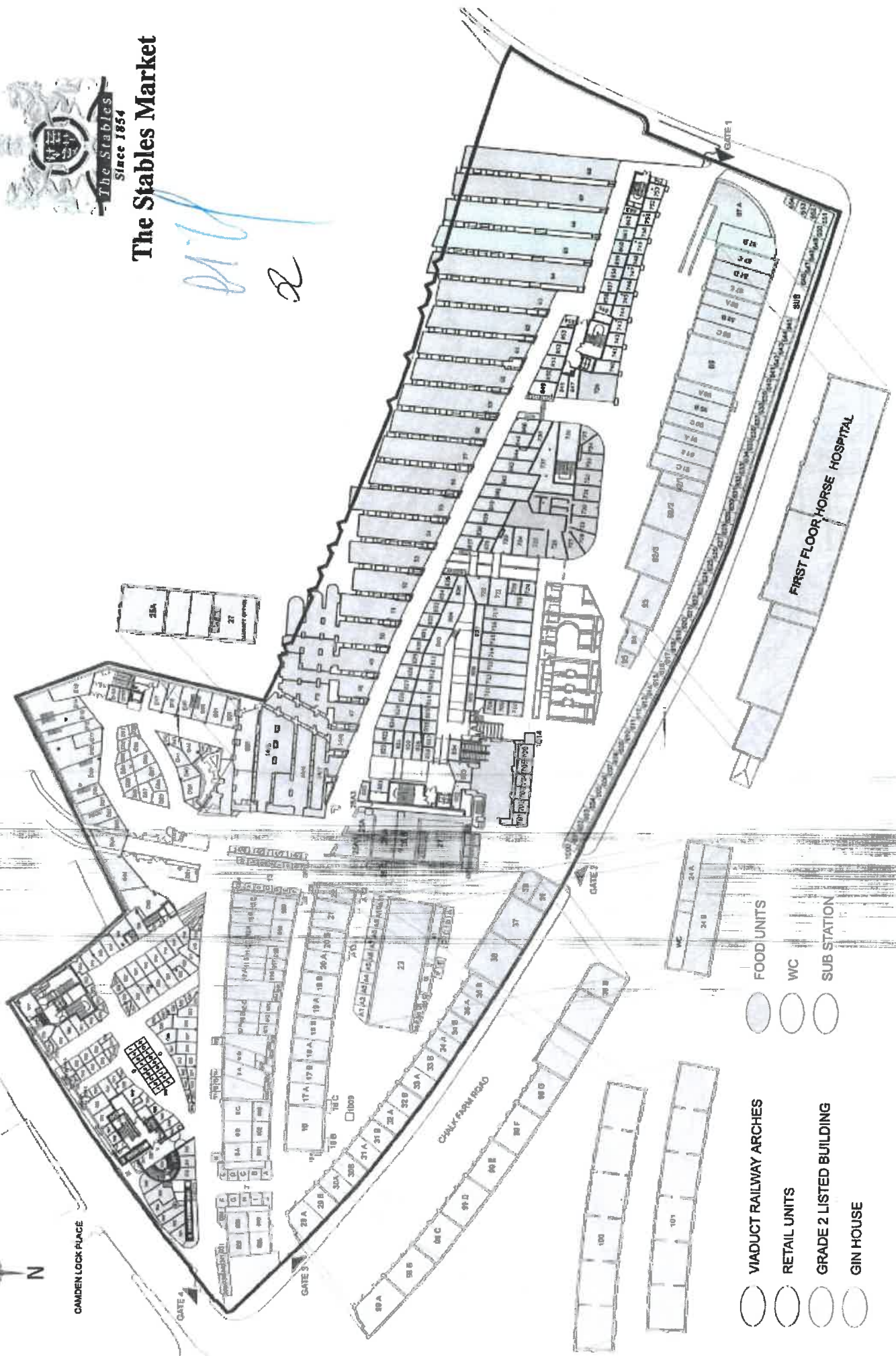


# The Stables Market

*Handwritten initials: D.V. and R.*

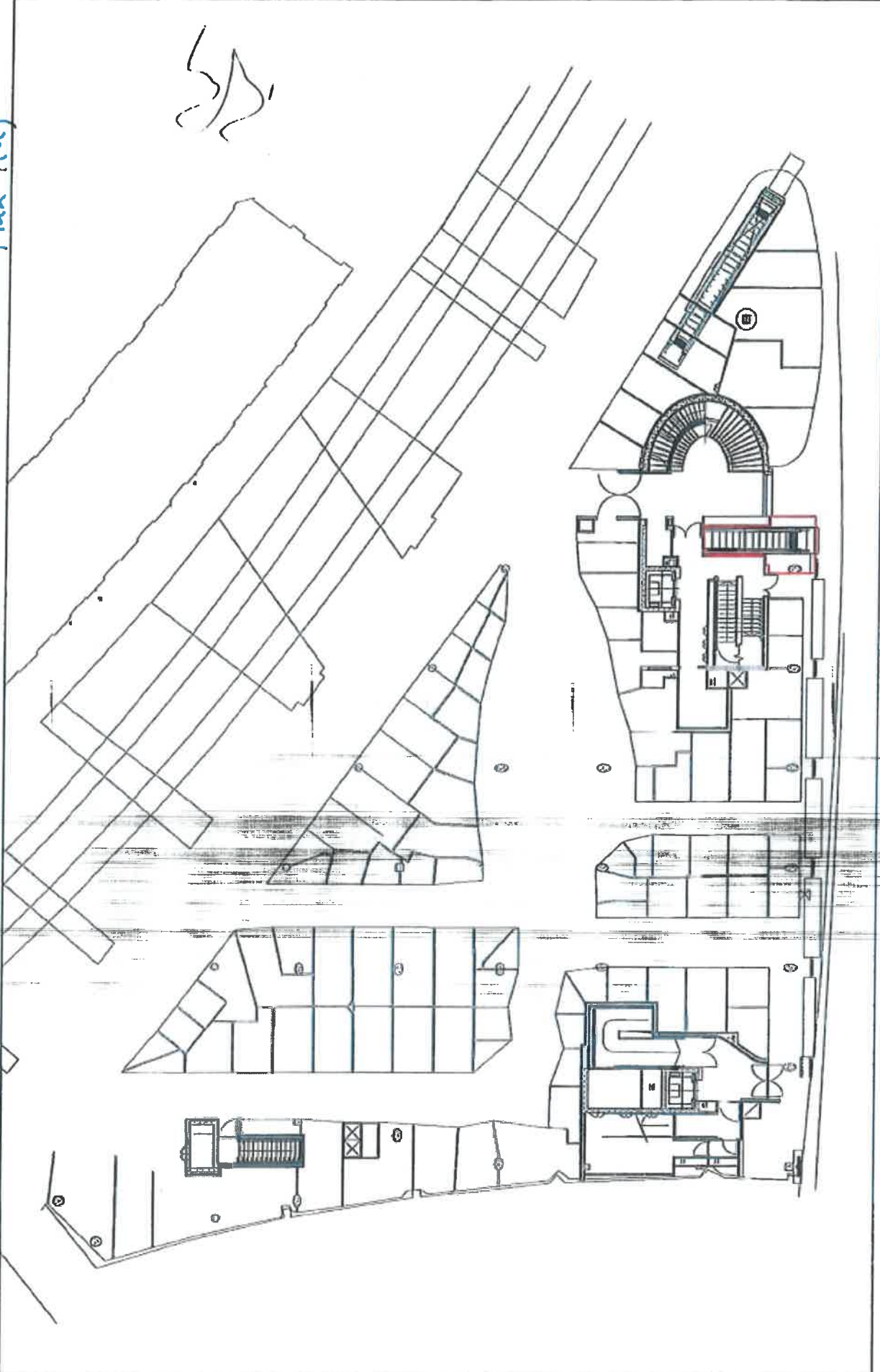


CAMDEN LOCK PLACE



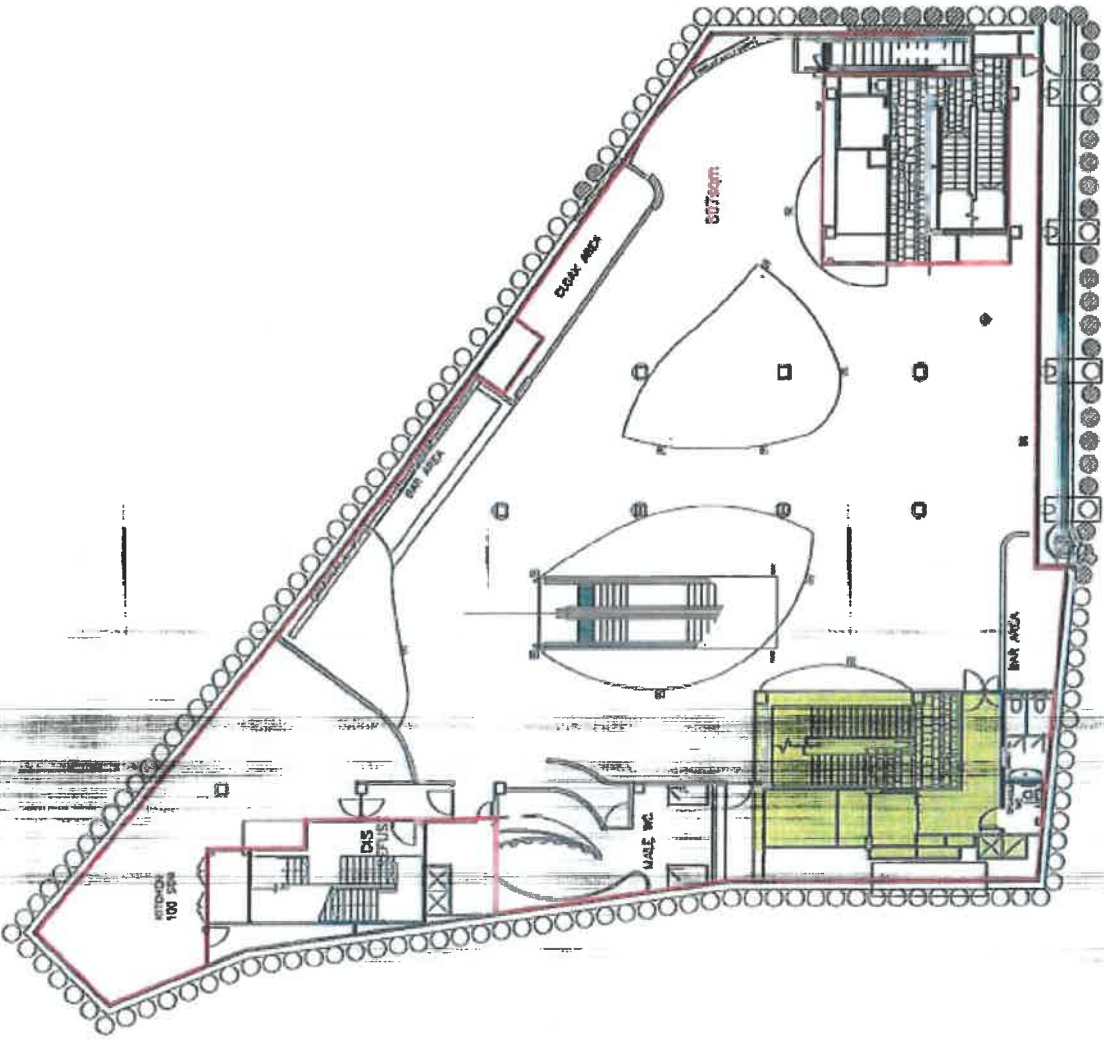
- VIADUCT RAILWAY ARCHES
- RETAIL UNITS
- GRADE 2 LISTED BUILDING
- GIN HOUSE
- FOOD UNITS
- WC
- SUB STATION

Plan (a)



GROUND LEVEL  
Shaka Zulu Plan  
Scale @ A4 - 1:300

Plan (b)

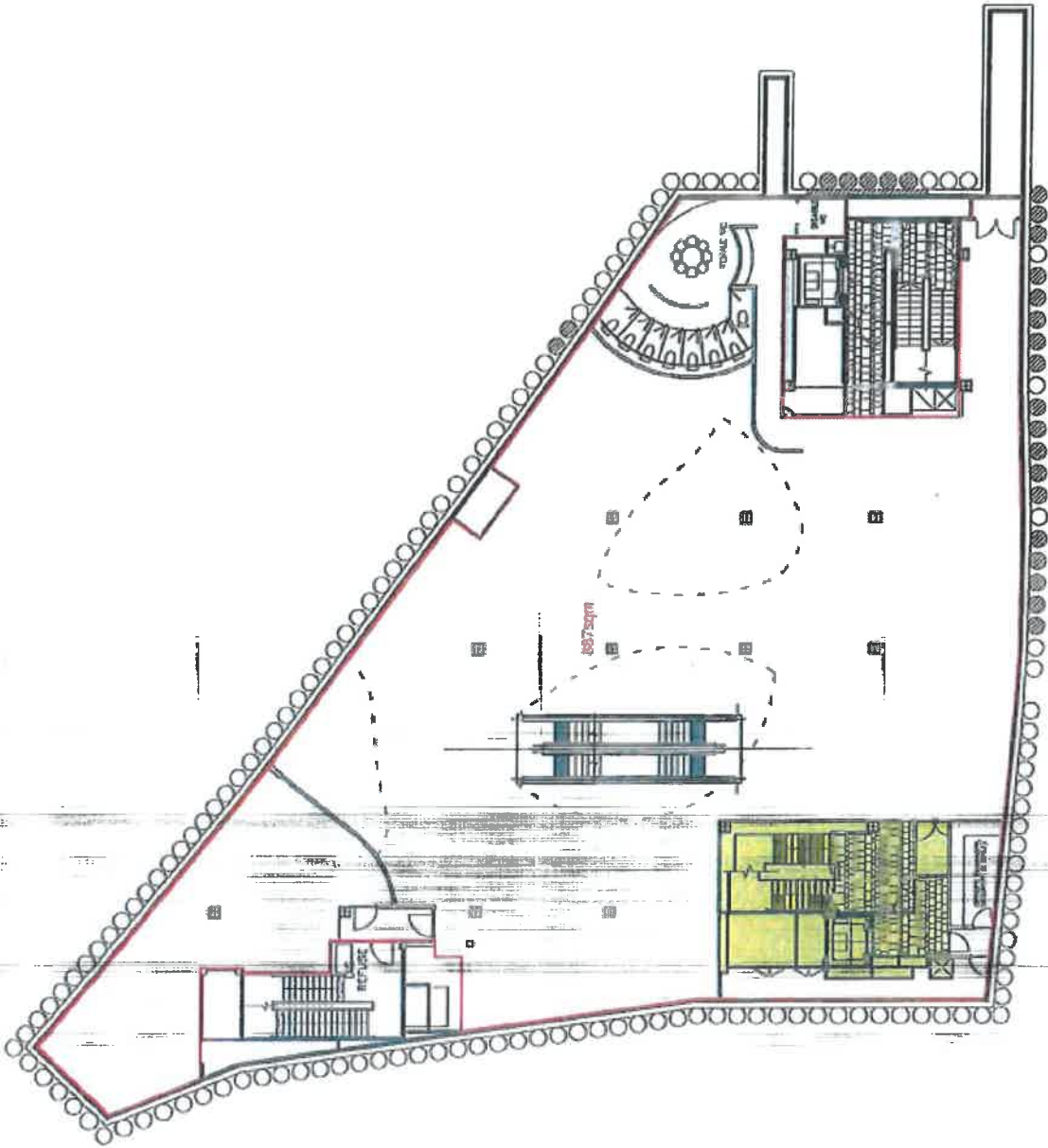


-1 LEVEL  
Shaka Zulu Plan  
Scale @ A4 - 1:300



Plan 1(c)

4/1/11

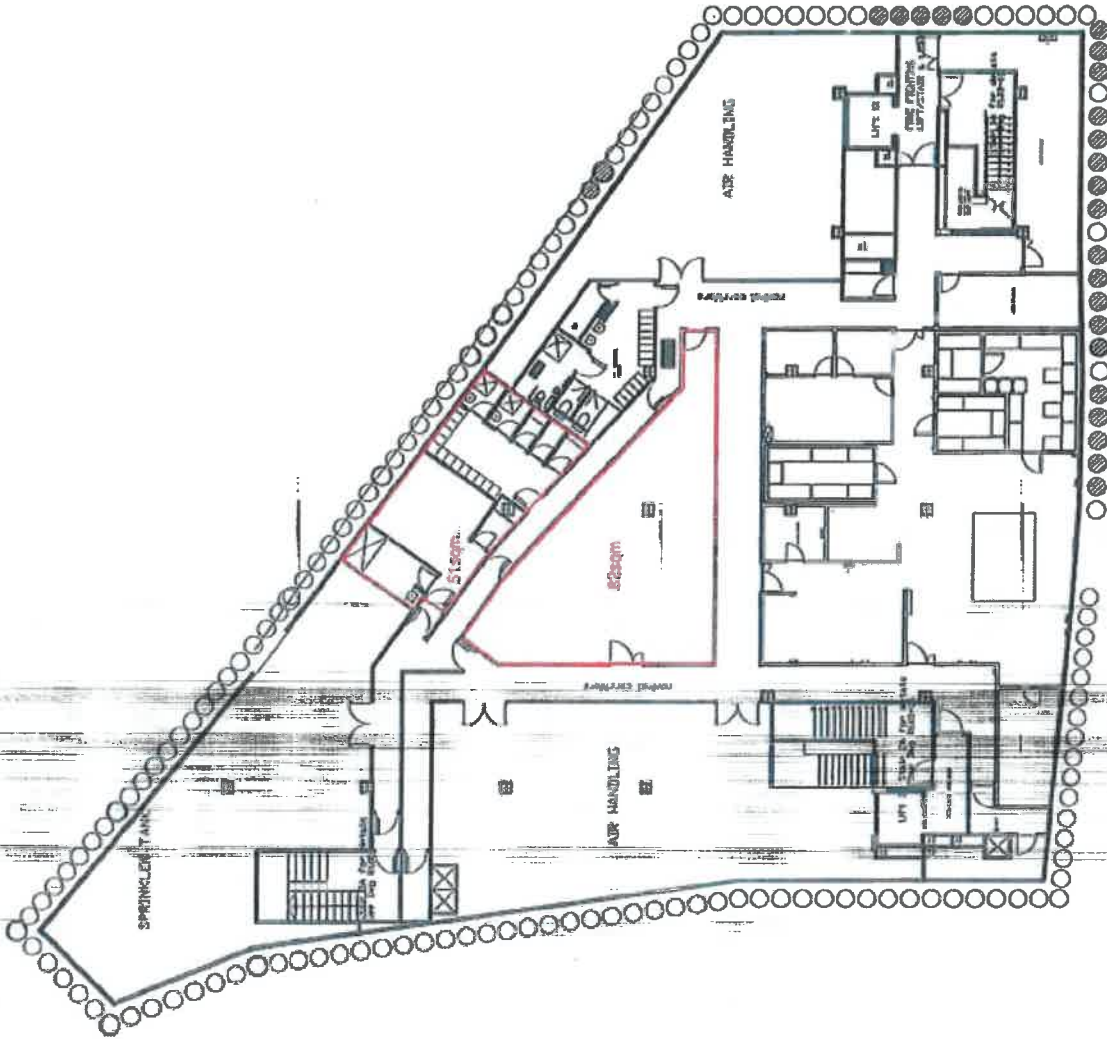


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Shaka Zulu Plan  
Scale @ A4 - 1:300

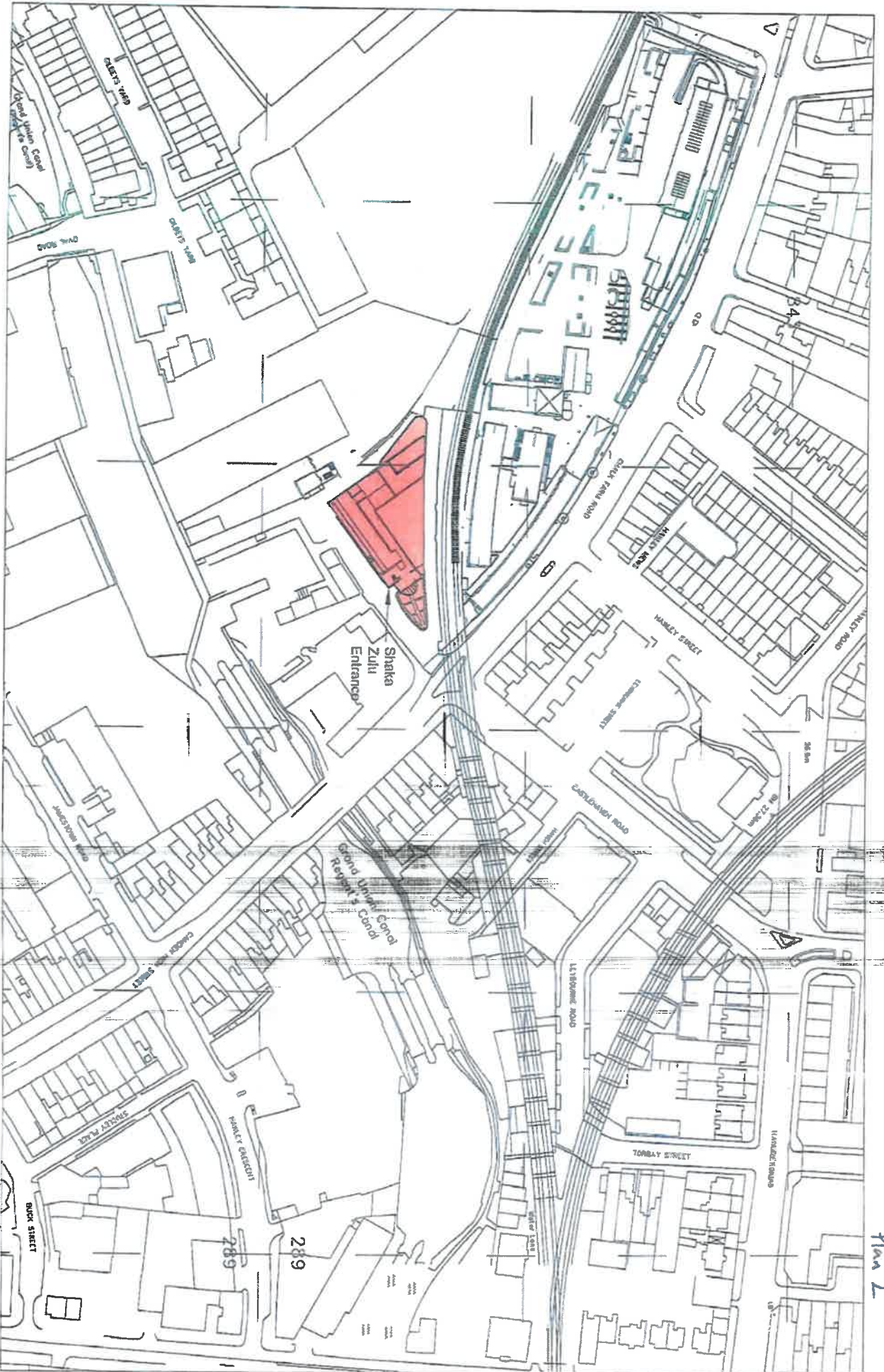


Plan 1(d)

Handwritten scribbles in the top right corner of the drawing area.



-3 LEVEL  
Shaka Zulu Plan  
Scale @ A4 - 1:300



Plan 2

OS Map  
Shaka Zulu Location Plan  
Scale @ A3 - 1:1250



GARDEN LOCK RACE

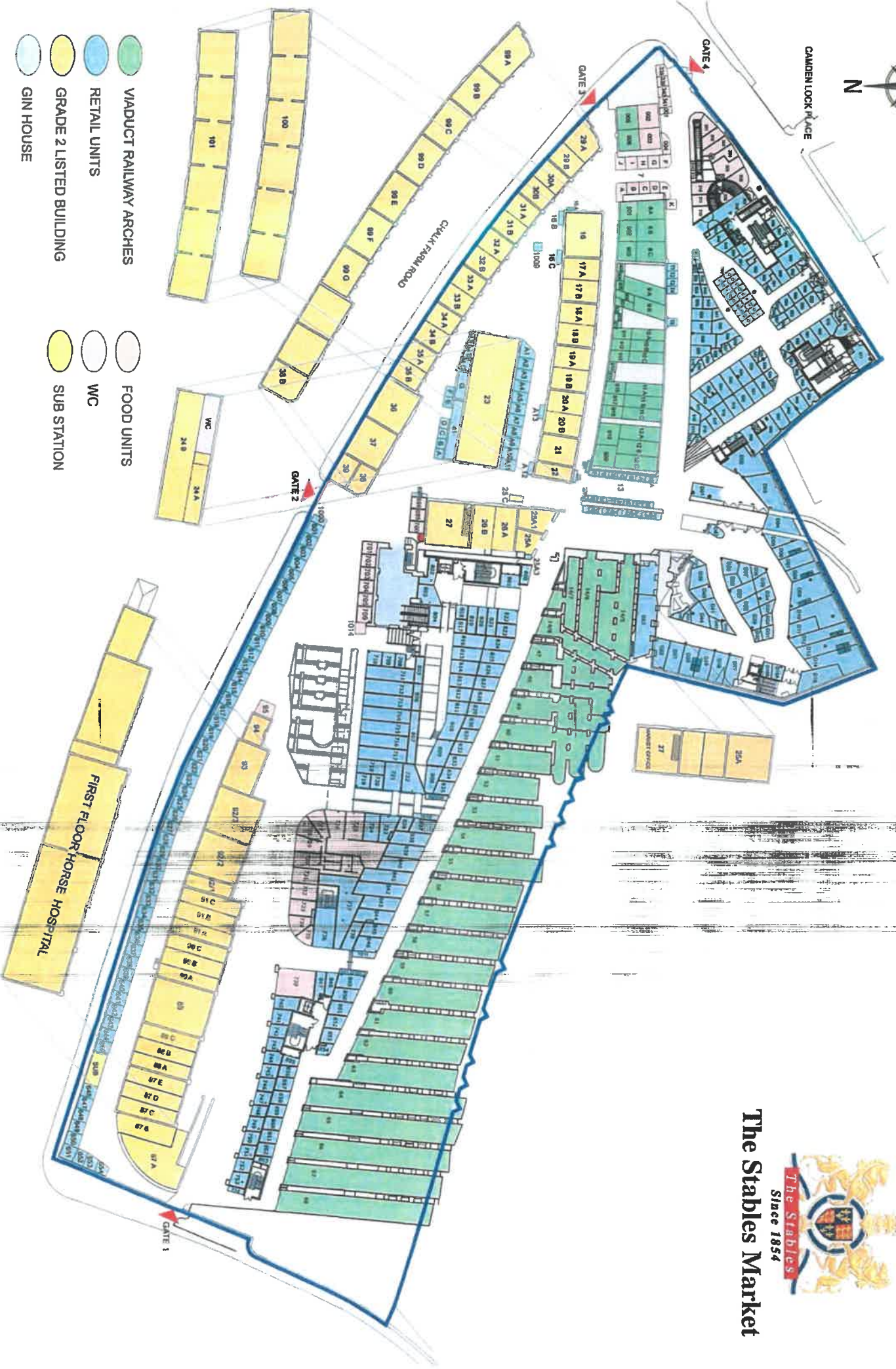
GATE 4

GATE 3

GATE 2

GATE 1

CHALK FARM ROAD



- VIADUCT RAILWAY ARCHES
- RETAIL UNITS
- GRADE 2 LISTED BUILDING
- GIN HOUSE

- FOOD UNITS
- WC
- SUB STATION

The Stables Market



**Previous Leases** : the lease dated 27 October 2010 of the Premises within Stables Market, Chalk Farm Road, London, NW1 8AH between (1) the Landlord and (2) The Shaka Zulu Trading Company Limited and any documents ancillary to it; and any other rights of occupation of the Premises granted between (1) the Landlord and/or a group company of the Landlord and (2) the Tenant, The Shaka Zulu Trading Company Limited and/or a group company of the Tenant or The Shaka Zulu Trading Company Limited

**Superior Lease** : the lease dated 14 August 2008 and made between (1) Camden Market Estate Holdings Limited and (2) Triangle Upper Limited;

**1. OPERATIVE PROVISIONS**

We lease to you the Premises with full title guarantee together with the Rights, subject to the Reservations, for the Term, subject to the General Terms and to you paying the Rents.

**2. INCORPORATION OF THE PARTICULARS**

2.1 This Lease incorporates the Particulars set out at the front of this Lease.

2.2 Words and expressions which appear in the first column of the Particulars shall in this Lease have the meaning shown opposite them in the second column of the Particulars.

**3. INCORPORATION OF TERMS**

3.1 This Lease incorporates the General Terms and the Appendices except where they are inconsistent with the specific terms set out in this Lease.

3.2 Words and expressions defined in the General Terms and the Appendices have the same meanings where used in this Lease.

3.3 Each of the Landlord and the Tenant covenant with the other to perform and observe their respective obligations under the General Terms (including their respective obligations in the schedules to the General Terms) and the Appendices

**4. EXCLUSION OF SECURITY OF TENURE**

4.1 We both confirm that before the date of this Lease:

4.1.1 a notice complying with schedule 1 to the Regulatory Reform (Business Tenancies) (England and Wales) Order 2003 which relates to this tenancy was served by us on you; and

4.1.2 a statutory declaration complying with paragraph 8 of schedule 2 to that Order was made by you or a person duly authorised by you to make the statutory declaration on your behalf.

4.2 We both agree and declare that the provisions of sections 24–28 (inclusive) of the Landlord and Tenant Act 1954 shall not apply to the tenancy created by this deed.

4.3 We both confirm that there is no agreement for lease which gives effect to this Lease.

**5. OPTION TO BREAK**

5.1 You shall be entitled to break this Lease in accordance with term 10.1 (*Your option to break*) of the General Terms.

5.2 We shall be entitled to break this Lease in accordance with term 10.2 (*Our option to break*) of the General Terms.

**6. VARIATIONS TO THE GENERAL TERMS**

The General Terms are varied as follows:

**6.1 Rents:**

6.1.1 In addition to the Main Rent you covenant to pay the Turnover Rent in accordance with Appendix 1 and you shall comply with the terms of Appendix 1.

6.1.2 Term 3.1 of the General Terms shall be amended so that the Main Rent shall be payable by equal weekly payments on the Wednesday of each week in every year without deduction or any set off.

**6.2 Outgoings:**

You will pay all existing and future rates, taxes, charges, assessments and outgoings in respect of the Premises which for the avoidance of doubt includes business rates for the premises (whether assessed or imposed on the owner or the occupier), but which excludes any tax (other than VAT) arising as a result of the receipt by us of the rents reserved by this Lease and any tax arising on any dealing by us with our reversion to this Lease. In the event that the Premises are separately rated then you must pay all business rates directly to the relevant authority.

**6.3 Returning the Premises at the End Date**

In term 4.28.1 of the General Terms the words "*during the term or any alterations carried out by the Tenant or any other group company of the Tenant whether during or prior to the term of the Previous Leases*" shall be inserted after "*any alterations carried out by you*".

**6.4 Licensing**

The following additional clauses shall be added to term 4.6.3 of the General Terms:

*"(d) At your cost to apply for and use all your reasonable endeavours to obtain a renewal of all necessary licences for the Premises;*

*(e) Not to allow the Premises Licence to lapse, or to be revoked or suspended nor without our previous consent in writing to transfer surrender or attempt to surrender it;*

*(f) To procure that at all times there is a Designated Premises Supervisor (for the purposes of the Licensing Act 2003) appointed in relation to the Premises who has a current Personal Licence (for the purposes of the Licensing Act 2003) which is not subject to any condition or undertaking or other matter which would be detrimental to the management of the Premises in accordance with this Lease;*

*(g) To conduct the Premises in an orderly manner so that the Premises Licence is not revoked nor its renewal refused nor its transfer imperilled nor its Premises Licence reviewed whether by application by statutory authorities or local residents or local associations or bodies;*

*(h) To fulfil and perform any existing undertakings given to or regulations made or conditions imposed by the local licensing authority in respect of the Premises, its Premises Licence or any personal licence of a designated premises supervisor;*

*(i) Not to give any undertaking relating to the Premises or the Premises Licence which would have any effect on the Market without our written consent and if asked to give any such undertaking to give us immediate notice of the request by registered post provided that you can give any such undertaking relating only to the premises without our consent further provided that you will give us immediate written notice of such undertaking by registered post;*

*(j) To obtain the prior consent of the local licensing authority for any alterations authorised by us;*

*(k) To give us notice within five working days by registered post of any written complaint or warning given by the police or office of excise or by or on behalf of the local licensing authority, committee or officer thereof in respect of the conduct of any licensed business at the Premises;*

*(l) On the termination of the Term whether prematurely or not:*

*(i) If so requested by us to arrange for the transfer of the residue of all licences held by you or any group company of the Tenant to us or our nominee it being agreed that the Premises Licence, club premises certificate or other premises licence if not so transferred shall be considered as lost or unlawfully withheld by its holder so that the local licensing authority, committee or officer thereof may receive a copy of it under the Licensing Act 2003;*

*(ii) At your cost to attend when required by us before the local licensing authority, committee or officer thereof and sign or secure the signing of all necessary notices and do all other acts and things which may be requisite at the end of the Term to transfer all licences relating to the demised premises to us or our nominee or which may be necessary to obtain for any succeeding tenant of the Premises a transfer of the Premises Licences or change in the personal licences at the Premises, or other existing licences under the Licensing Act 2003;*

*(iii) If we reasonably require during the Term, to use all reasonable endeavours to assist us in any license application or appeal relating to the Premises or the Market it requires."*

## 6.5 User

Term 4.12.2 of the General Terms shall be amended by the addition of the word "unreasonably" immediately before "noisy activity" and the deletion of the words "the sale of alcohol for consumption on or off the Premises; public entertainment;"

## 6.6 Opening Hours

6.6.1 For the avoidance of doubt, you are permitted to keep the Premises open outside of the Opening Hours.

6.6.2 The following additional clauses shall be added to term 4.12.5 of the General Terms:

*"4.12.5.1 where prevented from doing so by damage to or the destruction of the Premises and/or required accesses to the Premises; or*

*4.12.5.2 where closure is required to carry out repairs or alterations; such works are to be carried out expeditiously and such closure to be approved by us in advance (such approval not to be unreasonably withheld or delayed); or*

*4.12.5.3 where complying with this term 4.12.5 would be a breach of any Act; or*

*4.12.5.4 where closure is required on a temporary basis (not more than two days in a calendar year) for stock-taking or staff training, such closure to be approved by us in advance (such approval not to be unreasonably withheld or delayed)."*

6.6.3 Term 4.24.4 of the General Terms shall be amended by the deletion of the words "outside the Opening Hours and".

6.6.4 Term 5 of Part 1 of Part 1 of Schedule 1 of the General Terms shall be amended to delete the words "during the Opening Hours" after the words "from time to time" and by adding the words "at any time" at the end of the clause.

#### 6.7 Compliance with the Superior Lease

The following additional clause shall be added to Term 5 of the General Terms:

*"5.4 We shall promptly pay the rent due under the Superior Lease and perform our duties under the Superior Lease."*

#### 6.8 Guarantor

Any reference to Guarantor in the General Terms shall be disregarded.

#### 6.9 Alterations

Term 4.9.1 and 4.9.2 of the General Terms shall be deleted and replaced with the following:

*"4.9.1 Not to make any alterations or additions which:*

*4.9.1.1 affect the structure of the Market (including without limitation the roof and foundation and the principal or load-bearing walls, floors, beams and columns);*

*4.9.1.2 divide the Premises or merge the Premises with any adjoining premises;*

*4.9.1.3 affect the external appearance of the Premises;*

*4.9.1.4 affect the heating, air conditioning or ventilation systems at the Market; or*

*4.9.1.5 would diminish the lettable floor area of the Premises;*

*4.9.1.6 would alter the route of any Conducting Media at the Premises.*



*4.9.2 Not to make any other alterations or additions to the Premises without our written consent (not to be unreasonably withheld or delayed)."*

**6.10 Interest on overdue payments**

Term 4.22.1 of the General Terms shall be deleted and replaced with the following:

*"4.22.1 You must pay:*

*4.22.1.1 if the Main Rent is not paid on the date it is due, Interest on the Main Rent for the period from the date on which the Main Rent was due to and including the date payment is made.*

*4.22.1.2 Interest on all other sums not paid for the period from the date on which that sum was due to and including the date payment is made."*

**6.11 Service of notices**

Term 6.5.1 of the General Terms shall be deleted and replaced with the following wording *"in your case, if sent to you at your registered office or sent by email to the last email address notified to us by you for such purposes; and"*

**6.12 Service charge**

Term 4 of Schedule 2 of the General Terms shall be amended by including the words *"or after the expiry of the Term refunded to you"* at the end of that Term.

## APPENDIX 1: TURNOVER RENT

### 1. Definitions

In this Appendix 1, the following expressions shall have the meanings specified:

**"Account Records"** means all books memory devices computer tapes computer discs and other documents or records which are or ought in our reasonable opinion be kept by you for the purpose of ascertaining and verifying the Gross Turnover or which are or may in our reasonable opinion be relevant for such purpose including without limitation:

- (a) all cash register tapes including tapes from temporary registers;
- (a) serial numbered sales slips;
- (b) the originals of all mail orders;
- (c) the original records of all telephone orders;
- (d) the original records showing that goods returned by customers were purchased at the Premises by such customers;
- (e) receipts or other records of goods taken out on approval;
- (f) bank statements; and
- (g) all internet order records and records verifying orders made through or received by electronic devices.

**"Gross Turnover"** means the aggregate of all sums of money or other consideration received or receivable for all goods sold leased hired or otherwise disposed of and for all services sold or performed and from all business of any nature whatever conducted at in from or upon the Premises or any part of the Premises or elsewhere but fulfilled at the Premises by you and without prejudice to the generality of the foregoing shall include all amounts received or receivable:

- (a) from orders which originated or are received or accepted at or from the Premises notwithstanding that delivery or performance is made at or from any place other than the Premises and notwithstanding that payment is made to a person other than you;
- (b) from orders solicited off the Premises by persons operating from or reporting to the Premises;
- (c) from sales and services which you in the normal and customary course of your operations would or should credit or attribute to your business at in or from the Premises including the value of redeemed gift vouchers;
- (d) by way of delivery postal and insurance charges relating to any transaction; and
- (e) or by way of clearance sales conducted by you online;

PROVIDED THAT: